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Foundry Industrials Short-Term Reversal Factor ETF (FSTI)

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)	FSTI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Short-Term Reversal factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-03-07
Number of holdings (long leg)	82
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	-8.44%
2018	-10.31%
2019	8.52%
2020	-13.71%
2021	2.44%
2022	-0.92%

Year	Hypothetical Total Return
2023	1.01%
2024	-10.77%
2025	-34.43%
2026	53.09%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	53.70%
3 Years	-5.05%
5 Years	-1.91%
10 Years	-3.33%
Since Model Inception (full sample)	2.90%

Top 10 Holdings (of 82)

#	Ticker	Company	Sector	Weight	Market Value
1	LMT	LOCKHEED MARTIN CORP	Industrials	21.54%	$21,535,921
2	VRT	VERTIV HOLDINGS CO	Industrials	12.46%	$12,457,884
3	CMI	CUMMINS INC	Industrials	9.63%	$9,633,891
4	ROK	ROCKWELL AUTOMATION INC	Industrials	6.93%	$6,927,093
5	FIX	COMFORT SYSTEMS USA INC	Industrials	6.09%	$6,090,843
6	AXON	AXON ENTERPRISE INC	Industrials	3.86%	$3,859,526
7	GPN	GLOBAL PAYMENTS INC	Industrials	3.60%	$3,601,707
8	SYM	SYMBOTIC INC	Industrials	3.31%	$3,307,869
9	NVT	NVENT ELECTRIC PLC	Industrials	2.88%	$2,880,446
10	WCC	WESCO INTERNATIONAL INC	Industrials	2.46%	$2,457,761

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	82

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.25
Annualized volatility	17.49%

Characteristic	Value
Maximum drawdown	-59.24%
Average monthly turnover	78.21%
Out-of-sample Sharpe (2019-26)	-0.00

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HYPOTHETICAL MODEL