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Foundry Financial Services Long-Term Reversal Factor ETF (FLRF)

Fact Sheet · July 2026 · Dated 2026-09-12
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 Long-Term Reversal factor model, before the placeholder expense ratio and trading costs.

Key Facts

Item	Value
Ticker (pseudo)	FLRF
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Long-Term Reversal factor (Financial Services only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-08-02
Number of holdings (long leg)	97
Weighting	Cap-weighted
Rebalance frequency	Monthly
Holdings as of	July 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	-12.69%
2018	-16.00%
2019	-6.25%
2020	-19.08%

Year	Hypothetical Total Return
2021	18.65%
2022	12.18%
2023	-16.70%
2024	4.41%
2025	-17.31%
2026	2.29%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-4.17%
3 Years	-5.13%
5 Years	-2.75%
10 Years	-5.50%
Since Model Inception (full sample)	-4.79%

Top 10 Holdings (of 97)

#	Ticker	Company	Sector	Weight	Market Value
1	PYPL	PAYPAL HOLDINGS INC	Financial Services	15.67%	\$15,667,421
2	RKT	ROCKET COMPANIES INC	Financial Services	12.92%	\$12,919,054
3	TROW	PRICE T ROWE GROUP INC	Financial Services	7.90%	\$7,895,967
4	ALLY	ALLY FINANCIAL INC	Financial Services	4.39%	\$4,393,148
5	IVZ	INVESCO LTD	Financial Services	4.12%	\$4,124,718
6	COLB	COLUMBIA BANKING SYSTEM INC	Financial Services	3.02%	\$3,021,791
7	WULF	TERAWULF INC	Financial Services	2.83%	\$2,825,901
8	WAL	WESTERN ALLIANCE BANCORPORATION	Financial Services	2.82%	\$2,821,850
9	VLY	VALLEY NATIONAL BANCORP	Financial Services	2.60%	\$2,601,497
10	LNC	LINCOLN NATIONAL CORP	Financial Services	2.54%	\$2,536,336

Sector Allocation

Sector	Weight	# Holdings
Financial Services	100.00%	97

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	-0.23
Annualized volatility	15.65%
Maximum drawdown	-78.84%
Average monthly turnover	15.64%
Out-of-sample Sharpe (2019-26)	-0.19