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# Foundry Price Industry-Neutral Factor ETF (FPRR)

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

## Key Facts

| Item | Value |
|---|---|
| Ticker (pseudo) | FPRR |
| CUSIP | Not applicable (hypothetical model portfolio) |
| Listing exchange | Not listed (hypothetical) |
| Underlying model | Price factor (Industry-relative (FF48)) |
| Placeholder expense ratio | 0.35% |
| Placeholder inception date | 2020-10-03 |
| Number of holdings (long leg) | 309 |
| 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 | -17.92% |
| 2018 | -14.07% |
| 2019 | -6.75% |
| 2020 | -13.31% |
| 2021 | -23.41% |
| 2022 | -4.19% |

| Year | Hypothetical Total Return |
|---|---|
| 2023 | -6.60% |
| 2024 | -9.64% |
| 2025 | -8.32% |
| 2026 | -7.59% |

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

| Period | Hypothetical Avg. Annual Total Return |
|---|---|
| 1 Year | -6.67% |
| 3 Years | -6.21% |
| 5 Years | -8.20% |
| 10 Years | -11.13% |
| Since Model Inception (full sample) | -4.81% |

## Top 10 Holdings (of 309)

| # | Ticker | Company | Sector | Weight | Market Value |
|---|---|---|---|---|---|
| 1 | RKT | ROCKET COMPANIES INC | Financial Services | 9.00% | $8,995,829 |
| 2 | PCG | PG&E; CORP | Utilities | 8.04% | $8,037,278 |
| 3 | VG | VENTURE GLOBAL INC | Energy | 7.72% | $7,718,717 |
| 4 | CNH | CNH INDUSTRIAL NV | Industrials | 4.45% | $4,450,794 |
| 5 | SNAP | SNAP INC | Communication Services | 2.08% | $2,083,827 |
| 6 | VLY | VALLEY NATIONAL BANCORP | Financial Services | 1.83% | $1,827,854 |
| 7 | NOV | NOV INC | Energy | 1.47% | $1,467,236 |
| 8 | ACI | ALBERTSONS COMPANIES INC | Consumer Defensive | 1.43% | $1,433,734 |
| 9 | RIG | TRANSOCEAN LTD | Energy | 1.37% | $1,373,850 |
| 10 | MTG | MGIC INVESTMENT CORP | Financial Services | 1.28% | $1,276,927 |

## Sector Allocation

| Sector | Weight | # Holdings |
|---|---|---|
| Financial Services | 29.57% | 82 |
| Energy | 14.47% | 21 |
| Industrials | 14.44% | 52 |
| Technology | 11.70% | 52 |
| Utilities | 10.93% | 9 |
| Consumer Cyclical | 6.04% | 38 |

| Sector | Weight | # Holdings |
|---|---|---|
| Consumer Defensive | 3.84% | 9 |
| Communication Services | 3.43% | 12 |
| Healthcare | 2.84% | 14 |
| Real Estate | 1.75% | 10 |
| Basic Materials | 0.99% | 10 |

## Portfolio Characteristics (hypothetical)

| Characteristic | Value |
|---|---|
| Sharpe ratio (full sample) | -0.23 |
| Annualized volatility | 15.73% |
| Maximum drawdown | -79.10% |
| Average monthly turnover | 18.84% |
| Out-of-sample Sharpe (2019-26) | -0.54 |

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