ASTORIA **DYNAMIC CORE** US **FIXED INCOME ETF (AGGA)**

FACT SHEET
5/1/2025

WHY INVEST IN AGGA

- Seeks to optimize risk-adjusted returns over a full market cycle via active management.
- Invests in 3rd party ETFs as building blocks to allow for quick shifts in exposures with minimized trading friction.

METHODOLOGY

The Astoria Dynamic Core US Fixed Income ETF (AGGA) is an actively managed Exchange Traded Fund (ETF) that seeks current income.

The fund aims to provide core fixed income exposure while seeking to outperform traditional broad-based fixed income benchmarks through active management. AGGA targets a diversified allocation to Underlying Funds representing key sectors of the fixed income market, with adjustments made to reflect current market conditions, credit risk, and interest rate dynamics.

KEY COMPONENTS THAT DRIVE PORTFOLIO ADJUSTMENTS

Component	Drivers	Adjustment
Interest Rates	• **FOMC Policy** – Direction of short-term rates • **Treasury Yields** – Direction of rates on the yield curve	When interest rates are seen as moving higher, the strategy will reduce portfolio duration (less sensitivity)
Credit	• **Credit Spreads** – Direction of investment grade and high yield spreads	When credit spreads tighten (good for credit), the ETF will take on more credit risk – and vice versa
Macroeconomic	• **Overall Health of the U.S. Economy** – The Astor Economic Index indicates if the U.S. Economy is Strong, Average, or Weak	In a stable to improving economic environment, the ETF will increase exposure to more economically sensitive areas (high yield, spread products)

The Astor Economic Index® is a proprietary index created by Astor Investment Management LLC. It represents an aggregation of various economic data points and is designed to track the varying levels of growth within the U.S. economy by analyzing current trends against historical data. It is not an investable product. The Astor Economic Index® should not be used as the sole determining factor for your investment decisions. The Index is based on retroactive data points and may be subject to hindsight bias. There is no guarantee the Index will produce the same results in the future.

FUND DETAILS

Ticker Symbol	AGGA
Inception Date	2025-05-01
CUSIP	02072Q663
Exchange	NASDAQ
Assets Under Management ($MM)	00.00
Number of Holdings (excluding cash)	12
Expense Ratio	0.56%

PERFORMANCE AS OF 3/31/2025

	3 M	6 M	1 Y	3 Y	Since Inception
NAV	–	–	–	–	–
MKT	–	–	–	–	–

PORTFOLIO MANAGEMENT

Astor Investment Management

Astor is a registered investment adviser that has 2+ decades of experience, including a 14-year composite track record in active, tactical income strategy investing.

Bryan Novak
CEO
Portfolio Manager

Jan Eckstein
CIO
Portfolio Manager

Astoria Portfolio Advisors

Astoria is a leading ETF Strategist that specializes in research-driven, multi-asset ETF portfolio construction for advisors and investors.

John Davi
CEO, CIO and Founder
Portfolio Manager

Nicholas Cerbone, CFA
VP, Quantitative Strategy
Co-Portfolio Manager

CONTACT ASTORIA

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Returns are average annualized total returns, except those for periods of less than one year, which are cumulative. The performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 215.330.4476 or visit astoriaadvisorsetfs.com/.

Market price returns are based upon the closing composite market price and do not represent the returns you would receive if you traded shares at other times. NAV is the dollar value of a single share, based on the value of the underlying assets of the fund minus its liabilities, divided by the number of shares outstanding calculated at the end of each business day.

TOP 10 HOLDINGS %

SPDR Portfolio Intermediate Term Corporate Bond ETF (SPIB)	**15.00%**
iShares 5-10 Year Investment Grade Corporate Bond ETF (IGIB)	**12.00%**
BondBloxx Bloomberg One Year Target Duration US Treasury ETF (XONE)	**12.00%**
BondBloxx Bloomberg Ten Year Target Duration US Treasury ETF (XTEN)	**12.00%**
Schwab High Yield Bond ETF (SCYB)	**10.00%**
SPDR Portfolio Short Term Treasury ETF (SPTS)	**10.00%**
Janus Henderson AAA CLO ETF (JAAA)	**7.00%**
JPMorgan BetaBuilders USD High Yield Corporate Bond ETF (BBHY)	**7.00%**
SPDR Bloomberg Investment Grade Floating Rate ETF (FLRN)	**5.00%**
SPDR Portfolio High Yield Bond ETF (SPHY)	**5.00%**

Fund holdings and allocations are subject to change at any time and should not be considered a recommendation to buy or sell any security.

FIXED INCOME CHARACTERISTICS

30-Day SEC Yield	**—**
Effective Duration	**3.91 yrs**
Average Effective Maturity	**4.94 yrs**

The SEC Yield represents net investment income earned by the Fund over the 30-Day period expressed as an annual percentage rate based on the Fund's share price at the end of the 30-Day period.

FIXED INCOME SECTOR BREAKDOWN %

Government	**37.4%**
Municipal	**—**
Corporate	**55.6%**
Securitized	**6.8%**
Cash & Equivalents	**0.3%**
Derivatives	**—**

FIXED INCOME CREDIT QUALITY %

AAA	**8.6%**
AA	**38.8%**
A	**15.4%**
BBB	**15.3%**
BB	**11.0%**
B	**7.2%**
Below B	**2.6%**
NR/NA	**1.1%**

Credit Quality Chart: Credit quality breakdown is based on ratings from Nationally Recognized Statistical Rating Organization (NRSROs) such as Moody's or S&P. Ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest). A bond rated AAA is the most creditworthy, while a bond rated BB or below is much riskier. Any security that has not been given a credit rating by NRSROs (e.g., Moody's or S&P) is listed as "not rated." The credit quality of the securities in the Fund's portfolio does not apply to the stability or safety of the Fund. The Fund itself has not been rated by an independent rating agency.

DISCLOSURES

Please read the prospectus carefully before investing. The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. Click here for the AGGA Prospectus and Summary Prospectus. A free hardcopy of any prospectus may be obtained by calling +1.215.330.4476.

Investments involve risk. Principal loss is possible. Redemptions are limited and often commissions are charged on each trade. Unlike mutual funds, ETFs may trade at a premium or discount to their net asset value.

An investment in the Fund involves risk, including those described below. There is no assurance that the Fund will achieve its investment objective. An investor may lose money by investing in the Fund. An investment in the Fund is not a bank deposit and is not insured or guaranteed by the FDIC or any government agency.

Management Risk. The Fund is actively-managed and may not meet its investment objective based on the Adviser's, Sub-Adviser's, or portfolio managers' success or failure to implement investment strategies for the Fund. **Fixed Income Securities Risks.** The Fund will be subject to fixed income securities risk through its investments in Underlying Funds. **Credit Risk.** The financial condition of an issuer of a debt security or other instrument may cause such issuer to default, become unable to pay interest or principal due or otherwise fail to honor its obligations or cause such issuer to be perceived (whether by market participants, rating agencies, pricing services or otherwise) as being in such situations. The value of an investment in the Fund may change quickly and without warning in response to issuer defaults, changes in the credit ratings of the Fund's portfolio investments and/or perceptions related thereto. **Interest Rate Risk**. Interest rate risk is the risk that fixed income securities will decline in value because of changes in interest rates. Fixed income securities with longer durations tend to be more sensitive to changes in interest rates, usually making them more volatile than securities with shorter durations. Interest rate changes can be sudden and unpredictable, and the Fund may lose money as a result of movements in interest rates. Recent and potential future changes in monetary policy made by central banks or governments are likely to affect the level of interest rates. **Mortgage-Backed and Asset Backed Securities Risk**. Mortgage-backed and asset-backed securities represent interests in "pools" of mortgages or other assets, including consumer loans or receivables held in trust. Mortgage-backed securities are subject to "prepayment risk" (the risk that borrowers will repay a loan more quickly in periods of falling interest rates) and "extension risk" (the risk that borrowers will repay a loan more slowly in periods of rising interest rates). **High-Yield Debt Securities (Junk Bonds) Risk.** High-yield securities (also known as "junk bonds") carry a greater degree of risk and are considered speculative by the major credit rating agencies. High-yield securities may be issued by companies that are restructuring, are smaller and less creditworthy, or are more highly indebted than other companies. This means that they may have more difficulty making scheduled payments of principal and interest. Changes in the value of high-yield securities are influenced more by changes in the financial and business position of the issuing company than by changes in interest rates when compared to investment grade securities. **Municipal Securities Risk.** Litigation, legislation or other political events, local business or economic conditions or the bankruptcy of the issuer could have a significant effect on the ability of an issuer of municipal securities to make payments of principal and/or interest. Political changes and uncertainties in the municipal market related to taxation, legislative changes or the rights of municipal security holders can significantly affect municipal securities. **Foreign Fixed Income Investment Risk.** Investments by Underlying Funds in fixed-income securities of non-U.S. issuers are subject to the same risks as other debt securities, notably credit risk, market risk, and interest rate risk, while also facing risks beyond those associated with investments in U.S. securities. **Emerging Markets Risk**. An Underlying Fund may invest in companies

DISCLOSURES (CONTINUED)

organized in emerging market nations. Investments in securities and instruments traded in developing or emerging markets, or that provide exposure to those securities or markets, can involve additional risks relating to political, economic, or regulatory conditions not associated with investments in U.S. securities and instruments or investments in more developed international markets. Those conditions may impact the ability of the Underlying Fund to buy, sell or otherwise transfer securities, adversely affect the trading market and price for Fund shares and cause the Underlying Fund to decline in value. **Asset Allocation Risk.** The Fund is also subject to asset allocation risk, which is the chance that the selection of investments, and the allocation of assets to such investments, will cause the Fund to underperform other funds with a similar investment objective. **Fund of Funds Risk.** Because it invests primarily in other funds, the Fund's investment performance largely depends on the investment performance of the selected underlying exchange-traded funds (ETFs). An investment in the Fund is subject to the risks associated with the ETFs that then-currently comprise the Fund's portfolio. At times, certain of the segments of the market represented by constituent ETFs in the Fund's portfolio may be out of favor and underperform other segments. The Fund will indirectly pay a proportional share of the expenses of the underlying ETFs in which it invests (including operating expenses and management fees), which are identified in the fee schedule above as "Acquired Fund Fees and Expenses." In addition, an ETF may also trade at a discount to its net asset value. This could, in turn, result in differences between the market price of the ETF's shares and the underlying value of those shares. The Fund will pay brokerage commissions in connection with the purchase and sale of shares of ETFs. **New Fund Risk.** The Fund is a recently organized investment company with no operating history. As a result, prospective investors have no track record or history on which to base their investment decision. There can be no assurance that the Fund will grow to or maintain an economically viable size. **Non-Diversification Risk.** Because the Fund is non-diversified, it may be more sensitive to economic, business, political or other changes affecting individual issuers or investments than a diversified fund, which may result in greater fluctuation in the value of the Shares and greater risk of loss.

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