



## IMPORTANT 2016 K-1 INFORMATION

Dear Client or Financial Professional,

We would like to communicate relevant information to you regarding tax reporting. Specifically, clients may receive Schedule K-1s from investments made during the calendar year 2016 within Astor's Dynamic Allocation (formerly Long/Short Balanced) strategy. Certain ETFs are structured as Limited Partnerships and are therefore required to report distributions to shareholders on a Schedule K-1. The strategy invested or held three (3) ETFs for which investors will likely receive a Schedule K-1. These funds are listed below:

[PowerShares DB Agriculture Fund \(DBA\)](#)

[PowerShares DB Base Metals Fund \(DBB\)](#)

[PowerShares DB Energy Fund \(DBE\)](#)

All shareholders, regardless of whether or not the securities are held within a tax-exempt account will receive a Schedule K-1. While Astor does not provide tax advice, a Schedule K-1 generally does not produce a taxable event for tax-exempt accounts. Clients should refer to the fund's prospectus and consult with a tax professional.

Please note Astor does not send or receive Schedule K-1s from the provider. Clients will receive a paper copy in the mail during the timeframe listed in the table below and will have access to a digital copy at the following website: <https://www.invesco.com/portal/site/us/investors/powershares-k1-tax-center>.

Fund	Available online	Mail dates	PowerShares Contact Number
PowerShares DB Agriculture Fund (DBA)	Feb 8-10	Feb 16	866-526-0136
PowerShares DB Base Metals Fund (DBB)	Week of Feb 13	Week of Feb 20	866-592-5848
PowerShares DB Energy Fund (DBE)	Week of Feb 13	Week of Feb 20	866-592-6159

We thank you for another year of business and look forward to continuing to provide our services in 2017. Please call (312) 228-5935 or email [operations@astorim.com](mailto:operations@astorim.com) if you have any questions.

Sincerely,

Astor Investment Management LLC

Astor Investment Management LLC and its representatives do not provide tax or accounting advice. Any tax statements contained herein were not intended or written to be used, and cannot be used for the purpose of avoiding U.S. federal, state or local tax penalties. Please consult your own independent advisor or accountant for any questions regarding accounting and taxes. All information contained herein is for informational purposes only. This is not a solicitation to offer investment advice or services in any state where to do so would be unlawful. Please refer to Astor's Form ADV Part 2 for additional information and risks. **2017-37**