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Foundry Industrials Small Size Factor ETF (FSII)

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

Key Facts

Item	Value
Ticker (pseudo)	FSII
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Small Size factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-10-20
Number of holdings (long leg)	82
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	-0.11%
2018	0.52%
2019	-10.80%
2020	3.91%
2021	-2.75%
2022	-3.32%

Year	Hypothetical Total Return
2023	-2.42%
2024	-8.38%
2025	-11.12%
2026	8.36%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	9.99%
3 Years	-3.94%
5 Years	-4.84%
10 Years	-2.63%
Since Model Inception (full sample)	1.88%

Top 10 Holdings (of 82)

#	Ticker	Company	Sector	Weight	Market Value
1	NVRI	ENVIRI CORP	Industrials	2.37%	$2,366,055
2	PKOH	PARK OHIO HOLDINGS CORP	Industrials	2.35%	$2,349,444
3	FBYD	FALCON'S BEYOND GLOBAL INC	Industrials	2.35%	$2,345,637
4	LMB	LIMBACH HOLDINGS INC	Industrials	2.30%	$2,299,610
5	ITG	ITG INC	Industrials	2.28%	$2,277,116
6	MG	MISTRAS GROUP INC	Industrials	2.23%	$2,226,590
7	PANL	PANGAEA LOGISTICS SOLUTIONS LTD	Industrials	2.14%	$2,143,534
8	ELMT	ELMET GROUP CO	Industrials	2.12%	$2,121,040
9	CMCO	COLUMBUS MCKINNON CORP	Industrials	2.12%	$2,117,233
10	NNE	NANO NUCLEAR ENERGY INC	Industrials	2.06%	$2,060,825

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	82

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.20
Annualized volatility	14.10%

Characteristic	Value
Maximum drawdown	-53.44%
Average monthly turnover	10.53%
Out-of-sample Sharpe (2019-26)	-0.21

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HYPOTHETICAL MODEL