

Astor Investment Management LLC

ERISA 408(b)(2) Disclosure

Overview

This 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 disclosure is intended to be combined with the information provided in Astor's Form ADV Part 2 (available on astorim.com and adviserinfo.sec.gov) as well as any applicable advisory agreement.

Services Provided

Generally, Astor provides investment advisory services through discretionary authority whereby Astor implements its recommendations into an account without requiring confirmation from the Plan. Astor recommends cash and securities such as exchange-traded funds ("ETFs"). In some situations, Astor does not have discretionary authority and recommendations are the responsibility of the Plan or another party to execute upon.

Items 4 and 8 of Astor's Form ADV Part 2 provide further information regarding Astor's specific services and portfolios.

Fiduciary Status

Astor is a registered investment adviser 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 from the plan's account. 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.

Astor is due any prorated portion of the fee when an account terminates Astor's management authority. 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 from vendors and plan fiduciaries.