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Foundry Industrials Return on Assets Factor ETF (FROI)

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 Return on Assets factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FROI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Return on Assets factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2021-10-16
Number of holdings (long leg)	103
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	-15.68%
2018	35.92%
2019	-6.83%
2020	-9.36%
2021	24.06%
2022	10.65%

Year	Hypothetical Total Return
2023	-25.61%
2024	5.38%
2025	-24.54%
2026	10.02%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	3.58%
3 Years	-4.56%
5 Years	-3.24%
10 Years	-1.30%
Since Model Inception (full sample)	-0.33%

Top 10 Holdings (of 103)

#	Ticker	Company	Sector	Weight	Market Value
1	CAT	CATERPILLAR INC	Industrials	13.53%	\$13,533,656
2	UNP	UNION PACIFIC CORP	Industrials	5.98%	\$5,979,426
3	BKNG	BOOKING HOLDINGS INC	Industrials	4.70%	\$4,698,682
4	PH	PARKER-HANNIFIN CORP	Industrials	4.01%	\$4,011,365
5	LMT	LOCKHEED MARTIN CORP	Industrials	3.92%	\$3,915,142
6	VRT	VERTIV HOLDINGS CO	Industrials	3.71%	\$3,712,172
7	HWM	HOWMET AEROSPACE INC	Industrials	3.64%	\$3,638,037
8	ABNB	AIRBNB INC	Industrials	2.94%	\$2,936,525
9	MMM	3M CO	Industrials	2.78%	\$2,782,474
10	CTAS	CINTAS CORP	Industrials	2.73%	\$2,730,090

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	103

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.08
Annualized volatility	19.87%

Characteristic	Value
Maximum drawdown	-65.98%
Average monthly turnover	6.51%
Out-of-sample Sharpe (2019-26)	0.01