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Foundry Short-Term Reversal Industry-Neutral Factor ETF (FSTR)

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

Key Facts

Item	Value
Ticker (pseudo)	FSTR
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Short-Term Reversal factor (Industry-relative (FF48))
Placeholder expense ratio	0.35%
Placeholder inception date	2019-06-11
Number of holdings (long leg)	309
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	5.90%
2018	-3.96%
2019	14.00%
2020	-23.51%

Year	Hypothetical Total Return
2021	0.51%
2022	-33.37%
2023	-9.76%
2024	-15.35%
2025	-29.92%
2026	34.61%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	35.57%
3 Years	-8.24%
5 Years	-14.41%
10 Years	-8.24%
Since Model Inception (full sample)	-4.37%

Top 10 Holdings (of 309)

#	Ticker	Company	Sector	Weight	Market Value
1	NVDA	NVIDIA CORP	Technology	66.94%	$66,942,151
2	MRVL	MARVELL TECHNOLOGY INC	Technology	2.41%	$2,410,248
3	SNDK	SANDISK CORP	Technology	2.23%	$2,229,477
4	STX	SEAGATE TECHNOLOGY HOLDINGS PLC	Technology	2.09%	$2,091,626
5	WDC	WESTERN DIGITAL CORP	Technology	1.95%	$1,947,054
6	MNST	MONSTER BEVERAGE CORP	Consumer Defensive	1.49%	$1,490,943
7	DDOG	DATADOG INC	Technology	1.11%	$1,113,110
8	LITE	LUMENTUM HOLDINGS INC	Technology	0.95%	$946,939
9	BKR	BAKER HUGHES CO	Energy	0.81%	$810,988
10	MSTR	STRATEGY INC	Technology	0.81%	$807,642

Sector Allocation

Sector	Weight	# Holdings
Technology	85.50%	67
Healthcare	3.58%	63
Energy	2.57%	25
Consumer Defensive	2.17%	19

Sector	Weight	# Holdings
Industrials	1.99%	41
Financial Services	1.51%	35
Consumer Cyclical	1.48%	29
Basic Materials	0.61%	12
Communication Services	0.43%	7
Real Estate	0.07%	8
Utilities	0.07%	3

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.10
Annualized volatility	21.82%
Maximum drawdown	-86.39%
Average monthly turnover	85.07%
Out-of-sample Sharpe (2019-26)	-0.32

DRAFT HYPOTHETICAL MODEL