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Foundry Financial Services Short-Term Reversal Factor ETF (FSTF)

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)	FSTF
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Short-Term Reversal factor (Financial Services only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-07-11
Number of holdings (long leg)	111
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	10.64%
2018	-9.77%
2019	36.18%
2020	-14.76%

Year	Hypothetical Total Return
2021	7.11%
2022	-7.94%
2023	19.19%
2024	28.02%
2025	-21.55%
2026	2.61%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	10.55%
3 Years	1.53%
5 Years	3.82%
10 Years	2.45%
Since Model Inception (full sample)	3.49%

Top 10 Holdings (of 111)

#	Ticker	Company	Sector	Weight	Market Value
1	BRK.B	BERKSHIRE HATHAWAY INC	Financial Services	61.09%	\$61,087,269
2	C	CITIGROUP INC	Financial Services	12.72%	\$12,720,204
3	PGR	PROGRESSIVE CORP	Financial Services	7.01%	\$7,005,592
4	RKT	ROCKET COMPANIES INC	Financial Services	2.37%	\$2,371,844
5	CINF	CINCINNATI FINANCIAL CORP	Financial Services	1.61%	\$1,612,316
6	SYF	SYNCHRONY FINANCIAL	Financial Services	1.43%	\$1,430,166
7	SOFI	SOFI TECHNOLOGIES INC	Financial Services	1.28%	\$1,277,928
8	BEN	FRANKLIN RESOURCES INC	Financial Services	0.98%	\$977,555
9	CRCL	CIRCLE INTERNET GROUP INC	Financial Services	0.87%	\$866,463
10	ERIE	ERIE INDEMNITY CO	Financial Services	0.61%	\$605,346

Sector Allocation

Sector	Weight	# Holdings
Financial Services	100.00%	111

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.28
Annualized volatility	17.79%
Maximum drawdown	-53.02%
Average monthly turnover	79.20%
Out-of-sample Sharpe (2019-26)	0.33