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Foundry Consumer Cyclical Earnings Yield Factor ETF (FEPC)

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

Key Facts

Item	Value
Ticker (pseudo)	FEPC
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Earnings Yield factor (Consumer Cyclical only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-05-05
Number of holdings (long leg)	49
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	-12.00%
2018	-38.60%
2019	-0.72%
2020	-56.71%
2021	16.66%

Year	Hypothetical Total Return
2022	23.26%
2023	4.12%
2024	-22.47%
2025	-6.80%
2026	19.34%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	16.49%
3 Years	-1.17%
5 Years	3.80%
10 Years	-11.23%
Since Model Inception (full sample)	-2.02%

Top 10 Holdings (of 49)

#	Ticker	Company	Sector	Weight	Market Value
1	TOL	TOLL BROTHERS INC	Consumer Cyclical	8.02%	$8,018,477
2	DECK	DECKERS OUTDOOR CORP	Consumer Cyclical	6.63%	$6,634,495
3	LULU	LULULEMON ATHLETICA INC	Consumer Cyclical	6.49%	$6,485,907
4	NCLH	NORWEGIAN CRUISE LINE HOLDINGS LTD	Consumer Cyclical	4.88%	$4,877,190
5	ETSY	ETSY INC	Consumer Cyclical	4.48%	$4,475,349
6	GAP	GAP INC	Consumer Cyclical	4.39%	$4,389,147
7	CROX	CROCS INC	Consumer Cyclical	4.22%	$4,217,921
8	LAD	LITHIA MOTORS INC	Consumer Cyclical	3.78%	$3,777,860
9	M	MACY'S INC	Consumer Cyclical	3.74%	$3,736,405
10	HRB	H&R; BLOCK INC	Consumer Cyclical	3.63%	$3,625,861

Sector Allocation

Sector	Weight	# Holdings
Consumer Cyclical	100.00%	49

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.04

Characteristic	Value
Annualized volatility	24.21%
Maximum drawdown	-91.64%
Average monthly turnover	15.70%
Out-of-sample Sharpe (2019-26)	-0.08

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HYPOTHETICAL MODEL