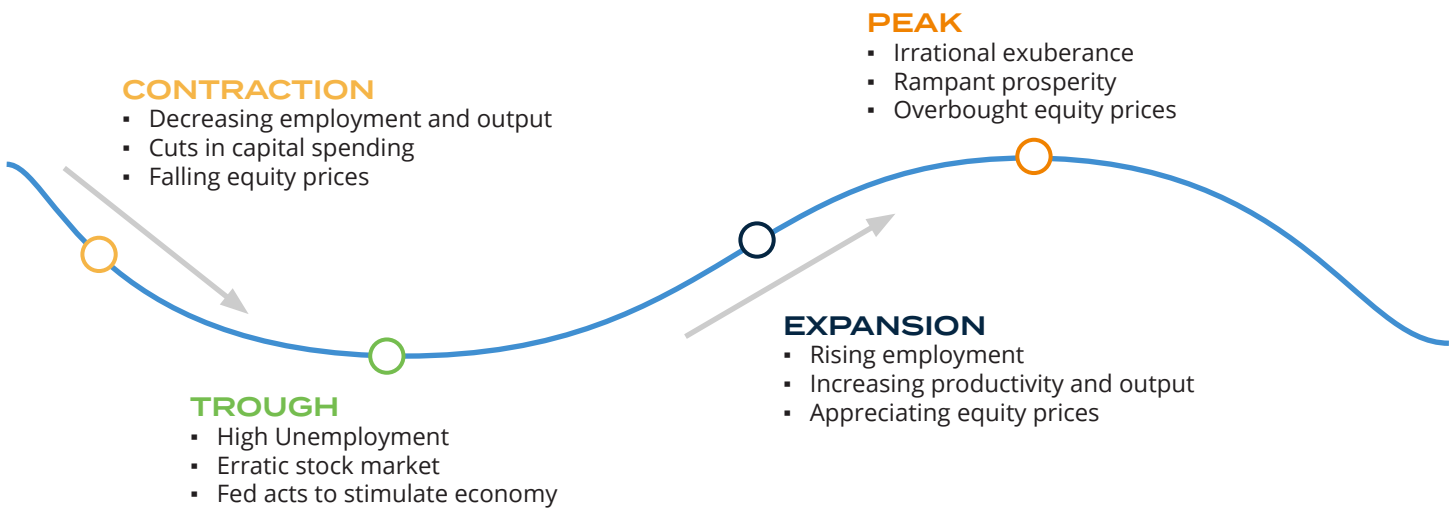


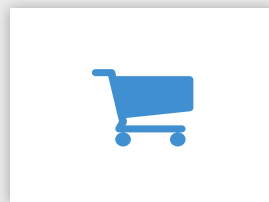
## THE ECONOMY GOES THROUGH CYCLES:

Astor Investment Management "Astor" 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.



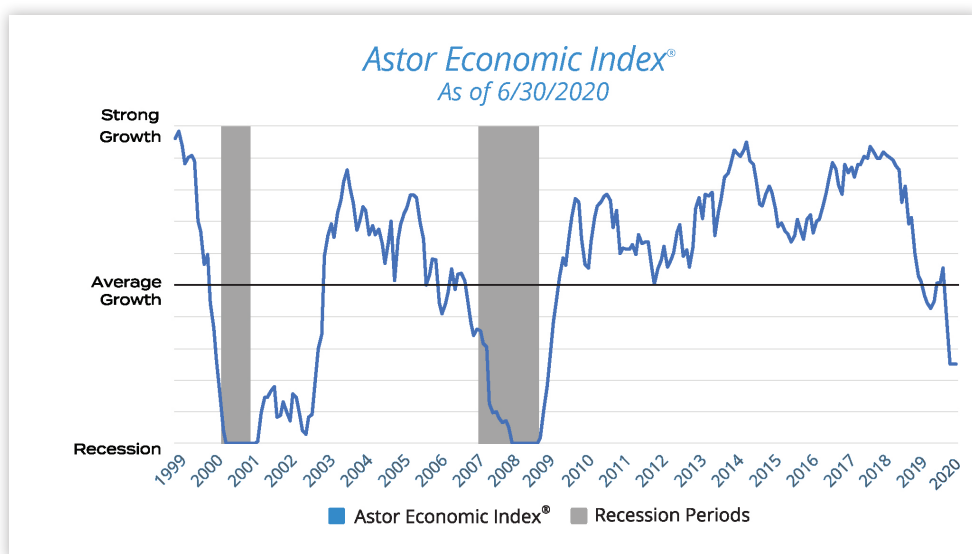
When the U.S. Economy is expanding and/or above historical averages, Astor is more comfortable owning equity-type investments.



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 asset classes we believe will be less volatile and risky such as cash and 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.



**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 is not a solicitation to offer investment advice or services in any state where to do so would be unlawful. Analysis and research are provided for informational purposes only, not for trading or investing purposes. All opinions expressed are as of the date of publication and subject to change. 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. These materials contain general information and have not been tailored for any specific recipient. There is no assurance that Astor's investment programs will produce profitable returns. These materials are not intended to cause Astor Investment Management LLC 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.

**The Astor Economic Index®:** The Astor Economic Index® is a proprietary index created by Astor Investment Management LLC. It represents an aggregation of various economic data points. 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. 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. All conclusions are those of Astor and are subject to change. Astor Economic Index® is a registered trademark of Astor Investment Management LLC.

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

AIM-7/29/20-GP110



Portfolio Managers: Rob Stein, John Eckstein and Bryan Novak

**Astor Investment Management LLC**

111 S. Wacker Drive, Suite 3950  
Chicago, Illinois 60606  
800.899.8230  
[astorim.com](http://astorim.com)