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Foundry Industrials Investment Discipline Factor ETF (FINI)

Fact Sheet · November 2026 · Dated 2026-11-13
ETF Foundry Research (hypothetical) · Listing: Not listed (hypothetical) · CUSIP: Not applicable (hypothetical model portfolio)

Investment Objective

The Fund seeks long-term capital appreciation by tracking a rules-based Investment Discipline factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FINI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Investment Discipline factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-03-23
Number of holdings (long leg)	75
Weighting	Cap-weighted
Rebalance frequency	Monthly
Holdings as of	November 2026

Performance

The following performance is HYPOTHETICAL and BACKTESTED — it was calculated by applying the model to historical data with the benefit of hindsight, is gross of the placeholder expense ratio and trading costs, and does not represent the results of any actual account. Past (hypothetical) performance does not guarantee or predict future results.

Hypothetical Calendar-Year Total Returns (long-short backtest)

Year	Hypothetical Total Return
2017	-15.30%
2018	7.05%
2019	6.56%
2020	0.91%
2021	-3.90%
2022	12.12%

Year	Hypothetical Total Return
2023	15.35%
2024	-15.96%
2025	-8.74%
2026	2.32%

Average Annual Total Returns (hypothetical, as of the most recent sample month)

Period	Hypothetical Avg. Annual Total Return
1 Year	-0.64%
3 Years	-7.06%
5 Years	0.45%
10 Years	-0.31%
Since Model Inception (full sample)	4.26%

Top 10 Holdings (of 75)

#	Ticker	Company	Sector	Weight	Market Value
1	UPS	UNITED PARCEL SERVICE INC	Industrials	16.07%	$16,069,200
2	NOC	NORTHROP GRUMMAN CORP	Industrials	13.34%	$13,338,151
3	HON	HONEYWELL INTERNATIONAL INC	Industrials	12.12%	$12,124,548
4	GWW	WW GRAINGER INC	Industrials	12.03%	$12,027,023
5	ODFL	OLD DOMINION FREIGHT LINE INC	Industrials	6.05%	$6,047,211
6	XPO	XPO INC	Industrials	3.76%	$3,756,750
7	JBHT	HUNT J B TRANSPORT SERVICES INC	Industrials	3.63%	$3,628,484
8	SNA	SNAP-ON INC	Industrials	3.24%	$3,244,472
9	NDSN	NORDSON CORP	Industrials	3.11%	$3,110,290
10	R	RYDER SYSTEM INC	Industrials	1.82%	$1,823,389

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	75

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.34
Annualized volatility	16.40%

Characteristic	Value
Maximum drawdown	-38.30%
Average monthly turnover	15.36%
Out-of-sample Sharpe (2019-26)	0.11

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HYPOTHETICAL MODEL