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# Foundry Consumer Cyclical NetEqFin Factor ETF (FNEC)

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

## Key Facts

| Item | Value |
|---|---|
| Ticker (pseudo) | FNEC |
| CUSIP | Not applicable (hypothetical model portfolio) |
| Listing exchange | Not listed (hypothetical) |
| Underlying model | NetEqFin factor (Consumer Cyclical only) |
| Placeholder expense ratio | 0.45% |
| Placeholder inception date | 2019-08-20 |
| Number of holdings (long leg) | 59 |
| 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 | -17.84% |
| 2018 | -21.19% |
| 2019 | 2.69% |
| 2020 | -56.93% |
| 2021 | -4.56% |
| 2022 | 69.93% |

| Year | Hypothetical Total Return |
|---|---|
| 2023 | -50.62% |
| 2024 | -27.63% |
| 2025 | -9.35% |
| 2026 | -5.96% |

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

| Period | Hypothetical Avg. Annual Total Return |
|---|---|
| 1 Year | -5.92% |
| 3 Years | -14.53% |
| 5 Years | -10.54% |
| 10 Years | -17.86% |
| Since Model Inception (full sample) | -7.42% |

## Top 10 Holdings (of 59)

| # | Ticker | Company | Sector | Weight | Market Value |
|---|---|---|---|---|---|
| 1 | MCD | MCDONALDS CORP | Consumer Cyclical | 12.09% | $12,090,176 |
| 2 | TJX | TJX COMPANIES INC | Consumer Cyclical | 9.36% | $9,363,844 |
| 3 | SBUX | STARBUCKS CORP | Consumer Cyclical | 7.65% | $7,654,895 |
| 4 | BKNG | BOOKING HOLDINGS INC | Consumer Cyclical | 7.51% | $7,505,161 |
| 5 | MAR | MARRIOTT INTERNATIONAL INC | Consumer Cyclical | 6.85% | $6,845,774 |
| 6 | ABNB | AIRBNB INC | Consumer Cyclical | 6.77% | $6,766,649 |
| 7 | HLT | HILTON WORLDWIDE HOLDINGS INC | Consumer Cyclical | 5.19% | $5,191,935 |
| 8 | ROST | ROSS STORES INC | Consumer Cyclical | 4.74% | $4,744,516 |
| 9 | ORLY | O REILLY AUTOMOTIVE INC | Consumer Cyclical | 4.60% | $4,597,304 |
| 10 | EBAY | EBAY INC | Consumer Cyclical | 3.30% | $3,301,787 |

## Sector Allocation

| Sector | Weight | # Holdings |
|---|---|---|
| Consumer Cyclical | 100.00% | 59 |

## Portfolio Characteristics (hypothetical)

| Characteristic | Value |
|---|---|
| Sharpe ratio (full sample) | -0.20 |
| Annualized volatility | 23.93% |

| Characteristic | Value |
|---|---|
| Maximum drawdown | -92.41% |
| Average monthly turnover | 7.01% |
| Out-of-sample Sharpe (2019-26) | -0.38 |

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HYPOTHETICAL MODEL