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Foundry Energy Leverage Factor ETF (FLEE)

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

Key Facts

Item	Value
Ticker (pseudo)	FLEE
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Leverage factor (Energy only)
Placeholder expense ratio	0.45%
Placeholder inception date	2021-05-11
Number of holdings (long leg)	28
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	9.12%
2018	23.25%
2019	-7.41%
2020	30.05%
2021	46.14%
2022	20.97%

Year	Hypothetical Total Return
2023	16.04%
2024	-27.06%
2025	29.69%
2026	16.47%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	15.19%
3 Years	4.30%
5 Years	9.24%
10 Years	14.43%
Since Model Inception (full sample)	10.64%

Top 10 Holdings (of 28)

#	Ticker	Company	Sector	Weight	Market Value
1	VG	VENTURE GLOBAL INC	Energy	38.26%	$38,259,088
2	SM	SM ENERGY CO	Energy	8.83%	$8,826,270
3	MTDR	MATADOR RESOURCES CO	Energy	7.49%	$7,489,425
4	PAGP	PLAINS GP HOLDINGS LP	Energy	5.94%	$5,936,783
5	CRGY	CRESCENT ENERGY CO	Energy	5.83%	$5,829,170
6	DK	DELEK US HOLDINGS INC	Energy	4.75%	$4,752,131
7	TALO	TALOS ENERGY INC	Energy	3.04%	$3,036,294
8	NOG	NORTHERN OIL & GAS INC	Energy	3.00%	$3,002,486
9	BKV	BKV CORP	Energy	2.38%	$2,384,890
10	NGL	NGL ENERGY PARTNERS LP	Energy	2.24%	$2,235,677

Sector Allocation

Sector	Weight	# Holdings
Energy	100.00%	28

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.60
Annualized volatility	20.45%

Characteristic	Value
Maximum drawdown	-51.55%
Average monthly turnover	12.48%
Out-of-sample Sharpe (2019-26)	0.63

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HYPOTHETICAL MODEL