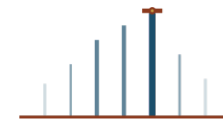




ASTORIA INTERNATIONAL QUALITY GROWTH KINGS ETF



ASTORIA
INVESTMENT MANAGEMENT

CHARACTERISTICS SHEET · DATA AS OF 9/30/2026

OVERVIEW

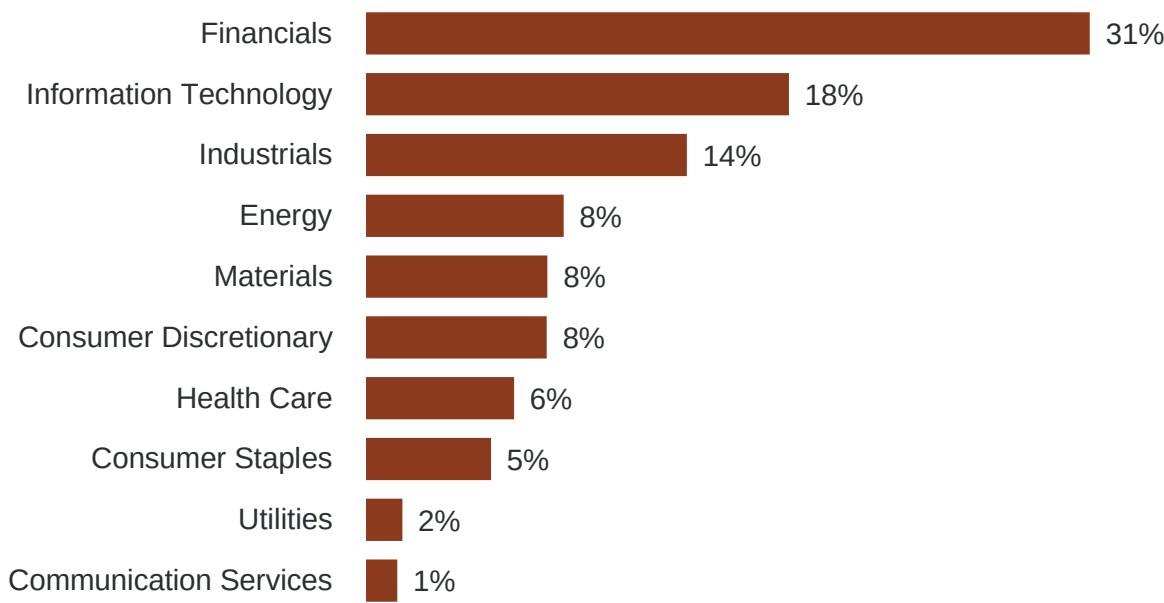
The Astoria International Quality Growth Kings ETF (IQGR) is an actively managed Exchange Traded Fund (ETF) that seeks long-term capital appreciation by investing in international developed ex-US quality growth stocks using modified market-cap weighting.

IQGR aims to participate in growth while mitigating volatility and targeting higher risk-adjusted returns by selecting growth companies that exhibit robust quality characteristics. The stocks are selected and market-cap-weighted in a sector-optimized fashion relative to the broader international developed universe. IQGR extends the quality-growth philosophy behind GQQQ beyond the US, giving advisors the ability to apply a consistent approach across US and international equity allocations.

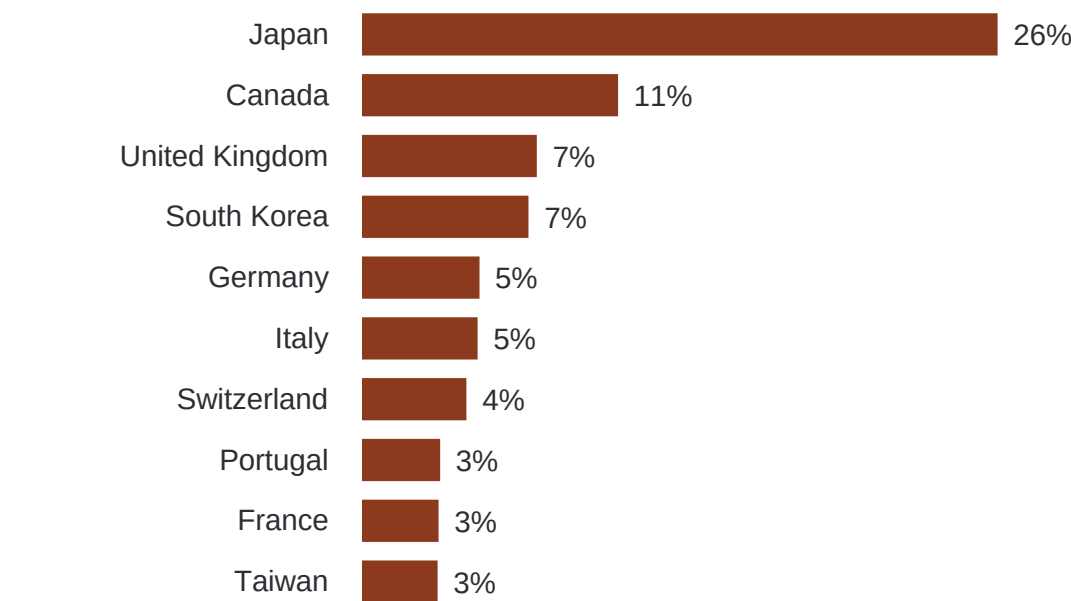
WHY IQGR

- Potential to diversify beyond concentrated US markets through exposure to international developed ex-US quality growth companies.
- Sector-optimized and modified market-cap weighted to the core international developed equity universe.
- Can be used as a core international developed ex-US large-cap growth supplement or alternative.

SECTOR BREAKDOWN



TOP COUNTRY EXPOSURES



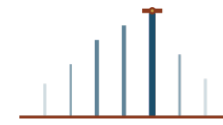
IQGR

FUND INFORMATION

Ticker Symbol	IQGR
Fund Inception	09/15/2026
CUSIP	02072Q879
Assets Under Management (\$MM)	\$15.52
Number of Holdings (excl. cash)	130
Expense Ratio	0.58%
Exchange	NASDAQ
Distribution Frequency	Quarterly
Category	Equity - Foreign Large Blend

TOP 10 HOLDINGS¹

Samsung Electronics Co., Ltd. Sponsored GDR	3.91%
Taiwan Semiconductor Manufacturing Co., Ltd. Sponsored ADR	3.10%
SK hynix Inc. Sponsored ADR	2.91%
Banco Comercial Portugues S.A.	2.15%
ASML Holding NV	1.81%
Ambev SA Sponsored ADR	1.76%
Sociedad Quimica y Minera de Chile S.A. Sponsored ADR Pfd Series B	1.63%
Advantest Corp.	1.57%
Bank of Ireland Group Plc	1.46%
Sompo Holdings, Inc.	1.45%
Total of Top 10	21.75%



OUR BELIEFS

01

Invest in High-Quality Growth Companies Across Developed Markets Outside of the US

02

Expand exposure beyond the US and may provide diversification from concentrated US equity allocations

03

Quantitative Stock Selection Can Be Utilized to Generate Alpha

INVESTMENT TEAM

Astoria Investment Management. Astoria is a leading asset management company and partner for financial advisors and institutions. We have over 25+ years of average investment experience, 5 CFAs, and a track record built across full market cycles.



John Davi
CEO, CIO, and Founder · Portfolio Manager



Pankaj Patel, CFA
Head of Quantitative Research and Data Science



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



Amit Dugar, CFA
Senior Director of Quantitative Research and Data Science

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GLOSSARY

Alpha: A measure of performance on a risk-adjusted basis. Alpha takes the volatility (price risk) of a fund and compares its risk-adjusted performance to a benchmark index. The excess return of the fund relative to the return of the benchmark is a fund's alpha.

Distribution Frequency: The scheduled interval at which the Fund intends to distribute net investment income to shareholders.

IMPORTANT INFORMATION

Disclaimers

(1) Fund holdings and allocations are subject to change at any time and should not be considered a recommendation to buy or sell any security. See the Fund's website for complete holdings information.

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 215.330.4476, or visit our website at astoriaetfs.com. Read the prospectus or summary prospectus carefully before investing.

There is no assurance that the Fund will achieve its investment objective.

Quality Stocks Risk. Stocks included in the Fund are deemed by the Sub-Adviser to be quality stocks, but there is no guarantee that the past performance of these stocks will continue. Companies that issue these stocks may experience lower than expected returns or may experience negative growth, as well as increased leverage, resulting in lower than expected or negative returns to Fund shareholders. Many factors can affect a stock's quality and performance, and the impact of these factors on a stock or its price can be difficult to predict.

Management Risk. The Fund is actively-managed and may not meet its investment objective based on the Adviser's or Sub-Adviser's success or failure to implement investment strategies for the Fund.

Growth Investing Risk. The Fund invests in growth securities, which may be more volatile than other types of investments, may perform differently than the market as a whole and may underperform when compared to securities with different investment parameters. Under certain market conditions, growth securities have performed better during the later stages of economic recovery (although there is no guarantee that they will continue to do so). Therefore, growth securities may go in and out of favor over time.

Equity Investing Risk. An investment in the Fund involves risks similar to those of investing in any fund holding equity securities, such as market fluctuations, changes in interest rates and perceived trends in stock prices. The values of equity securities could decline generally or could underperform other investments. In addition, securities may decline in value due to factors affecting a specific issuer, market or securities markets generally.

New Fund Risk. The Fund is a recently organized investment company with limited operating history. As a result, prospective investors have limited 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.

Quantitative Security Selection Risk. Data for some companies may be less available and/or less current than data for companies in other markets. The Sub-Adviser uses quantitative analysis, and its processes could be adversely affected if erroneous or outdated data is utilized. The securities selected using quantitative analysis could perform differently from the financial markets as a whole as a result of the characteristics used in the analysis, the weight placed on each characteristic and changes in the characteristic's historical trends. In addition, the investment analysis used in

making investment decisions may not adequately consider certain factors, or may contain design flaws or faulty assumptions, any of which may result in a decline in the value of an investment in the Fund.

Foreign Investment Risk. Returns on investments in foreign securities could be more volatile than, or trail the returns on, investments in U.S. securities. Investments in or exposures to foreign securities are subject to special risks, including risks associated with foreign securities generally, including differences in information available about issuers of securities and investor protection standards applicable in other jurisdictions; capital controls risks, including the risk of a foreign jurisdiction imposing restrictions on the ability to repatriate or transfer currency or other assets; currency risks; political, diplomatic and economic risks; regulatory risks; and foreign market and trading risks, including the costs of trading and risks of settlement in foreign jurisdictions.

Depository Receipts Risk. The risks of investments in depository receipts are substantially similar to Foreign Investment Risk. In addition, depository receipts may not track the price of the underlying foreign securities, and their value may change materially at times when the U.S. markets are not open for trading.

Risk of Investing in Developed Countries. The Fund's investment in developed country issuers may subject the Fund to legal, regulatory, political, currency, security, economic and other risks associated with developed countries. Developed countries tend to represent a significant portion of the global economy and have generally experienced slower economic growth than some less developed countries. Certain developed countries have experienced security concerns, such as war, terrorism and strained international relations. Incidents involving a country's or region's security may cause uncertainty in its markets and may adversely affect its economy and the Fund's investments. In addition, developed countries may be adversely impacted by changes to the economic conditions of certain key trading partners, regulatory burdens, debt burdens and the price or availability of certain commodities.

Currency Risk. Because the Fund's net asset value per share ("NAV") is determined in U.S. dollars, the Fund's NAV could decline if a currency of a non-U.S. market in which the Fund has exposure to depreciates against the U.S. dollar or if there are delays or limits on repatriation of such currency. Currency exchange rates can be very volatile and can change quickly and unpredictably. As a result, the Fund's NAV may change quickly and without warning.

Large-Capitalization Stock Risk. Large-capitalization stocks may trail the returns of the overall stock market. Large capitalization stocks tend to go through cycles of doing better — or worse — than the stock market in general. These periods have, in the past, lasted for as long as several years.

Mid-Capitalization Stock Risk. Investing in stocks of mid-capitalization companies involves greater risk than customarily is associated with investing in larger, more established companies. These companies' securities may be more volatile and less liquid than those of more established companies. Often mid-capitalization companies and the industries in which they focus are still evolving and, as a result, they may be more sensitive to changing market conditions.

Investment Risk. When you sell your Shares, they could be worth less than what you paid for them. The Fund could lose money due to short-term

market movements and over longer periods during market downturns. Securities may decline in value due to factors affecting securities markets generally or particular asset classes or industries represented in the markets. The value of a security may decline due to general market conditions, economic trends or events that are not specifically related to the issuer of the security. Geopolitical and other risks, including war, terrorism, trade disputes, political or economic dysfunction within some nations, public health crises, and environmental disasters such as earthquakes, fire, and floods, may add to instability in world economies and volatility in markets generally. Changes in trade policies and international trade agreements could affect the economies of many countries in unpredictable ways. The value of a security may also decline due to factors that affect a particular industry or group of industries. During a general downturn in the securities markets, multiple asset classes may be negatively affected. Therefore, you may lose money by investing in the Fund.

Sector Risk. To the extent the Fund invests more heavily in particular sectors of the economy, its performance will be especially sensitive to developments that significantly affect those sectors and the performance of the Fund could be negatively impacted by events affecting such sectors.

An investment in the Fund involves risk, including possible loss of principal. Exchange-traded funds (ETFs) trade like stocks, are subject to investment risk, fluctuate in market value and may trade at prices above or below the ETF's net asset value (NAV), and are not individually redeemable directly with the ETF. Brokerage commissions and ETF expenses will reduce returns. ETFs are subject to specific risks, depending on the nature of the underlying strategy of the Fund, which should be considered carefully when making investment decisions. **For a complete description of the Fund's principal investment risks, please refer to the prospectus.**

Diversification and asset allocation strategies do not guarantee a profit or protect against a loss in a declining market.

This material is provided for informational purposes only and should not be considered as investment advice or a recommendation of any particular security, strategy or investment product. Information contained herein has been obtained from sources believed to be reliable but not guaranteed. Please refer to the disclosure and offering documents for more information concerning specific products or services. Where specific advice is necessary or appropriate, consult with a qualified tax advisor, CPA, financial planner or investment manager.

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.

The Fund is distributed by PINE Distributors LLC. The Fund's investment adviser is Empowered Funds, LLC, which is doing business as EA Advisers. Astoria Portfolio Advisors, LLC dba Astoria Investment Management serves as the Sub-Adviser to the Fund. PINE Distributors LLC is not affiliated with EA Advisers and Astoria Investment Management.