OBJECTIVE

Astor Dynamic Allocation, our flagship strategy, takes a macroeconomics-based approach to asset allocation using the proprietary Astor Economic Index® (AEI). The strategy adjusts portfolio beta throughout economic cycles by utilizing a broad range of asset classes with low correlation to the broader market.

THE STRATEGY

▪ Aims to offer downside protection, in an effort to strategically reduce the risk as the economy weakens in order to minimize portfolio exposure to potentially wealth-destroying events

▪ Seeks to produce more favorable risk-adjusted returns (higher average return and lower volatility) than broad equity and alternative benchmarks

▪ Aims to create smoother returns by increasing allocations to more stock (risk assets) when you want them during times of economic strength and adjust to more fixed income (low risk assets) when you need them during periods of economic weakness

TARGET ALLOCATIONS

<table>
<thead>
<tr>
<th>CATEGORY</th>
<th>SEPTEMBER 2019</th>
<th>AUGUST 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity</td>
<td>49.5%</td>
<td>46.5%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>40.0%</td>
<td>40.0%</td>
</tr>
<tr>
<td>International Equity</td>
<td>3.0%</td>
<td>7.0%</td>
</tr>
<tr>
<td>Cash</td>
<td>7.5%</td>
<td>6.5%</td>
</tr>
<tr>
<td>Commodity</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

The allocations presented are target allocations for the period indicated as determined by Astor’s Investment Committee. Any individual investor’s portfolio may be allocated differently than presented here due to many factors, including but not limited to, timing of entry into the investment program, discretionary decisions by the clients and referring advisors, and custodial limitations or the manner in which trades are executed. Allocations do not include cash or cash equivalents. Allocations are subject to change without notice.
**Cash:** An investment in highly liquid assets in the form of legal tender and money market investments or an investment in a mutual fund or exchange-traded fund that invests primarily in these types of investments.

**Currency:** An investment in an exchange-traded fund whose performance is primarily related to the performance of a financial currency or group of currencies.

**Equity:** A stock or similar security representing an ownership interest in a company or an exchange-traded fund that invests primarily in such securities.

**Fixed Income:** A debt investment in which a corporate or government entity borrows funds from an investor for a defined period of time at a fixed interest rate or an exchange-traded fund that invests primarily in such securities.

**International Equity:** A stock or similar security representing an ownership interest in a company domiciled outside of the United States or an exchange-traded fund that invests primarily in such securities.

**Commodity:** A commodity is food, metal, or another fixed physical substance that investors buy or sell.

The Dynamic Allocation Composite is a multi-asset, tactical allocation strategy that exclusively uses exchange-traded funds (ETFs). The Composite will invest in a mix of asset classes, including equity, fixed income, commodities and currencies depending on the economic and market environment. During economic contractions, the Composite seeks to reduce risk by utilizing defensive positioning such as inverse equity and fixed income. The strategy may employ the use of unleveraged inverse exchange-traded funds, designed to track a single multiple of the daily inverse performance of a given index. The portfolio manager may, at their discretion, depart from the targeted allocation range when they feel that certain sections of the financial markets are over or under valued.

The Composite seeks to achieve its objectives by investing in Exchange-Traded Funds (“ETFs”). ETFs are subject to substantially the same risks as those associated with the direct ownership of the securities comprising the index on which the ETF is based. The value of an ETF will fluctuate in response to the performance of the underlying index or securities. ETFs are subject to investment advisory and other expenses which are separate from those fees charged by Astor. Therefore, investments in ETFs will result in a layering of expenses. Although ETFs are exchanged traded, a lack of demand can prevent daily pricing and liquidity from being available. Investors should carefully consider the investment objectives, risks, charges and expenses of the ETF held in the strategy before investing. This information can be found in each ETF’s prospectus.

Astor Investment Management LLC is registered with the Securities and Exchange Commission as an investment adviser. All information contained herein is for informational purposes only. This material is not a solicitation to offer investment advice or services in any state where to do so would be unlawful. Astor and its affiliates are not liable for the accuracy, usefulness or availability of any such information or liable for any trading or investing based on such information. Opinions expressed are not intended as investment recommendations. These materials contain general information and have not been tailored for any specific recipient. These materials are not intended to cause Astor to become a fiduciary within the definition of Section 3(21)(A)(ii) of the Employee Retirement Income Security Act of 1974, as amended or Section 4975(e)(3)(B) of the Internal Revenue Code of 1986, as amended. There is no assurance Astor's strategies will produce profitable returns or that any account with have similar results. You may lose money. Past results are no guarantee of future results and no representation is made that a client will or is likely to achieve results that are similar to those shown. Factors impacting client returns include individual client risk tolerance, restrictions a client may place on the account, investment objectives, choice of broker/dealers or custodians, as well as other factors. Please refer to Astor's Form ADV Part 2 for additional information regarding fees, risks, and services.

2019-345