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Foundry Long-Term Reversal 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 (All stocks)
Placeholder expense ratio	0.29%
Placeholder inception date	2020-07-22
Number of holdings (long leg)	248
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	-19.24%
2018	-22.07%
2019	-19.73%
2020	-39.35%
2021	-2.24%
2022	78.97%

Year	Hypothetical Total Return
2023	-28.38%
2024	-35.53%
2025	-19.84%
2026	12.45%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	12.48%
3 Years	-14.04%
5 Years	-5.41%
10 Years	-14.10%
Since Model Inception (full sample)	-6.83%

Top 10 Holdings (of 248)

#	Ticker	Company	Sector	Weight	Market Value
1	MRNA	MODERNA INC	Healthcare	15.30%	$15,303,179
2	EL	ESTEE LAUDER COMPANIES INC	Consumer Defensive	6.55%	$6,545,903
3	ILMN	ILLUMINA INC	Healthcare	5.18%	$5,179,688
4	U	UNITY SOFTWARE INC	Technology	3.64%	$3,640,903
5	RIVN	RIVIAN AUTOMOTIVE INC	Consumer Cyclical	3.05%	$3,054,289
6	DOCU	DOCUSIGN INC	Technology	2.45%	$2,448,957
7	BAX	BAXTER INTERNATIONAL INC	Healthcare	2.18%	$2,176,976
8	ALGN	ALIGN TECHNOLOGY INC	Healthcare	1.92%	$1,924,024
9	AVTR	AVANTOR INC	Basic Materials	1.73%	$1,730,334
10	SYRE	SPYRE THERAPEUTICS INC	Healthcare	1.60%	$1,597,735

Sector Allocation

Sector	Weight	# Holdings
Healthcare	45.50%	94
Technology	20.30%	46
Consumer Cyclical	12.56%	42
Consumer Defensive	7.52%	9
Communication Services	4.58%	13
Basic Materials	3.29%	6

Sector	Weight	# Holdings
Industrials	2.30%	17
Real Estate	1.88%	7
Financial Services	1.68%	11
Utilities	0.36%	2
Energy	0.03%	1

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.27
Annualized volatility	19.24%
Maximum drawdown	-86.07%
Average monthly turnover	18.97%
Out-of-sample Sharpe (2019-26)	-0.42

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