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Foundry ChEQ Industry-Neutral Factor ETF (FCHR)

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

Key Facts

Item	Value
Ticker (pseudo)	FCHR
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	ChEQ factor (Industry-relative (FF48))
Placeholder expense ratio	0.35%
Placeholder inception date	2020-11-21
Number of holdings (long leg)	254
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	-12.21%
2018	-7.21%
2019	-5.48%
2020	-10.44%
2021	30.17%
2022	-9.09%

Year	Hypothetical Total Return
2023	16.35%
2024	-26.55%
2025	-3.31%
2026	3.35%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	3.94%
3 Years	-8.37%
5 Years	-5.55%
10 Years	-3.35%
Since Model Inception (full sample)	-0.67%

Top 10 Holdings (of 254)

#	Ticker	Company	Sector	Weight	Market Value
1	XOM	EXXONMOBIL HOLDINGS CORP	Energy	12.29%	$12,291,089
2	JNJ	JOHNSON & JOHNSON	Healthcare	12.11%	$12,112,735
3	CVX	CHEVRON CORP	Energy	7.55%	$7,546,388
4	MRK	MERCK & CO INC	Healthcare	6.43%	$6,429,191
5	GILD	GILEAD SCIENCES INC	Healthcare	3.70%	$3,696,977
6	ABT	ABBOTT LABORATORIES	Healthcare	3.30%	$3,296,529
7	UNP	UNION PACIFIC CORP	Industrials	3.21%	$3,208,154
8	COP	CONOCOPHILLIPS	Energy	2.94%	$2,938,874
9	PFE	PFIZER INC	Healthcare	2.92%	$2,916,318
10	VRTX	VERTEX PHARMACEUTICALS INC	Healthcare	2.44%	$2,441,545

Sector Allocation

Sector	Weight	# Holdings
Healthcare	49.76%	136
Energy	27.71%	38
Industrials	18.70%	52
Consumer Cyclical	2.97%	8
Technology	0.42%	1
Basic Materials	0.16%	3

Sector	Weight	# Holdings
Consumer Defensive	0.16%	10
Financial Services	0.13%	5
Real Estate	0.00%	1

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.02
Annualized volatility	14.17%
Maximum drawdown	-57.60%
Average monthly turnover	35.61%
Out-of-sample Sharpe (2019-26)	-0.02

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