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Foundry Industrials Return on Equity 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 Equity 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 Equity factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-10-02
Number of holdings (long leg)	102
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	-8.97%
2018	8.28%
2019	4.60%
2020	-11.58%
2021	14.15%
2022	31.49%

Year	Hypothetical Total Return
2023	-19.53%
2024	-10.25%
2025	8.83%
2026	34.70%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	47.39%
3 Years	14.92%
5 Years	8.76%
10 Years	4.10%
Since Model Inception (full sample)	-0.50%

Top 10 Holdings (of 102)

#	Ticker	Company	Sector	Weight	Market Value
1	CAT	CATERPILLAR INC	Industrials	12.28%	$12,275,974
2	GE	GE AEROSPACE	Industrials	10.96%	$10,957,319
3	UNP	UNION PACIFIC CORP	Industrials	5.42%	$5,423,758
4	PH	PARKER-HANNIFIN CORP	Industrials	3.64%	$3,638,589
5	LMT	LOCKHEED MARTIN CORP	Industrials	3.55%	$3,551,308
6	VRT	VERTIV HOLDINGS CO	Industrials	3.37%	$3,367,200
7	HWM	HOWMET AEROSPACE INC	Industrials	3.30%	$3,299,954
8	ADP	AUTOMATIC DATA PROCESSING INC	Industrials	3.09%	$3,089,150
9	UPS	UNITED PARCEL SERVICE INC	Industrials	3.03%	$3,029,343
10	WM	WASTE MANAGEMENT INC	Industrials	2.91%	$2,909,408

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	102

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.05
Annualized volatility	16.49%

Characteristic	Value
Maximum drawdown	-73.87%
Average monthly turnover	6.84%
Out-of-sample Sharpe (2019-26)	0.35