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Foundry Long-Term Reversal Industry-Neutral Factor ETF (FLRR)

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 Long-Term Reversal factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FLRR
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Long-Term Reversal factor (Industry-relative (FF48))
Placeholder expense ratio	0.35%
Placeholder inception date	2019-01-16
Number of holdings (long leg)	247
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	-11.97%
2018	-21.88%
2019	-3.62%
2020	-28.80%

Year	Hypothetical Total Return
2021	-6.89%
2022	31.06%
2023	-5.35%
2024	-21.09%
2025	-23.03%
2026	-10.73%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-11.03%
3 Years	-16.95%
5 Years	-6.72%
10 Years	-11.48%
Since Model Inception (full sample)	-6.48%

Top 10 Holdings (of 247)

#	Ticker	Company	Sector	Weight	Market Value
1	BA	BOEING CO	Industrials	10.46%	$10,464,153
2	FCX	FREEPORT-MCMORAN INC	Basic Materials	6.68%	$6,676,831
3	ITW	ILLINOIS TOOL WORKS INC	Industrials	6.27%	$6,272,913
4	NUE	NUCOR CORP	Basic Materials	4.51%	$4,514,822
5	HUM	HUMANA INC	Healthcare	4.10%	$4,101,720
6	CARR	CARRIER GLOBAL CORP	Industrials	3.42%	$3,424,045
7	DHI	HORTON D R INC	Consumer Cyclical	3.11%	$3,109,947
8	CNC	CENTENE CORP	Healthcare	2.68%	$2,677,786
9	AWK	AMERICAN WATER WORKS COMPANY INC	Utilities	2.26%	$2,261,783
10	DOV	DOVER CORP	Industrials	2.14%	$2,144,568

Sector Allocation

Sector	Weight	# Holdings
Industrials	42.48%	65
Basic Materials	13.85%	15
Consumer Cyclical	12.80%	32
Technology	12.08%	56

Sector	Weight	# Holdings
Healthcare	9.98%	19
Utilities	4.34%	12
Financial Services	1.86%	18
Communication Services	1.19%	9
Energy	0.70%	11
Consumer Defensive	0.50%	5
Real Estate	0.21%	5

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.38
Annualized volatility	14.58%
Maximum drawdown	-82.37%
Average monthly turnover	19.79%
Out-of-sample Sharpe (2019-26)	-0.42

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