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Foundry Book-to-Market Value Industry-Neutral Factor ETF (FBMR)

Fact Sheet · July 2026 · Dated 2026-09-12
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 Book-to-Market Value factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FBMR
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Book-to-Market Value factor (Industry-relative (FF48))
Placeholder expense ratio	0.35%
Placeholder inception date	2022-10-22
Number of holdings (long leg)	225
Weighting	Cap-weighted
Rebalance frequency	Monthly
Holdings as of	July 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	-6.57%
2018	-17.76%
2019	-1.15%
2020	-13.66%

Year	Hypothetical Total Return
2021	15.61%
2022	14.34%
2023	-13.61%
2024	-19.62%
2025	21.56%
2026	9.08%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	30.39%
3 Years	2.81%
5 Years	-0.29%
10 Years	0.07%
Since Model Inception (full sample)	2.67%

Top 10 Holdings (of 225)

#	Ticker	Company	Sector	Weight	Market Value
1	SW	SMURFIT WESTROCK PLC	Consumer Cyclical	5.79%	$5,790,108
2	LEN	LENNAR CORP	Consumer Cyclical	5.04%	$5,036,222
3	NLY	ANNALY CAPITAL MANAGEMENT INC	Real Estate	4.20%	$4,201,989
4	CDE	COEUR MINING INC	Basic Materials	3.70%	$3,699,581
5	SMCI	SUPER MICRO COMPUTER INC	Technology	3.62%	$3,624,095
6	UHAL	U-HAUL HOLDING CO	Industrials	3.48%	$3,484,063
7	ARCC	ARES CAPITAL CORP	Financial Services	3.43%	$3,430,259
8	AGNC	AGNC INVESTMENT CORP	Real Estate	3.21%	$3,209,782
9	ARE	ALEXANDRIA REAL ESTATE EQUITIES INC	Real Estate	2.18%	$2,181,041
10	REXR	REXFORD INDUSTRIAL REALTY INC	Real Estate	2.11%	$2,107,175

Sector Allocation

Sector	Weight	# Holdings
Real Estate	33.47%	61
Consumer Cyclical	21.45%	28
Financial Services	11.42%	36
Technology	9.70%	24

Sector	Weight	# Holdings
Basic Materials	6.66%	13
Industrials	5.96%	25
Healthcare	3.88%	20
Communication Services	2.53%	5
Consumer Defensive	2.45%	8
Energy	2.21%	4
Utilities	0.28%	1

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.24
Annualized volatility	15.95%
Maximum drawdown	-53.06%
Average monthly turnover	15.05%
Out-of-sample Sharpe (2019-26)	0.12