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Foundry Energy Sales Discipline Factor ETF (FSAE)

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

Key Facts

Item	Value
Ticker (pseudo)	FSAE
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Sales Discipline factor (Energy only)
Placeholder expense ratio	0.45%
Placeholder inception date	2021-06-08
Number of holdings (long leg)	26
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	-19.54%
2018	2.98%
2019	2.35%
2020	-42.29%
2021	-5.60%
2022	18.95%

Year	Hypothetical Total Return
2023	-5.59%
2024	12.75%
2025	22.45%
2026	22.38%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	19.52%
3 Years	17.83%
5 Years	14.30%
10 Years	-1.56%
Since Model Inception (full sample)	-0.41%

Top 10 Holdings (of 26)

#	Ticker	Company	Sector	Weight	Market Value
1	OXY	OCCIDENTAL PETROLEUM CORP	Energy	42.56%	$42,555,972
2	APA	APA CORP	Energy	11.66%	$11,661,919
3	NE	NOBLE CORP PLC	Energy	4.95%	$4,954,499
4	NOV	NOV INC	Energy	4.62%	$4,624,729
5	WFRD	WEATHERFORD INTERNATIONAL PLC	Energy	4.52%	$4,516,141
6	VAL	VALARIS LTD	Energy	4.08%	$4,079,533
7	CRC	CALIFORNIA RESOURCES CORP	Energy	3.08%	$3,080,237
8	PTEN	PATTERSON UTI ENERGY INC	Energy	2.95%	$2,950,370
9	HESM	HESS MIDSTREAM LP	Energy	2.86%	$2,860,439
10	UEC	URANIUM ENERGY CORP	Energy	2.46%	$2,455,969

Sector Allocation

Sector	Weight	# Holdings
Energy	100.00%	26

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.06
Annualized volatility	17.39%

Characteristic	Value
Maximum drawdown	-65.95%
Average monthly turnover	15.26%
Out-of-sample Sharpe (2019-26)	0.13

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HYPOTHETICAL MODEL