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Foundry Financial Services StdTurn 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 StdTurn 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	StdTurn factor (Financial Services only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-04-27
Number of holdings (long leg)	167
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	-4.34%
2018	19.12%
2019	-10.11%
2020	-19.51%
2021	-0.11%
2022	17.41%

Year	Hypothetical Total Return
2023	-4.77%
2024	-0.94%
2025	3.18%
2026	23.16%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	30.01%
3 Years	5.31%
5 Years	8.72%
10 Years	1.58%
Since Model Inception (full sample)	2.43%

Top 10 Holdings (of 167)

#	Ticker	Company	Sector	Weight	Market Value
1	BRK.B	BERKSHIRE HATHAWAY INC	Financial Services	43.02%	$43,015,500
2	JPM	JPMORGAN CHASE & CO	Financial Services	31.37%	$31,373,261
3	MA	MASTERCARD INC	Financial Services	19.59%	$19,592,158
4	CINF	CINCINNATI FINANCIAL CORP	Financial Services	1.01%	$1,006,764
5	CNA	CNA FINANCIAL CORP	Financial Services	0.45%	$450,338
6	FRHC	FREEDOM HOLDING CORP	Financial Services	0.35%	$347,337
7	CBC	CENTRAL BANCOMPANY INC	Financial Services	0.31%	$314,792
8	ACT	ENACT HOLDINGS INC	Financial Services	0.21%	$212,332
9	HGTY	HAGERTY INC	Financial Services	0.19%	$187,141
10	NNI	NELNET INC	Financial Services	0.15%	$151,229

Sector Allocation

Sector	Weight	# Holdings
Financial Services	100.00%	167

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.23
Annualized volatility	15.44%

Characteristic	Value
Maximum drawdown	-38.07%
Average monthly turnover	11.01%
Out-of-sample Sharpe (2019-26)	0.09

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HYPOTHETICAL MODEL