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Foundry Technology StdTurn Factor ETF (FSTT)

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)	FSTT
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	StdTurn factor (Technology only)
Placeholder expense ratio	0.45%
Placeholder inception date	2022-09-20
Number of holdings (long leg)	79
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	-10.05%
2018	9.33%
2019	7.91%
2020	-25.46%
2021	27.41%
2022	28.05%

Year	Hypothetical Total Return
2023	-5.94%
2024	21.04%
2025	-20.34%
2026	-25.07%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-29.28%
3 Years	-12.82%
5 Years	-0.91%
10 Years	-1.35%
Since Model Inception (full sample)	-2.59%

Top 10 Holdings (of 79)

#	Ticker	Company	Sector	Weight	Market Value
1	AAPL	APPLE INC	Technology	35.96%	$35,960,542
2	MSFT	MICROSOFT CORP	Technology	27.08%	$27,082,072
3	AVGO	BROADCOM INC	Technology	12.13%	$12,128,115
4	CSCO	CISCO SYSTEMS INC	Technology	2.80%	$2,804,387
5	ORCL	ORACLE CORP	Technology	2.68%	$2,680,017
6	AMAT	APPLIED MATERIALS INC	Technology	2.11%	$2,108,056
7	LRCX	LAM RESEARCH CORP	Technology	2.04%	$2,036,306
8	TXN	TEXAS INSTRUMENTS INC	Technology	1.99%	$1,991,008
9	PANW	PALO ALTO NETWORKS INC	Technology	1.84%	$1,840,400
10	ANET	ARISTA NETWORKS INC	Technology	1.82%	$1,820,325

Sector Allocation

Sector	Weight	# Holdings
Technology	100.00%	79

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.00
Annualized volatility	22.68%

Characteristic	Value
Maximum drawdown	-64.97%
Average monthly turnover	12.63%
Out-of-sample Sharpe (2019-26)	0.06

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HYPOTHETICAL MODEL