Astor Investment Management LLC

ERISA 408(b)(2) Disclosure

Updated October 15, 2024

Overview

This document (the "408(b)(2) Disclosure") is intended to satisfy Astor Investment Management LLC's ("Astor") requirements as a Covered Service Provider under section 408(b)(2) of The Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. A Covered Service Provider is a service provider that enters into a contract or arrangement with a covered plan (the "Plan") under ERISA and who expects to receive $1,000 or more in direct or indirect compensation from the Plan.

As a Covered Service Provider, Astor is required to provide the following information to the responsible plan fiduciary:

a) A description of the services it provides to the plan(s);
b) Its fiduciary status in regard to the plan(s);
c) A description of the direct and indirect compensation received for those services;
d) A description of any compensation payable upon termination; and
e) A description of how the compensation will be paid.

The following sections will cover this information. This 408(b)(2) Disclosure is intended to be combined with the information provided in Astor's Form ADV Part 2 (the "Brochure") as any applicable advisory agreement. The 408(b)(2) Disclosure and the Brochure are available on astorim.com or by email request to compliance@astorim.com.

Services Provided

Astor provides investment advisory services through one of two types of arrangements. In the first arrangement, Astor is provided with discretionary authority to manage the assets of the Plan in a separately managed account. Astor will invest Plan assets according to the contracted investment guidelines. The Plan will enter into a contract with either Astor or another party that has contracted with Astor for services. In this arrangement, the Plan may request certain restrictions on investments.

In the other type of arrangement, Astor does not have discretionary authority and does not directly manage the Plan's assets. Astor will only provide investment strategy allocations to another party who is responsible for implementing them in the Plan's account.

Items 4 and 8 of Astor's Brochure provide further information regarding Astor's specific services and portfolios.

Fiduciary Status

Astor is a registered investment adviser with the Securities Exchange Commission (SEC) under the Investment Advisers Act of 1940, as amended, and is designated as a fiduciary under Section 3(21) of ERISA.

Compensation

Direct

Astor receives compensation directly from the Plan in the form of a management fee which is deducted by the custodian of the account from the account's assets. Astor's fee ranges from 0.20% to 0.50% per annum based on the terms of the applicable agreement. This fee is deducted on a monthly or quarterly schedule as determined by the agreement. Astor receives this compensation in arrangements where it has discretionary authority as well as arrangements where it only provides recommendations (i.e. model delivery) and does not have trading authority.

In certain arrangements, Astor also charges a $100 per year administrative fee. The executed advisory agreement will detail this fee.

Astor shall be paid a prorated portion of the fee when an account terminates Astor’s management authority for the amount of days the account was managed by Astor during the billing period. There is no additional termination fee or penalty.

For further information, please see Item 5 of Astor’s Form ADV Part 2 or when applicable, Astor’s advisory agreement executed by the Plan.

Indirect

Astor may receive indirect compensation in the form of gifts and entertainment received from vendors and plan fiduciaries in the normal course of business. Astor’s employees are required to report the receipt of such gifts and entertainment. The amount of these is expected to be *de minimis* and fall below the Department of Labor’s reporting requirements. Additionally, the receipt of these items is not tied to Astor’s performance or services related to the Plan.

Astor does not receive any additional indirect compensation.