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Foundry Industrials Inventory Discipline Factor ETF (FCHI)

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

Key Facts

Item	Value
Ticker (pseudo)	FCHI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Inventory Discipline factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-12-25
Number of holdings (long leg)	99
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	10.34%
2018	-8.73%
2019	17.72%
2020	13.49%
2021	9.06%
2022	-0.11%

HYPOTHETICAL MODEL

Year	Hypothetical Total Return
2023	-7.97%
2024	-0.69%
2025	-12.02%
2026	-18.12%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-22.40%
3 Years	-10.84%
5 Years	-9.00%
10 Years	0.23%
Since Model Inception (full sample)	3.20%

Top 10 Holdings (of 99)

#	Ticker	Company	Sector	Weight	Market Value
1	BA	BOEING CO	Industrials	13.46%	$13,458,164
2	UPS	UNITED PARCEL SERVICE INC	Industrials	7.98%	$7,981,613
3	GD	GENERAL DYNAMICS CORP	Industrials	7.95%	$7,950,704
4	MMM	3M CO	Industrials	6.65%	$6,649,886
5	NSC	NORFOLK SOUTHERN CORP	Industrials	6.09%	$6,093,964
6	NOC	NORTHROP GRUMMAN CORP	Industrials	5.91%	$5,909,106
7	HON	HONEYWELL INTERNATIONAL INC	Industrials	5.69%	$5,686,710
8	PCAR	PACCAR INC	Industrials	5.30%	$5,297,850
9	LHX	L3HARRIS TECHNOLOGIES INC	Industrials	4.19%	$4,190,673
10	WCN	WASTE CONNECTIONS INC	Industrials	3.48%	$3,484,104

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	99

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.28
Annualized volatility	14.99%

Characteristic	Value
Maximum drawdown	-47.51%
Average monthly turnover	14.41%
Out-of-sample Sharpe (2019-26)	0.04

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HYPOTHETICAL MODEL