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Foundry Consumer Cyclical DelCOA Factor ETF (FDEC)

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

Key Facts

Item	Value
Ticker (pseudo)	FDEC
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	DelCOA factor (Consumer Cyclical only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-10-24
Number of holdings (long leg)	56
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	-12.77%
2018	-17.55%
2019	6.21%
2020	-44.28%
2021	40.89%
2022	0.25%

Year	Hypothetical Total Return
2023	-10.75%
2024	-33.99%
2025	0.32%
2026	-7.60%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-6.69%
3 Years	-15.09%
5 Years	-9.53%
10 Years	-10.69%
Since Model Inception (full sample)	-3.65%

Top 10 Holdings (of 56)

#	Ticker	Company	Sector	Weight	Market Value
1	F	FORD MOTOR CO	Consumer Cyclical	18.73%	$18,726,102
2	CMG	CHIPOTLE MEXICAN GRILL INC	Consumer Cyclical	17.53%	$17,532,019
3	QSR	RESTAURANT BRANDS INTERNATIONAL INC	Consumer Cyclical	10.36%	$10,361,574
4	IP	INTERNATIONAL PAPER CO	Consumer Cyclical	7.08%	$7,083,355
5	YUMC	YUM CHINA HOLDINGS INC	Consumer Cyclical	6.53%	$6,532,519
6	BURL	BURLINGTON STORES INC	Consumer Cyclical	6.23%	$6,234,757
7	MHK	MOHAWK INDUSTRIES INC	Consumer Cyclical	3.36%	$3,359,359
8	WYNN	WYNN RESORTS LTD	Consumer Cyclical	3.36%	$3,355,064
9	VFC	V F CORP	Consumer Cyclical	3.11%	$3,107,113
10	LKQ	LKQ CORP	Consumer Cyclical	1.96%	$1,960,437

Sector Allocation

Sector	Weight	# Holdings
Consumer Cyclical	100.00%	56

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.09

Characteristic	Value
Annualized volatility	19.76%
Maximum drawdown	-80.27%
Average monthly turnover	18.14%
Out-of-sample Sharpe (2019-26)	-0.25

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HYPOTHETICAL MODEL