

EA Astoria Beacon Dynamic Core US Fixed Income ETF

Key Components that Drive Portfolio Adjustments

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| 01
When Interest Rates are Seen as Moving Higher, the Strategy Seeks to Reduce Portfolio Duration | 02
When Credit Spreads Tighten, the ETF Seeks to Take On More Credit – and Vice Versa | 03
The ETF Changes Exposures to Economically Sensitive Areas According to the Beacon Economic Index¹ |
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Overview

The EA Astoria Beacon Dynamic Core US Fixed Income ETF (**AGGA**) (formerly EA Astoria Dynamic Core US Fixed Income ETF) is an actively managed Exchange Traded Fund (ETF) that seeks current income. The Fund aims to provide core fixed income exposure through diversified allocations to Underlying Funds representing key fixed income sectors while seeking to outperform traditional broad-based fixed income benchmarks through active management.

Why AGGA

- Has the ability to quickly shift exposures to reflect current market conditions, credit risk, and interest rate dynamics, in a tax efficient manner with minimal trading friction.
- Seeks to optimize risk-adjusted returns over a full market cycle via active management.
- Can be used as a component of core US Fixed Income exposure.

General Information

Ticker Symbol	AGGA
Fund Inception	04/30/2025
CUSIP	02072Q663
Assets Under Management (\$MM)	98.5
Number of Holdings (excluding cash)	15
Expense Ratio	0.55%
Exchange	NASDAQ

Fixed Income Characteristics³

30-Day SEC Yield	4.76%
Effective Duration	3.62 yrs
Average Effective Maturity	5.98 yrs

Performance² (%)

	3M	6M	YTD	1Y	Since Inception
NAV	-1.92	-0.91	-0.85	0.11	2.32
MKT	-1.96	-0.98	-0.85	0.05	2.29

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 866.439.9093 or visit aggaetf.com

Fixed Income Sector Breakdown

Government	44.6%
Corporate	24.9%
Securitized	11.1%
Structured / Autocallable	10.0%
Multi-Sector	8.9%
Cash & Equivalents	0.5%

Top 10 Holdings⁴

BondBloxx Bloomberg Seven Year Target Duration US Treasury ETF	11.9%
BondBloxx Bloomberg Ten Year Target Duration US Treasury ETF	10.5%
FT Vest Laddered Autocallable Barrier & Income ETF	10.0%
State Street SPDR Portfolio Short Term Treasury ETF	10.0%
PIMCO Multisector Bond Active ETF	8.9%
Janus Henderson AAA CLO ETF	7.2%
BondBloxx Bloomberg One Year Target Duration US Treasury ETF	7.0%
JPMorgan BetaBuilders USD High Yield Corporate Bond ETF	6.9%
State Street SPDR Bloomberg Investment Grade Floating Rate ETF	5.1%
State Street SPDR Portfolio High Yield Bond ETF	4.9%

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Portfolio Management

Beacon Capital Management

Beacon Capital Management provides disciplined, data-driven investment strategies that adapt to market conditions and help advisors navigate volatility.



John Osier
VP, Portfolio Strategy
Portfolio Manager



Jan Eckstein
AVP, Portfolio Design
Portfolio Manager



John Davi
CEO, CIO, and Founder
Portfolio Manager



Nicholas Cerbone, CFA
VP, Quantitative Strategy
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Disclaimers

(1) The Beacon Economic Index® is a proprietary index created by Beacon Capital Management. 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 Beacon 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.

(2) 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.

(3) 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. Effective Duration is a measure of a bond's or fixed income portfolio's sensitivity to interest rate changes, including the impact of features like calls or prepayments. It estimates the percentage change in value for a 1% move in interest rates. Average Effective Maturity represents the weighted average time to expected repayment of principal for the bonds held in a fixed income portfolio. This measure accounts for the possibility of early calls, prepayments, or other factors that may affect the timing of cash flows.

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

DISCLOSURES

Investors should consider the investment objectives, risks, charges, and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the fund, please call 866.439.9093, or visit our website at aggaetf.com. Read the prospectus or summary prospectus carefully before investing.

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 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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