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Foundry Industrials Short-Term Reversal Factor ETF (FSTI)

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)	FSTI
CUSIP	Not applicable (hypothetical model portfolio)
Listing exchange	Not listed (hypothetical)
Underlying model	Short-Term Reversal factor (Industrials only)
Placeholder expense ratio	0.45%
Placeholder inception date	2019-03-07
Number of holdings (long leg)	139
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	-12.23%
2018	-7.30%
2019	9.88%
2020	-10.37%
2021	-11.47%
2022	5.07%

Year	Hypothetical Total Return
2023	-5.11%
2024	-17.25%
2025	-24.87%
2026	1.02%

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

Period	Hypothetical Avg. Annual Total Return
1 Year	-0.34%
3 Years	-14.21%
5 Years	-8.02%
10 Years	-7.67%
Since Model Inception (full sample)	-0.14%

Top 10 Holdings (of 139)

#	Ticker	Company	Sector	Weight	Market Value
1	SPCX	SPACE EXPLORATION TECHNOLOGIES CORP	Industrials	46.03%	\$46,027,414
2	CAT	CATERPILLAR INC	Industrials	11.44%	\$11,438,793
3	VRT	VERTIV HOLDINGS CO	Industrials	3.14%	\$3,137,568
4	PWR	QUANTA SERVICES INC	Industrials	2.66%	\$2,660,675
5	CMI	CUMMINS INC	Industrials	2.52%	\$2,524,306
6	RCL	ROYAL CARIBBEAN CRUISES LTD	Industrials	2.17%	\$2,171,062
7	TDG	TRANSDIGM GROUP INC	Industrials	1.92%	\$1,916,220
8	URI	UNITED RENTALS INC	Industrials	1.85%	\$1,847,146
9	BE	BLOOM ENERGY CORP	Industrials	1.72%	\$1,724,865
10	FIX	COMFORT SYSTEMS USA INC	Industrials	1.66%	\$1,662,434

Sector Allocation

Sector	Weight	# Holdings
Industrials	100.00%	139

Portfolio Characteristics (hypothetical)

Characteristic	Value
Sharpe ratio (full sample)	0.09

Characteristic	Value
Annualized volatility	19.07%
Maximum drawdown	-59.45%
Average monthly turnover	77.83%
Out-of-sample Sharpe (2019-26)	-0.36