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Foundry Consumer Cyclical Enterprise Multiple Factor ETF (FENC)

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

Key Facts

Item	Value
Ticker (pseudo)	FENC
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Enterprise Multiple factor (Consumer Cyclical only)
Placeholder expense ratio	0.45%
Placeholder inception date	2020-06-02
Number of holdings (long leg)	55
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	-11.67%
2018	-28.88%
2019	-14.69%
2020	-61.13%

Year	Hypothetical Total Return
2021	12.55%
2022	36.95%
2023	1.45%
2024	-24.63%
2025	-0.17%
2026	17.15%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	10.19%
3 Years	-2.05%
5 Years	2.73%
10 Years	-10.88%
Since Model Inception (full sample)	-2.91%

Top 10 Holdings (of 55)

#	Ticker	Company	Sector	Weight	Market Value
1	BBY	BEST BUY CO INC	Consumer Cyclical	11.43%	$11,430,582
2	LULU	LULULEMON ATHLETICA INC	Consumer Cyclical	8.01%	$8,009,967
3	ALV	AUTOLIV INC	Consumer Cyclical	5.59%	$5,592,550
4	GAP	GAP INC	Consumer Cyclical	4.65%	$4,651,579
5	LEA	LEAR CORP	Consumer Cyclical	4.51%	$4,508,011
6	MHK	MOHAWK INDUSTRIES INC	Consumer Cyclical	4.32%	$4,315,486
7	BYD	BOYD GAMING CORP	Consumer Cyclical	4.14%	$4,140,170
8	URBN	URBAN OUTFITTERS INC	Consumer Cyclical	3.97%	$3,968,345
9	M	MACY'S INC	Consumer Cyclical	3.96%	$3,955,074
10	SON	SONOCO PRODUCTS CO	Consumer Cyclical	3.55%	$3,551,420

Sector Allocation

Sector	Weight	# Holdings
Consumer Cyclical	100.00%	55

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.03
Annualized volatility	21.76%
Maximum drawdown	-92.94%
Average monthly turnover	13.29%
Out-of-sample Sharpe (2019-26)	-0.22