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Foundry Consumer Cyclical Long-Term Reversal Factor ETF (FLRC)

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)	FLRC
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Long-Term Reversal factor (Consumer Cyclical only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-04-24
Number of holdings (long leg)	57
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	-6.86%
2018	-23.52%
2019	-11.57%
2020	-9.29%

Year	Hypothetical Total Return
2021	6.74%
2022	27.13%
2023	-11.68%
2024	-15.45%
2025	23.70%
2026	7.47%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	8.38%
3 Years	7.95%
5 Years	5.58%
10 Years	-3.27%
Since Model Inception (full sample)	-0.62%

Top 10 Holdings (of 57)

#	Ticker	Company	Sector	Weight	Market Value
1	NKE	NIKE INC	Consumer Cyclical	31.58%	$31,584,594
2	RIVN	RIVIAN AUTOMOTIVE INC	Consumer Cyclical	10.52%	$10,521,384
3	W	WAYFAIR INC	Consumer Cyclical	8.59%	$8,590,840
4	LULU	LULULEMON ATHLETICA INC	Consumer Cyclical	6.21%	$6,211,801
5	VFC	V F CORP	Consumer Cyclical	4.44%	$4,440,235
6	ETSY	ETSY INC	Consumer Cyclical	4.29%	$4,286,212
7	KMX	CARMAX INC	Consumer Cyclical	4.20%	$4,203,035
8	CZR	CAESARS ENTERTAINMENT INC	Consumer Cyclical	3.36%	$3,360,614
9	BBWI	BATH & BODY WORKS INC	Consumer Cyclical	2.39%	$2,393,794
10	FIGS	FIGS INC	Consumer Cyclical	2.12%	$2,117,286

Sector Allocation

Sector	Weight	# Holdings
Consumer Cyclical	100.00%	57

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.09
Annualized volatility	23.52%
Maximum drawdown	-69.16%
Average monthly turnover	15.87%
Out-of-sample Sharpe (2019-26)	0.19

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HYPOTHETICAL MODEL