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Foundry Industrials Earnings Yield Factor ETF (FEPI)

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)	FEPI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Earnings Yield factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-07-08
Number of holdings (long leg)	62
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	-7.16%
2018	9.94%
2019	0.47%
2020	-29.71%
2021	2.02%
2022	32.19%

Year	Hypothetical Total Return
2023	2.14%
2024	2.68%
2025	-6.52%
2026	28.50%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	36.18%
3 Years	8.21%
5 Years	12.35%
10 Years	2.30%
Since Model Inception (full sample)	4.81%

Top 10 Holdings (of 62)

#	Ticker	Company	Sector	Weight	Market Value
1	NOC	NORTHROP GRUMMAN CORP	Industrials	18.20%	$18,201,381
2	HON	HONEYWELL INTERNATIONAL INC	Industrials	16.55%	$16,545,284
3	DAL	DELTA AIR LINES INC	Industrials	13.29%	$13,285,518
4	UAL	UNITED AIRLINES HOLDINGS INC	Industrials	8.43%	$8,433,070
5	TXT	TEXTRON INC	Industrials	3.33%	$3,332,234
6	HII	HUNTINGTON INGALLS INDUSTRIES INC	Industrials	2.83%	$2,834,806
7	MLI	MUELLER INDUSTRIES INC	Industrials	2.79%	$2,788,983
8	LII	LENNOX INTERNATIONAL INC	Industrials	2.78%	$2,778,157
9	BAH	BOOZ ALLEN HAMILTON HOLDING CORP	Industrials	2.39%	$2,391,950
10	STRL	STERLING INFRASTRUCTURE INC	Industrials	2.15%	$2,146,409

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	62

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.38
Annualized volatility	15.45%

Characteristic	Value
Maximum drawdown	-36.82%
Average monthly turnover	15.11%
Out-of-sample Sharpe (2019-26)	0.22

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HYPOTHETICAL MODEL