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Foundry Industrials Earnings Yield Factor ETF (FEPI)

Fact Sheet · July 2026 · Dated 2026-09-12
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)	83
Weighting	Cap-weighted
Rebalance frequency	Monthly
Holdings as of	July 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	-5.83%
2018	10.51%
2019	8.71%
2020	-40.48%
2021	-0.22%
2022	27.19%

Year	Hypothetical Total Return
2023	1.21%
2024	-0.89%
2025	-4.02%
2026	13.44%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	24.99%
3 Years	0.06%
5 Years	6.29%
10 Years	0.42%
Since Model Inception (full sample)	4.14%

Top 10 Holdings (of 83)

#	Ticker	Company	Sector	Weight	Market Value
1	UPS	UNITED PARCEL SERVICE INC	Industrials	11.88%	\$11,881,024
2	RCL	ROYAL CARIBBEAN CRUISES LTD	Industrials	9.14%	\$9,138,049
3	FDX	FEDEX CORP	Industrials	8.87%	\$8,867,082
4	NOC	NORTHROP GRUMMAN CORP	Industrials	8.80%	\$8,795,995
5	HON	HONEYWELL INTERNATIONAL INC	Industrials	8.46%	\$8,464,948
6	DAL	DELTA AIR LINES INC	Industrials	6.57%	\$6,572,276
7	UAL	UNITED AIRLINES HOLDINGS INC	Industrials	4.45%	\$4,447,867
8	CCL	CARNIVAL CORP LTD	Industrials	4.29%	\$4,294,959
9	OTIS	OTIS WORLDWIDE CORP	Industrials	3.35%	\$3,346,438
10	CPRT	COPART INC	Industrials	3.04%	\$3,035,089

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	83

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.33
Annualized volatility	16.22%

Characteristic	Value
Maximum drawdown	-43.07%
Average monthly turnover	15.01%
Out-of-sample Sharpe (2019-26)	0.01