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Foundry Consumer Cyclical Short-Term Reversal Factor ETF (FSTC)

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)	FSTC
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Short-Term Reversal factor (Consumer Cyclical only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-04-06
Number of holdings (long leg)	61
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	-14.60%
2018	3.85%
2019	15.53%
2020	-47.73%

Year	Hypothetical Total Return
2021	-10.16%
2022	-22.12%
2023	20.45%
2024	-18.40%
2025	-10.18%
2026	27.98%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	27.96%
3 Years	-4.03%
5 Years	-1.82%
10 Years	-8.21%
Since Model Inception (full sample)	-2.41%

Top 10 Holdings (of 61)

#	Ticker	Company	Sector	Weight	Market Value
1	EXPE	EXPEDIA GROUP INC	Consumer Cyclical	16.19%	$16,186,779
2	AMCR	AMCOR PLC	Consumer Cyclical	10.59%	$10,589,770
3	IP	INTERNATIONAL PAPER CO	Consumer Cyclical	9.40%	$9,399,573
4	DKNG	DRAFTKINGS INC	Consumer Cyclical	4.98%	$4,982,144
5	EAT	BRINKER INTERNATIONAL INC	Consumer Cyclical	4.29%	$4,292,918
6	GAP	GAP INC	Consumer Cyclical	3.90%	$3,903,437
7	KMX	CARMAX INC	Consumer Cyclical	3.90%	$3,902,862
8	URBN	URBAN OUTFITTERS INC	Consumer Cyclical	3.80%	$3,798,589
9	ANF	ABERCROMBIE & FITCH CO	Consumer Cyclical	3.34%	$3,339,401
10	BROS	DUTCH BROS INC	Consumer Cyclical	3.08%	$3,079,503

Sector Allocation

Sector	Weight	# Holdings
Consumer Cyclical	100.00%	61

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.01
Annualized volatility	22.57%
Maximum drawdown	-79.82%
Average monthly turnover	78.18%
Out-of-sample Sharpe (2019-26)	-0.13

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HYPOTHETICAL MODEL