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Foundry Industrials Small Size Factor ETF (FSII)

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

Key Facts

Item	Value
Ticker (pseudo)	FSII
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Small Size factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-10-20
Number of holdings (long leg)	142
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	-4.72%
2018	0.38%
2019	-8.74%
2020	-0.17%
2021	-14.53%
2022	3.14%

Year	Hypothetical Total Return
2023	-15.16%
2024	-11.45%
2025	-11.07%
2026	-2.97%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-4.25%
3 Years	-10.93%
5 Years	-9.01%
10 Years	-6.08%
Since Model Inception (full sample)	0.93%

Top 10 Holdings (of 142)

#	Ticker	Company	Sector	Weight	Market Value
1	FC	FRANKLIN COVEY CO	Industrials	1.11%	\$1,113,494
2	UP	WHEELS UP EXPERIENCE INC	Industrials	1.11%	\$1,113,494
3	BIII	BLACK SPADE ACQUISITION III CO	Industrials	1.11%	\$1,112,521
4	IRAB	IRIS ACQUISITION CORP II	Industrials	1.11%	\$1,108,145
5	DGAC	DGAC	Industrials	1.11%	\$1,105,714
6	DGAC.U	DISCIPLINED GROWTH ACQUISITION CORP	Industrials	1.11%	\$1,105,714
7	CRAC	CROWN RESERVE ACQUISITION CORP I	Industrials	1.10%	\$1,101,824
8	IPVVU	INTERPRIVATE INVESTMENT PARTNERS V INC	Industrials	1.08%	\$1,083,347
9	ONCH	1RT ACQUISITION CORP	Industrials	1.08%	\$1,078,971
10	PTACU	PATRIOT ACQUISITION CORP	Industrials	1.08%	\$1,076,539

Sector Allocation

Sector	Weight	# Holdings
Industrials	99.60%	141
Financial Services	0.40%	1

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.14
Annualized volatility	14.65%
Maximum drawdown	-67.79%
Average monthly turnover	11.03%
Out-of-sample Sharpe (2019-26)	-0.49