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Foundry Industrials Long-Term Reversal Factor ETF (FLRI)

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)	FLRI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Long-Term Reversal factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-07-05
Number of holdings (long leg)	71
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	1.77%
2018	-2.00%
2019	5.01%
2020	-4.01%
2021	-8.88%
2022	4.45%

Year	Hypothetical Total Return
2023	-3.74%
2024	-20.32%
2025	-14.47%
2026	3.33%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	10.67%
3 Years	-10.79%
5 Years	-7.11%
10 Years	-4.30%
Since Model Inception (full sample)	-2.40%

Top 10 Holdings (of 71)

#	Ticker	Company	Sector	Weight	Market Value
1	UPS	UNITED PARCEL SERVICE INC	Industrials	29.68%	$29,677,200
2	GPN	GLOBAL PAYMENTS INC	Industrials	7.37%	$7,369,378
3	LUV	SOUTHWEST AIRLINES CO	Industrials	6.99%	$6,992,513
4	SWK	STANLEY BLACK & DECKER INC	Industrials	5.31%	$5,306,614
5	TRU	TRANSUNION	Industrials	4.88%	$4,875,721
6	QXO	QXO INC	Industrials	4.20%	$4,196,606
7	GNRC	GENERAC HOLDINGS INC	Industrials	3.59%	$3,592,707
8	UHAL	U-HAUL HOLDING CO	Industrials	3.43%	$3,426,172
9	AAL	AMERICAN AIRLINES GROUP INC	Industrials	2.78%	$2,784,886
10	POOL	POOL CORP	Industrials	2.42%	$2,416,578

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	71

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.06
Annualized volatility	16.64%

Characteristic	Value
Maximum drawdown	-63.05%
Average monthly turnover	15.14%
Out-of-sample Sharpe (2019-26)	-0.19

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HYPOTHETICAL MODEL