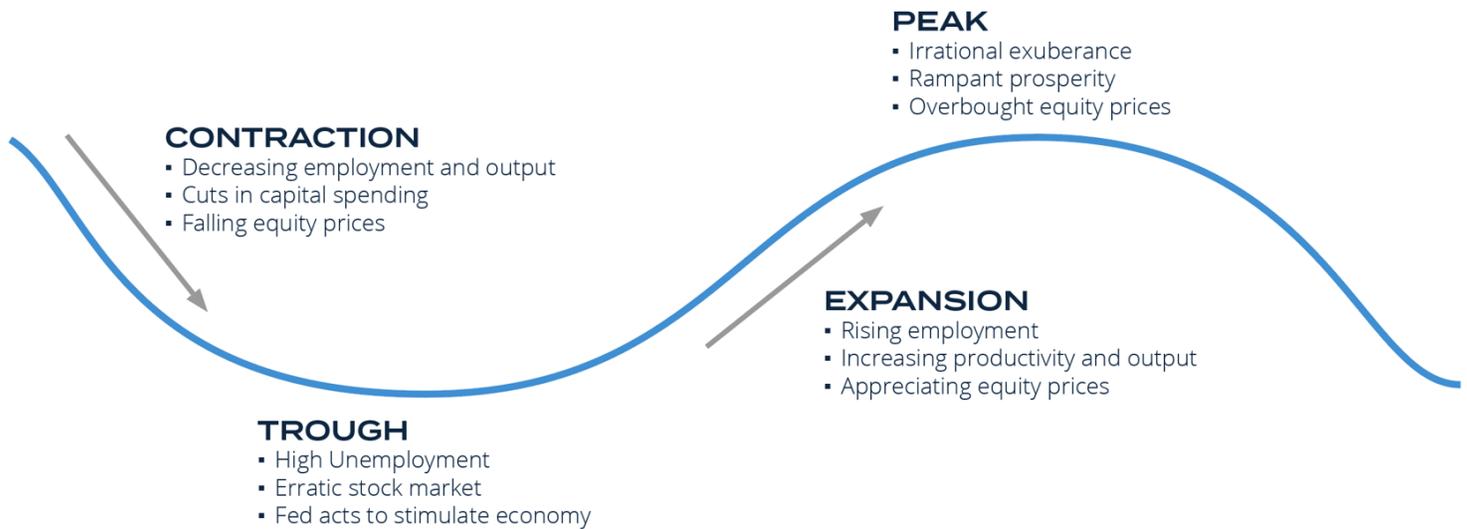


THE ECONOMY GOES THROUGH CYCLES:

Astor Investment Management (AIM) believes equity prices tend to go up during periods of economic growth and, vice versa, equity prices tend to fall during periods of economic contractions.



THE HEALTH OF THE U.S. ECONOMY:

Every month, nearly 100 economic data points are released that provide investors valuable insight into the health of the U.S. Economy. **Employment, Manufacturing, Output, Housing, Inventories, Federal Reserve Policy, Energy, Consumer Confidence, Wages** and **Inflation** data are just some examples of the type of data that is released that helps investors ascertain if the economy is expanding or contracting.



THE ASTOR ECONOMIC INDEX®

Astor Investment Management collects and analyzes economic data to determine the current state of the U.S. Economy. Astor publishes a score on a monthly basis that indicates if the economy is growing or contracting. [The Astor Economic Index®](#) is our proprietary reading of the U.S. Economy and is the cornerstone to Astor's investment process.

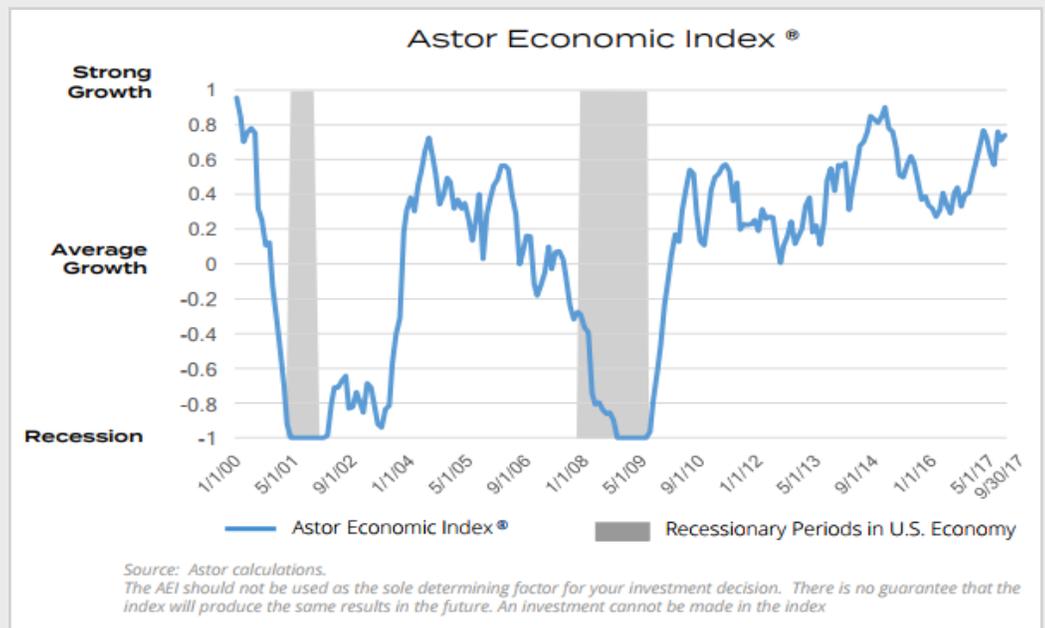


When the U.S. Economy is expanding and/or above historical averages, Astor is more comfortable owning equity-type investments.



When the U.S. Economy is contracting and/or below historical averages, Astor is less comfortable owning equity-type investments and more likely to invest in less volatile, safe-like investments (Cash, fixed income).

Astor's mission is to make investment decisions based on the health of the U.S. Economy in an effort to capture meaningful gains during equity bull markets and avoid, or significantly reduce losses during equity bear markets.



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The Astor Economic Index® is a proprietary index created by Astor Investment Management LLC. It represents an aggregation of various economic data points: including output and employment indicators. The Astor Economic Index® is designed to track the varying levels of growth within the U.S. economy by analyzing current trends against historical data. The Astor Economic Index® is not an investable product. When investing, there are multiple factors to consider. 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. The Astor Economic Index® is a tool created and used by Astor. All conclusions are those of Astor and are subject to change.

Please refer to Astor's Form ADV Part 2A Brochure for additional information regarding fees, risks, and services.

2018-6