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Foundry Technology Tang Factor ETF (FTAT)

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

Key Facts

Item	Value
Ticker (pseudo)	FTAT
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Tang factor (Technology only)
Placeholder expense ratio	0.45%
Placeholder inception date	2021-08-25
Number of holdings (long leg)	79
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	-0.79%
2018	-13.00%
2019	12.72%
2020	69.95%
2021	-21.55%
2022	-33.11%

Year	Hypothetical Total Return
2023	2.68%
2024	-21.57%
2025	22.54%
2026	60.82%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	81.55%
3 Years	16.49%
5 Years	0.25%
10 Years	3.04%
Since Model Inception (full sample)	-0.32%

Top 10 Holdings (of 79)

#	Ticker	Company	Sector	Weight	Market Value
1	LRCX	LAM RESEARCH CORP	Technology	42.37%	$42,371,064
2	APP	APPLOVIN CORP	Technology	18.92%	$18,924,900
3	CBRS	CEREBRAS SYSTEMS INC	Technology	3.37%	$3,369,286
4	SMCI	SUPER MICRO COMPUTER INC	Technology	2.58%	$2,581,529
5	MANH	MANHATTAN ASSOCIATES INC	Technology	2.16%	$2,159,721
6	LOGI	LOGITECH INTERNATIONAL SA	Technology	2.07%	$2,069,997
7	ASTS	AST SPACEMOBILE INC	Technology	1.95%	$1,952,749
8	ARW	ARROW ELECTRONICS INC	Technology	1.45%	$1,453,883
9	QNT	QUANTINUUM INC	Technology	1.44%	$1,444,742
10	AMKR	AMKOR TECHNOLOGY INC	Technology	1.33%	$1,334,647

Sector Allocation

Sector	Weight	# Holdings
Technology	100.00%	79

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.08
Annualized volatility	20.47%

Characteristic	Value
Maximum drawdown	-66.62%
Average monthly turnover	10.24%
Out-of-sample Sharpe (2019-26)	0.35

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HYPOTHETICAL MODEL