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Foundry Financial Services Short-Term Reversal Factor ETF (FSTF)

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)	FSTF
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Short-Term Reversal factor (Financial Services only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-07-11
Number of holdings (long leg)	177
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	8.03%
2018	-8.74%
2019	34.92%
2020	-9.72%

Year	Hypothetical Total Return
2021	-6.42%
2022	-11.13%
2023	16.08%
2024	12.71%
2025	-20.37%
2026	19.75%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	24.12%
3 Years	-0.85%
5 Years	2.36%
10 Years	1.84%
Since Model Inception (full sample)	2.49%

Top 10 Holdings (of 177)

#	Ticker	Company	Sector	Weight	Market Value
1	COF	CAPITAL ONE FINANCIAL CORP	Financial Services	16.28%	$16,282,117
2	HOOD	ROBINHOOD MARKETS INC	Financial Services	10.24%	$10,241,965
3	COIN	COINBASE GLOBAL INC	Financial Services	4.84%	$4,837,037
4	FCNCA	FIRST CITIZENS BANCSHARES INC	Financial Services	3.58%	$3,584,779
5	AFRM	AFFIRM HOLDINGS INC	Financial Services	3.12%	$3,120,713
6	SYF	SYNCHRONY FINANCIAL	Financial Services	3.12%	$3,119,958
7	SOFI	SOFI TECHNOLOGIES INC	Financial Services	2.84%	$2,836,125
8	PS	PERSHING SQUARE INC	Financial Services	2.46%	$2,461,259
9	CRCL	CIRCLE INTERNET GROUP INC	Financial Services	2.29%	$2,289,178
10	OWL	BLUE OWL CAPITAL INC	Financial Services	2.14%	$2,135,692

Sector Allocation

Sector	Weight	# Holdings
Financial Services	100.00%	177

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.23
Annualized volatility	17.72%
Maximum drawdown	-54.46%
Average monthly turnover	79.12%
Out-of-sample Sharpe (2019-26)	0.25

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HYPOTHETICAL MODEL