DRES

# GMO DOMESTIC RESILIENCE ETF

## ETF ADVANTAGES

An actively managed ETF capturing high-conviction opportunities in America's reindustrialization.

- Daily holdings transparency
- Potential tax efficiency
- Intraday liquidity
- No minimum investment

## WHY GMO DOMESTIC RESILIENCE

- Reindustrialization is underway but not yet reflected in valuations
- Actively managed, pure-play exposure to the U.S. industrial backbone
- Fundamental approach captures sectors and companies with disproportionate exposure to U.S. industrial growth
- Quality and value driven security selection

## PORTFOLIO ROLE & FIT

- Satellite allocation that complements tech-heavy core portfolios
- Addresses investor under-exposure to reindustrialization beneficiaries
- Provides exposure to underrepresented U.S. industrial sectors
- Concentrated portfolio built for long-term structural growth

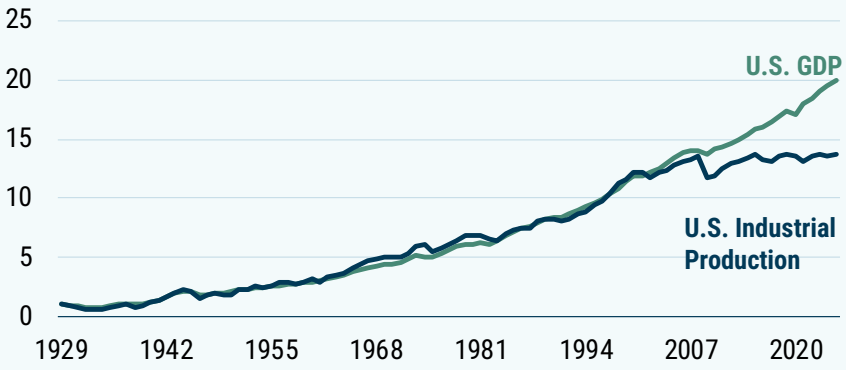
## WHY INVEST NOW

- Great Powers struggle with China driving U.S. shift toward domestic manufacturing
- American reindustrialization has begun, but is not yet reflected in valuations
- Investors are under-exposed to reindustrialization beneficiaries
- Significant long-term growth potential remains

U.S. industrial production has lagged economic growth for decades – creating a valuation disconnect and an opportunity for investors

## HOW DID WE GET HERE?

### U.S. Industrial Production has Decoupled from GDP




As of 2025 | Source: U.S. Federal Reserve, GMO

## KEY DIFFERENTIATORS

**U.S. REVENUE**
High U.S. revenue exposure

**U.S. RESHORING**
Pure-play exposure to the U.S. reindustrialization

**INDUSTRIALS CORE**
Focus on industrial backbone sectors: Manufacturing & Automation, Transportation & Logistics, Energy & Materials, Defense

**HIGH-CONVICTION PORTFOLIO**
Concentrated portfolio of 30-40 holdings

**DISCIPLINED PROCESS**
Fundamental approach incorporating quality & value principles

*For more information, contact us at access@gmo.com | (617) 330-7500*

# DRES GMO DOMESTIC RESILIENCE

## OVERVIEW

The GMO Domestic Resilience ETF seeks total return by investing in equities the Focused Equity team believes are poised to benefit as companies bring industrial production back onshore and the United States aims to strengthen its position in a changing world.

The team believes that companies in key sectors, including Manufacturing & Automation, Transportation & Logistics, Energy & Materials, and Defense, are well-positioned to benefit from American reindustrialization.

The GMO Domestic Resilience ETF's disciplined approach to security selection utilizes time-tested GMO principles emphasizing company quality and valuation to select securities with superior risk-adjusted return characteristics and aims to benefit from a long-term investment horizon in an actively managed ETF format.

## FACTS

| | |
|---|---|
| Inception | 30-Sep-25 |
| Ticker | DRES |
| CUSIP | 90139K860 |
| Exchange | NYSE |
| Total Assets | $75mm USD |
| Index | MSCI USA Mid Cap (Gross) |
| Alternate Index | S&P 500 |

## CUMULATIVE TOTAL RETURNS (USD, NET OF FEES, %)

| | MTD | QTD | YTD | 2025 |
|---|---|---|---|---|
| NAV | -7.34 | -9.75 | 10.42 | 2.47 |
| Index | -4.24 | -4.39 | 7.29 | 0.22 |
| Alternate Index | -0.35 | 2.30 | 12.75 | 2.66 |
| | | | | |
| Market Price | -7.20 | -9.49 | 10.62 | 2.50 |
| Index | -4.24 | -4.39 | 7.29 | 0.22 |
| Alternate Index | -0.35 | 2.30 | 12.75 | 2.66 |

## RISK PROFILE (SINCE INCEPTION 30-SEP-25)

| | |
|---|---|
| Alpha (Jensen's) | 4.98 |
| Beta | 1.18 |
| R Squared | 0.68 |
| Sharpe Ratio | 0.52 |

## ANNUALIZED TOTAL RETURNS (USD, NET OF FEES, %)

| | 1 Year | 3 Years | 5 Years | 10 Years | ITD |
|---|---|---|---|---|---|
| NAV | 13.14 | - | - | - | 13.14 |
| Index | 7.52 | - | - | - | 7.52 |
| Alternate Index | 15.74 | - | - | - | 15.74 |
| | | | | | |
| Market Price | 13.38 | - | - | - | 13.38 |
| Index | 7.52 | - | - | - | 7.52 |
| Alternate Index | 15.74 | - | - | - | 15.74 |

NAV Inception Date: 30-Sep-25
Market Price Inception Date: 30-Sep-25

**Performance data quoted represents past performance and is not indicative of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance data may be lower or higher than the performance data provided herein. To obtain performance information to the most recent month-end, visit www.gmo.com.** Exchange Traded Funds (ETFs) are bought and sold through exchange trading at market price (not NAV), and are not individually redeemed from the fund. Shares may trade at a premium or discount to their NAV in the secondary market. Brokerage commissions will reduce returns. The portfolio is actively-managed, is not managed relative to a benchmark and uses an index for performance comparison purposes only and, where applicable, to compute a performance fee.

## ANNUAL EXPENSES (%)

| | |
|---|---|
| Expense Ratio | 0.50 |

**Expense Ratio is equal to the Fund's Total Annual Operating Expenses set forth in the Fund's most recent prospectus dated 30 June 2026.**

## PORTFOLIO MANAGEMENT



Sam Klar
Joined GMO in 2006
BS, Northeastern University



Tom Hancock
Joined GMO in 1995
MS, Rensselaer Polytechnic Institute;
PhD, Harvard University

**Risks:** Risks associated with investing in the Fund may include: (1) Focused Investment Risk: the Fund invests its assets in the securities of a limited number of issuers, and a decline in the market price of a particular security held by the Fund may affect the Fund's performance more than if the Fund invested in the securities of a larger number of issuers; (2) Market Risk - Equities: the market price of equities may decline due to factors affecting the issuer, its industries, or the economy and equity markets generally. Declines in stock market prices generally are likely to reduce the net asset value of the Fund's shares; and (3) Management and Operational Risk: the risk that GMO's investment techniques will fail to produce desired results, including annualized returns and annualized volatility. For a more complete discussion of these and other risks, please consult the Fund's Prospectus.
**Performance Returns:** Returns shown for periods greater than one year are on an annualized basis. Exchange Traded Funds (ETFs) are bought and sold through exchange trading at market price (not NAV), and are not individually redeemed from the fund. Shares may trade at a premium or discount to their NAV in the secondary market. Brokerage commissions will reduce returns.

# DRES GMO DOMESTIC RESILIENCE

## CHARACTERISTICS

| | Portfolio | Index | Alternate Index |
|---|---|---|---|
| Price/Earnings - Hist 1 Yr Wtd Mdn | 22.0x | 28.9x | 28.9x |
| Price/Book - Hist 1 Yr Wtd Avg | 3.1x | 3.2x | 5.6x |
| Return on Equity - Hist 1 Yr Mdn | 15.9% | 14.9% | 34.0% |
| Market Cap - Wtd Mdn Bil | 20.1 USD | 30.1 USD | 447.4 USD |
| Number of Equity Holdings | 38 | 274 | 492 |
| Net Debt/EBITDA - Hist 1 Yr Wtd Mdn | 1.9x | 1.3x | 0.2x |

## GICS GROUP WEIGHTS (%)

| Sector | Portfolio | Index |
|---|---|---|
| Capital Goods | 46.8 | 42.8 |
| Transportation | 17.5 | 5.9 |
| Materials | 16.7 | 15.9 |
| Energy | 10.1 | 9.5 |
| Commercial & Professional Services | 6.5 | 8.2 |
| Software & Services | 2.4 | 17.7 |

## TOP COUNTRIES (%)

| Country | Portfolio | Index | Alternate Index |
|---|---|---|---|
| United States | 98.7 | 100.0 | 100.0 |
| Canada | 1.3 | 0.0 | 0.0 |
| Cash | 0.0 | 0.0 | 0.0 |

## TOP HOLDINGS

| Company | Sector | % |
|---|---|---|
| Union Pacific Corp | Industrials | 6.4 |
| Martin Marietta Materials Inc | Materials | 4.9 |
| Jacobs Solutions Inc | Industrials | 4.2 |
| Allegion plc | Industrials | 3.8 |
| EQT Corp | Energy | 3.5 |
| Regal Rexnord Corp | Industrials | 3.5 |
| Northrop Grumman Corp | Industrials | 3.4 |
| Carlisle Cos Inc | Industrials | 3.3 |
| Vulcan Materials Co | Materials | 3.3 |
| Huntington Ingalls Industries Inc | Industrials | 3.1 |
| **Total** | | **39.4** |

## REGIONS (%)

| Region | Portfolio | Index | Alternate Index |
|---|---|---|---|
| United States | 98.7 | 100.0 | 100.0 |
| Rest of World | 1.3 | 0.0 | 0.0 |
| Cash Equivalents | 0.0 | 0.0 | 0.0 |

## MARKET CAP BAND EXPOSURES ($B)

| | Portfolio | Index | Alternate Index |
|---|---|---|---|
| Small (5.9 & Below) | 7.5 | 0.0 | 0.1 |
| Small - Medium (5.9 To 20.2) | 43.4 | 22.0 | 2.7 |
| Medium (20.2 To 51.9) | 25.1 | 63.5 | 8.1 |
| Medium - Large (51.9 To 161.5) | 17.5 | 14.4 | 18.2 |
| Large (161.5 & Above) | 6.4 | 0.0 | 70.9 |

DRES

# GMO DOMESTIC RESILIENCE

## IMPORTANT INFORMATION

**An investor should consider the fund's investment objectives, risks, charges and expenses before investing. This and other important information can be found in the funds prospectus. To obtain a prospectus please visit www.gmo.com. Read the prospectus carefully before investing.**

**Index(es):** The MSCI USA Mid Cap (Gross) Index is an independently maintained and widely published index comprised of mid cap segments of the US market. MSCI data may not be reproduced or used for any other purpose. MSCI provides no warranties, has not prepared or approved this report, and has no liability hereunder.The S&P 500 Index is an independently maintained and widely published index comprised of U.S. large capitalization stocks. S&P does not guarantee the accuracy, adequacy, completeness or availability of any data or information and is not responsible for any errors or omissions from the use of such data or information. Reproduction of the data or information in any form is prohibited except with the prior written permission of S&P or its third party licensors.

The GMO ETFs are distributed in the United States by Foreside Fund Services LLC. GMO and Foreside Fund Services LLC are not affiliated.

## GLOSSARY

Based on equity holdings. **Region Exposures:** Based on equity holdings.
**Risk Statistics:** Risk profile data is net of fees. Alpha is a measure of risk-adjusted return. Beta is a measure of a portfolio's sensitivity to the market. R-Squared is a measure of how well a portfolio tracks the market. Sharpe Ratio is the return over the risk free rate per unit of risk.
**Sector Exposures:** The Global Industry Classification Standard (GICS) is the exclusive intellectual property of MSCI Inc. (MSCI) and Standard & Poor's, a division of The McGraw-Hill Companies, Inc. (S&P). Neither MSCI, S&P, nor any third party makes any representations or warranties, express or implied, with respect to GICS or the results to be obtained by the use thereof, and expressly disclaim all warranties, including of merchantability and fitness for a particular purpose. Neither MSCI, S&P, nor any third party shall have any liability for any damages of any kind relating to the use of GICS. **Top Holdings:** Portfolio holdings are percent of equity. Where applicable, the top holdings are derived by looking through to the underlying funds in which the asset allocation funds invest and, where appropriate, individual security positions are aggregated. They are subject to change and should not be considered a recommendation to buy individual securities.
Please refer to https://www.gmo.com/americas/glossary-of-terms/ for additional portfolio characteristic definitions.

GMO | PARTNERS IN INVESTING

Founded in 1977, GMO is a global asset manager committed to delivering superior performance and advice to our clients. We are privately owned, which allows us to singularly focus on our sole business – achieving outstanding long-term client investment outcomes. Offering multi-asset, equity, fixed income, and alternative strategies, we invest with a long-term, valuation-based philosophical approach.

AMSTERDAM | BOSTON | LONDON | SAN FRANCISCO* | SINGAPORE | SYDNEY | TOKYO**

*GMO's West Coast Hub is comprised of members of Investment, Global Client Relations, and other teams located in and around the Greater San Francisco area
**Representative Office

GMO ETFs

# AVAILABLE VEHICLES

## MULTI-ASSET

- **GMOD** — Dynamic Allocation

## EQUITIES

- **DRES** — Domestic Resilience
- **GMIE** — International Equity
- **QLTI** — International Quality
- **GMOI** — International Value
- **KWH** — Power Infrastructure
- **QLTY** — U.S. Quality
- **GMOV** — U.S. Value

## FIXED INCOME

- **INVG** — Systematic Investment Grade Credit
- **GMOC** — Ultra-Short Income

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The GMO ETFs are distributed in the United States by Foreside Fund Services LLC. GMO and Foreside Fund Services LLC are not affiliated.

GMO and GMO Trust have received an exemptive order from the Securities and Exchange Commission permitting series of GMO Trust ("Funds") to offer both a mutual fund share class ("MF Class") and an exchange-traded share class ("Class ETF") that operates as an ETF. Under this structure, the Class ETF shares are listed and traded on a national securities exchange and are generally bought and sold at market-determined prices, whereas the MF Class shares are purchased and redeemed at the Fund's net asset value next determined after receipt of the order Unlike MF Class shares, Class ETF shares are not individually redeemable. Because all of the classes of a multi-class Fund are based on the same portfolio, transactions through one class could generate portfolio transaction costs and tax consequences for shareholders in other classes. In addition, MF Class and Class ETF shareholders of a multi-class Fund will have differing shareholder rights with respect to exchange privileges, how shares are purchased and redeemed, the timing of dividend declarations and payments, and the timing and ability to automatically reinvest dividends. For additional information regarding these differences, please see the applicable prospectus. An investment in the ETF Class shares is not an investment in a mutual fund and an investment in the MF Class shares is not an investment in an ETF. Class ETF shares are distributed by Funds Distributor, LLC. GMO and Funds Distributor LLC are not affiliated.