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Foundry Technology Sales Discipline Factor ETF (FSAT)

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)	FSAT
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Sales Discipline factor (Technology only)
Placeholder expense ratio	0.45%
Placeholder inception date	2021-11-19
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	-8.72%
2018	-0.38%
2019	22.65%
2020	-8.08%
2021	-32.40%
2022	34.27%

Year	Hypothetical Total Return
2023	8.46%
2024	-54.55%
2025	-28.17%
2026	42.49%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	40.96%
3 Years	-21.14%
5 Years	-6.92%
10 Years	-6.95%
Since Model Inception (full sample)	-3.45%

Top 10 Holdings (of 74)

#	Ticker	Company	Sector	Weight	Market Value
1	QCOM	QUALCOMM INC	Technology	42.93%	$42,925,262
2	FISV	FISERV INC	Technology	7.41%	$7,410,334
3	SWKS	SKYWORKS SOLUTIONS INC	Technology	4.79%	$4,788,502
4	FTV	FORTIVE CORP	Technology	4.57%	$4,573,627
5	FSLR	FIRST SOLAR INC	Technology	4.19%	$4,194,016
6	LDOS	LEIDOS HOLDINGS INC	Technology	3.62%	$3,622,335
7	IT	GARTNER INC	Technology	2.73%	$2,726,348
8	VSAT	VIASAT INC	Technology	2.25%	$2,245,663
9	DBX	DROPBOX INC	Technology	1.70%	$1,696,585
10	SAIC	SCIENCE APPLICATIONS INTERNATIONAL CORP	Technology	1.44%	$1,435,056

Sector Allocation

Sector	Weight	# Holdings
Technology	100.00%	74

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.03

Characteristic	Value
Annualized volatility	23.84%
Maximum drawdown	-83.05%
Average monthly turnover	14.33%
Out-of-sample Sharpe (2019-26)	-0.15

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HYPOTHETICAL MODEL