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Foundry Energy DelCOL Factor ETF (FDEE)

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)	FDEE
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	DelCOL factor (Energy only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-03-25
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	-12.40%
2018	-5.08%
2019	13.06%
2020	-27.70%
2021	-11.73%
2022	-15.00%

Year	Hypothetical Total Return
2023	0.67%
2024	-8.86%
2025	0.72%
2026	1.40%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-2.19%
3 Years	-3.87%
5 Years	-4.54%
10 Years	-7.15%
Since Model Inception (full sample)	-3.82%

Top 10 Holdings (of 27)

#	Ticker	Company	Sector	Weight	Market Value
1	OXY	OCCIDENTAL PETROLEUM CORP	Energy	24.05%	$24,048,740
2	MPLX	MPLX LP	Energy	23.61%	$23,609,434
3	EQT	EQT CORP	Energy	13.49%	$13,489,170
4	VNOM	VIPER ENERGY INC	Energy	6.08%	$6,081,466
5	RRC	RANGE RESOURCES CORP	Energy	4.95%	$4,952,622
6	NFG	NATIONAL FUEL GAS CO	Energy	2.99%	$2,988,574
7	NE	NOBLE CORP PLC	Energy	2.80%	$2,799,829
8	WFRD	WEATHERFORD INTERNATIONAL PLC	Energy	2.55%	$2,552,110
9	RIG	TRANSOCEAN LTD	Energy	2.45%	$2,447,133
10	CNX	CNX RESOURCES CORP	Energy	2.14%	$2,141,591

Sector Allocation

Sector	Weight	# Holdings
Energy	100.00%	27

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.17
Annualized volatility	15.84%

Characteristic	Value
Maximum drawdown	-65.25%
Average monthly turnover	19.59%
Out-of-sample Sharpe (2019-26)	-0.31

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HYPOTHETICAL MODEL