THE CYCLE OF THE U.S. ECONOMY

The Astor Economic Index® (AEI) is a temperature gauge for the U.S. economy. Astor collects, analyzes and prioritizes significant data points that are produced by universities, government agencies and third-party research firms on a monthly basis in order to get a comprehensive view of the U.S. economy. After collecting and analyzing the data, Astor publishes a ‘score’ on the economy.

DETERMINING THE CURRENT HEALTH OF THE U.S. ECONOMY:

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Examples of several data points that Astor believes are important indicators:

- **Non-Farm Payrolls**: Number of people getting a paycheck in the U.S.
- **Jobless Claims**: How many people filed for unemployment
- **ISM Manufacturing**: Measures manufacturing activity based on a monthly survey

If the AEI is rising, that means the economy is getting healthier.

If the AEI is falling, that means the economy is getting weaker.

ASTOR’S DYNAMIC ALLOCATION STRATEGY (ADA)

ADA is Astor’s flagship strategy that is designed to capture positive returns during economic expansions and limit/avoid losses during periods of economic contractions. The strategy seeks to accomplish this by investing based on the Astor Economic Index®.

Between 0% - 90% Invested in risky assets (i.e. stocks, equities)

- Increases exposure to equities when the AEI is rising
- Decreases exposure to equities when the AEI is falling
including equity, fixed income, commodities and currencies depending on the economic

The Dynamic Allocation Composite is a multi-asset, tactical allocation strategy that exclusively

The Astor Economic Index® is a proprietary index created by

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DISCLOSURES:

Astor Investment Management LLC is registered with the Securities and Exchange

Astor's strategies seek to achieve their objectives by investing in Exchange-Traded Funds

DEFINITIONS:

Cash: An allocation of uninvested U.S. dollars or an investment in an exchange-traded

Drawdown: The largest decline from peak to trough of an investment before it reaches

Equity: An investment in an exchange-traded fund that invests primarily in the shares of publicly-traded companies.

Fixed Income: An investment in an exchange-traded fund that invests primarily in debt instruments of a corporation or government entity where funds are borrowed from

Inverse: An investment in an exchange-traded fund (ETF) that attempts to replicate the opposite price movement of a benchmark on a daily basis. An inverse S&P 500 ETF, for example, seeks a daily percentage movement opposite of the S&P 500 Index.

Other: An investment in an exchange-traded funds consisting of asset classes other than equity, fixed income, and cash such as commodities, currencies, and real estate.