DRAFT — HYPOTHETICAL MODEL PORTFOLIO — NOT A REGISTERED FUND, NOT AN OFFER TO SELL SECURITIES, NOT INVESTMENT ADVICE.

# Foundry Short-Term Reversal Factor ETF (FSTR)

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 Short-Term Reversal factor model, before the placeholder expense ratio and trading costs.

## Key Facts

| Item | Value |
|---|---|
| Ticker (pseudo) | FSTR |
| CUSIP | Not applicable (hypothetical model portfolio) |
| Listing exchange | Not listed (hypothetical) |
| Underlying model | Short-Term Reversal factor (All stocks) |
| Placeholder expense ratio | 0.29% |
| Placeholder inception date | 2022-08-19 |
| Number of holdings (long leg) | 327 |
| 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 | 2.93% |
| 2018 | -2.42% |
| 2019 | 25.48% |
| 2020 | -38.35% |
| 2021 | 12.56% |
| 2022 | -29.46% |

| Year | Hypothetical Total Return |
|---|---|
| 2023 | -5.60% |
| 2024 | -29.78% |
| 2025 | -38.01% |
| 2026 | 4.82% |

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

| Period | Hypothetical Avg. Annual Total Return |
|---|---|
| 1 Year | -11.10% |
| 3 Years | -23.98% |
| 5 Years | -23.54% |
| 10 Years | -12.50% |
| Since Model Inception (full sample) | -7.67% |

## Top 10 Holdings (of 327)

| # | Ticker | Company | Sector | Weight | Market Value |
|---|---|---|---|---|---|
| 1 | SPCX | SPACE EXPLORATION TECHNOLOGIES CORP | Industrials | 19.24% | $19,239,382 |
| 2 | MU | MICRON TECHNOLOGY INC | Technology | 11.31% | $11,305,826 |
| 3 | AMD | ADVANCED MICRO DEVICES INC | Technology | 9.53% | $9,532,222 |
| 4 | INTC | INTEL CORP | Technology | 5.63% | $5,632,535 |
| 5 | AMAT | APPLIED MATERIALS INC | Technology | 4.96% | $4,958,731 |
| 6 | CAT | CATERPILLAR INC | Industrials | 4.78% | $4,781,396 |
| 7 | LRCX | LAM RESEARCH CORP | Technology | 4.62% | $4,620,019 |
| 8 | KLAC | KLA CORP | Technology | 3.28% | $3,277,022 |
| 9 | SNDK | SANDISK CORP | Technology | 2.37% | $2,365,820 |
| 10 | IBM | INTERNATIONAL BUSINESS MACHINES CORP | Technology | 2.36% | $2,356,981 |

## Sector Allocation

| Sector | Weight | # Holdings |
|---|---|---|
| Technology | 66.97% | 133 |
| Industrials | 29.76% | 78 |
| Basic Materials | 0.84% | 20 |
| Financial Services | 0.70% | 14 |

| Sector | Weight | # Holdings |
|---|---|---|
| Healthcare | 0.51% | 39 |
| Consumer Cyclical | 0.44% | 17 |
| Utilities | 0.32% | 5 |
| Communication Services | 0.27% | 10 |
| Energy | 0.09% | 4 |
| Consumer Defensive | 0.05% | 3 |
| Real Estate | 0.05% | 4 |

## Portfolio Characteristics (hypothetical)

| Characteristic | Value |
|---|---|
| Sharpe ratio (full sample) | -0.17 |
| Annualized volatility | 26.00% |
| Maximum drawdown | -91.12% |
| Average monthly turnover | 84.86% |
| Out-of-sample Sharpe (2019-26) | -0.50 |