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Foundry Consumer Cyclical DelCOL 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 DelCOL 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	DelCOL factor (Consumer Cyclical only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-08-05
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	-22.99%
2018	-29.65%
2019	-1.65%
2020	-40.30%
2021	-23.76%
2022	43.29%

Year	Hypothetical Total Return
2023	-37.35%
2024	-23.52%
2025	4.64%
2026	-9.14%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-7.01%
3 Years	-11.04%
5 Years	-6.89%
10 Years	-16.69%
Since Model Inception (full sample)	-6.46%

Top 10 Holdings (of 56)

#	Ticker	Company	Sector	Weight	Market Value
1	MCD	MCDONALDS CORP	Consumer Cyclical	50.52%	$50,522,137
2	NKE	NIKE INC	Consumer Cyclical	14.67%	$14,672,183
3	QSR	RESTAURANT BRANDS INTERNATIONAL INC	Consumer Cyclical	6.88%	$6,878,506
4	IP	INTERNATIONAL PAPER CO	Consumer Cyclical	4.70%	$4,702,268
5	GME	GAMESTOP CORP	Consumer Cyclical	3.38%	$3,381,320
6	VFC	V F CORP	Consumer Cyclical	2.06%	$2,062,649
7	BYD	BOYD GAMING CORP	Consumer Cyclical	1.43%	$1,425,511
8	MTN	VAIL RESORTS INC	Consumer Cyclical	1.41%	$1,409,265
9	SON	SONOCO PRODUCTS CO	Consumer Cyclical	1.26%	$1,259,444
10	BBWI	BATH & BODY WORKS INC	Consumer Cyclical	1.11%	$1,112,003

Sector Allocation

Sector	Weight	# Holdings
Consumer Cyclical	100.00%	56

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.21

Characteristic	Value
Annualized volatility	20.88%
Maximum drawdown	-93.80%
Average monthly turnover	21.14%
Out-of-sample Sharpe (2019-26)	-0.40

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HYPOTHETICAL MODEL