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Foundry Industrials ShareIss1Y Factor ETF (FSHI)

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 ShareIss1Y factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FSHI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	ShareIss1Y factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-11-09
Number of holdings (long leg)	77
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	-8.73%
2018	19.42%
2019	-9.29%
2020	-12.34%
2021	20.64%
2022	7.39%

Year	Hypothetical Total Return
2023	-13.87%
2024	4.51%
2025	2.24%
2026	41.49%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	37.89%
3 Years	13.81%
5 Years	8.82%
10 Years	4.04%
Since Model Inception (full sample)	2.54%

Top 10 Holdings (of 77)

#	Ticker	Company	Sector	Weight	Market Value
1	ADP	AUTOMATIC DATA PROCESSING INC	Industrials	12.43%	$12,430,203
2	MMM	3M CO	Industrials	9.84%	$9,841,111
3	URI	UNITED RENTALS INC	Industrials	7.21%	$7,212,607
4	TDG	TRANSDIGM GROUP INC	Industrials	6.72%	$6,715,611
5	CARR	CARRIER GLOBAL CORP	Industrials	4.55%	$4,548,895
6	IR	INGERSOLL RAND INC	Industrials	3.35%	$3,350,126
7	CPRT	COPART INC	Industrials	3.03%	$3,030,786
8	DOV	DOVER CORP	Industrials	2.85%	$2,849,090
9	VRSK	VERISK ANALYTICS INC	Industrials	2.71%	$2,706,641
10	EXPD	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	Industrials	2.58%	$2,583,417

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	77

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.24

Characteristic	Value
Annualized volatility	14.95%
Maximum drawdown	-35.73%
Average monthly turnover	9.29%
Out-of-sample Sharpe (2019-26)	0.30

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HYPOTHETICAL MODEL