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Foundry Energy CBOperProf Factor ETF (FCBE)

Fact Sheet · November 2026 · Dated 2026-11-13
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 CBOperProf factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FCBE
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	CBOperProf factor (Energy only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-12-18
Number of holdings (long leg)	27
Weighting	Cap-weighted
Rebalance frequency	Monthly
Holdings as of	November 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	12.22%
2018	3.24%
2019	7.88%
2020	3.21%
2021	33.62%
2022	5.89%

Year	Hypothetical Total Return
2023	-1.67%
2024	-24.34%
2025	-29.44%
2026	14.52%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	19.18%
3 Years	-15.95%
5 Years	-8.07%
10 Years	1.21%
Since Model Inception (full sample)	-1.21%

Top 10 Holdings (of 27)

#	Ticker	Company	Sector	Weight	Market Value
1	COP	CONOCOPHILLIPS	Energy	22.85%	$22,847,208
2	MPC	MARATHON PETROLEUM CORP	Energy	15.51%	$15,509,225
3	VLO	VALERO ENERGY CORP	Energy	14.43%	$14,427,003
4	PSX	PHILLIPS 66	Energy	14.15%	$14,149,163
5	EOG	EOG RESOURCES INC	Energy	11.13%	$11,132,160
6	CQP	CHENIERE ENERGY PARTNERS LP	Energy	4.10%	$4,100,563
7	FTI	TECHNIPFMC PLC	Energy	3.48%	$3,482,742
8	EXE	EXPAND ENERGY CORP	Energy	2.80%	$2,797,730
9	PR	PERMIAN RESOURCES CORP	Energy	2.63%	$2,634,887
10	OVV	OVINTIV INC	Energy	2.41%	$2,405,680

Sector Allocation

Sector	Weight	# Holdings
Energy	100.00%	27

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.04
Annualized volatility	19.52%

Characteristic	Value
Maximum drawdown	-57.27%
Average monthly turnover	9.69%
Out-of-sample Sharpe (2019-26)	0.08

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HYPOTHETICAL MODEL