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Foundry Industrials Operating Profitability Factor ETF (FOPI)

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 Operating Profitability factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FOPI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Operating Profitability factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-11-25
Number of holdings (long leg)	74
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	16.06%
2018	41.13%
2019	-11.56%
2020	-11.61%
2021	37.22%
2022	35.56%

Year	Hypothetical Total Return
2023	-9.61%
2024	-11.26%
2025	-6.53%
2026	24.88%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	19.27%
3 Years	1.33%
5 Years	6.33%
10 Years	8.32%
Since Model Inception (full sample)	1.82%

Top 10 Holdings (of 74)

#	Ticker	Company	Sector	Weight	Market Value
1	GE	GE AEROSPACE	Industrials	11.77%	$11,769,623
2	CAT	CATERPILLAR INC	Industrials	9.53%	$9,534,697
3	UNP	UNION PACIFIC CORP	Industrials	6.22%	$6,222,986
4	LMT	LOCKHEED MARTIN CORP	Industrials	4.80%	$4,803,883
5	ADP	AUTOMATIC DATA PROCESSING INC	Industrials	4.18%	$4,184,469
6	WM	WASTE MANAGEMENT INC	Industrials	3.34%	$3,341,491
7	CSX	CSX CORP	Industrials	3.33%	$3,325,222
8	MMM	3M CO	Industrials	3.31%	$3,312,884
9	UPS	UNITED PARCEL SERVICE INC	Industrials	3.24%	$3,235,412
10	TT	TRANE TECHNOLOGIES PLC	Industrials	3.20%	$3,195,389

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	74

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.19
Annualized volatility	17.29%

Characteristic	Value
Maximum drawdown	-65.72%
Average monthly turnover	4.83%
Out-of-sample Sharpe (2019-26)	0.29

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HYPOTHETICAL MODEL