

Hedged Growth Model



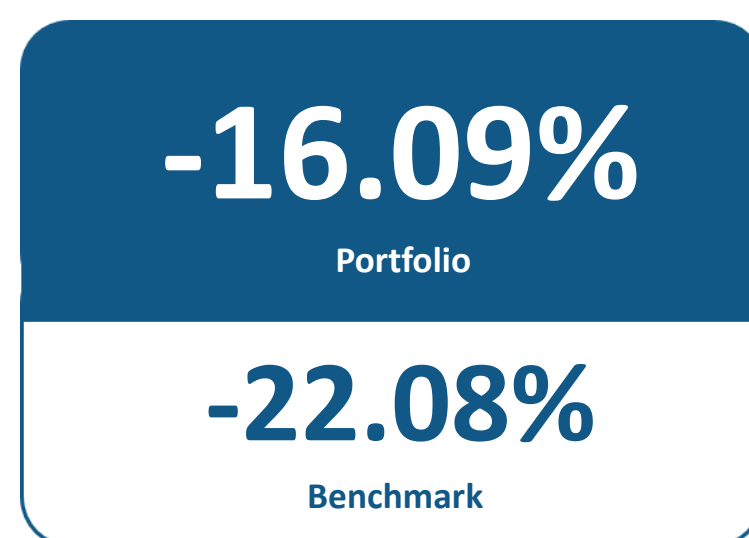
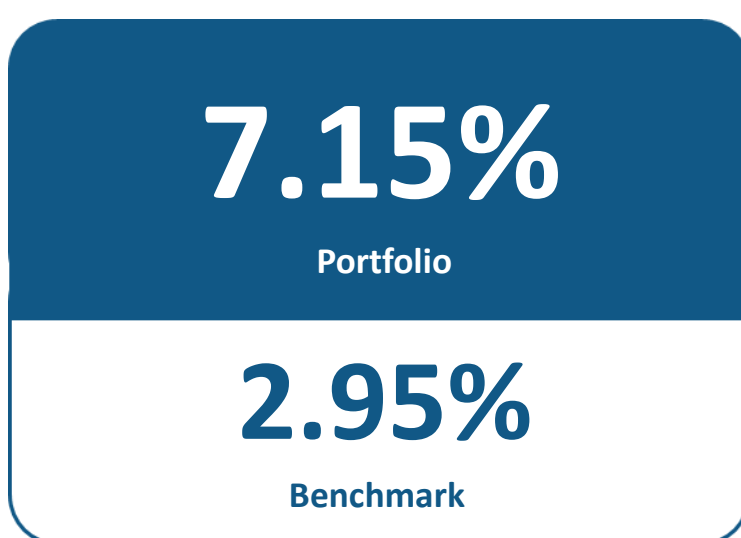
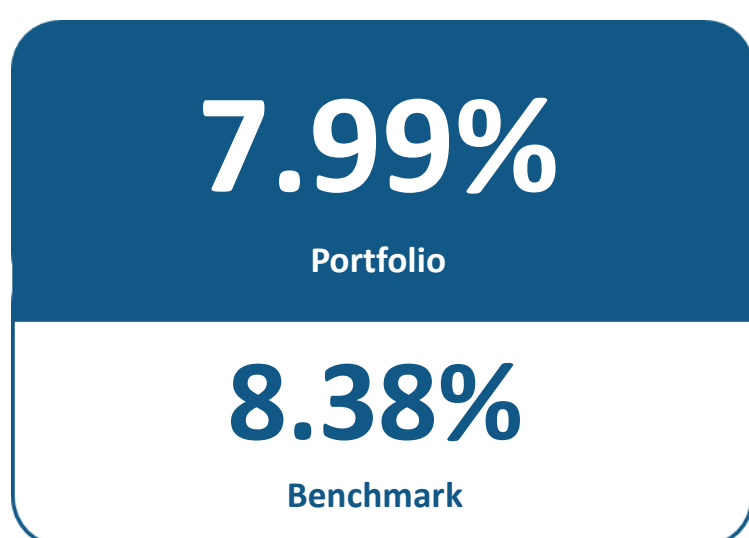
Strategy Inception: October 2020 | **Investment Style:** Global Macro / Quantitative

Astoria's Hedged Growth Strategy seeks to generate high, tax-efficient income by combining Option Overwriting (including Return of Capital), Dividends, MLPs, and Bond Interest Income. The use of option premiums and diversified income sources aim to help reduce volatility and provide a measure of downside mitigation in certain market environments. Our benchmark is 40% MSCI All Country World Index and 60% Bloomberg US Aggregate Bond Index and is rebalanced monthly.

Standard Deviation

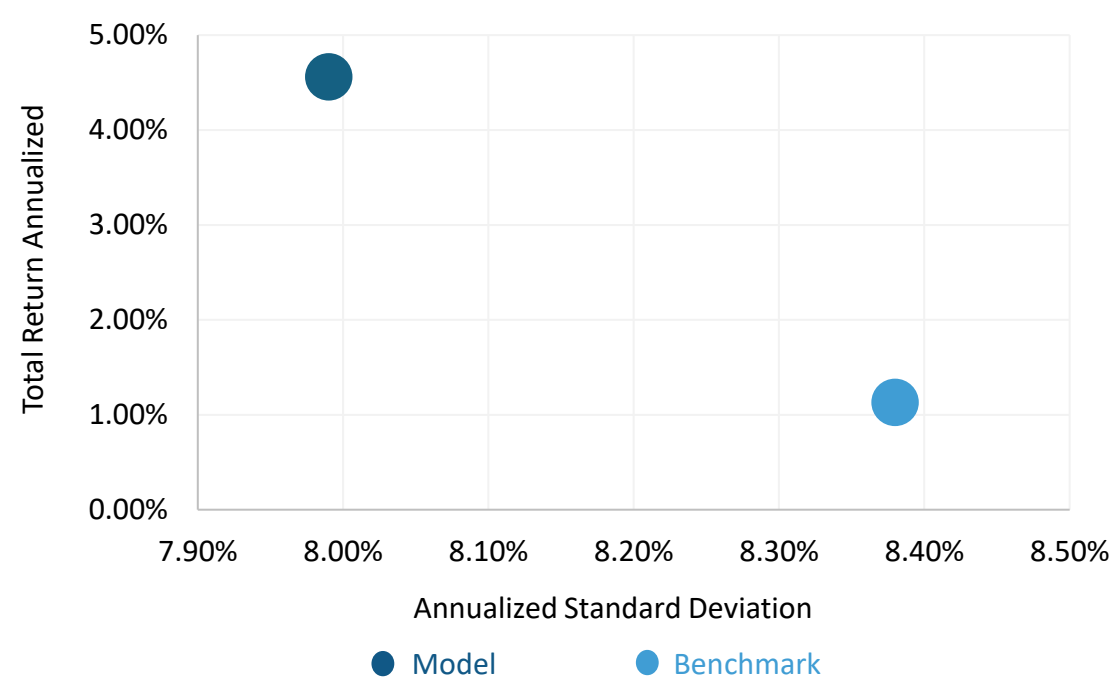
Portfolio Yield (TTM)

Maximum Drawdown



Annual Returns	Model	Benchmark
2026	2.19%	-1.28%
2025	10.73%	10.47%
2024	4.91%	1.97%
2023	6.75%	8.93%
2022	-11.81%	-16.46%
2021	6.50%	-0.35%
2020	7.37%	5.51%

Risk/Return Comparison



Trailing Returns	Model	Benchmark
YTD	2.19%	-1.28%
1-Year	11.11%	6.93%
3-Year Annualized	7.44%	5.25%
5-Year Annualized	3.23%	0.71%
Inception Annualized	4.56%	1.13%

Statistics Annualized Since Inception	Model	Benchmark
Standard Deviation	7.99%	8.38%
Sharpe Ratio	0.21	-0.20
Alpha	3.55%	-
Beta	0.84	-
Portfolio Yield (TTM)	7.15%	2.95%

March 2026

Hedged Growth Model



Data Source: Astoria Portfolio Advisors, Orion. Data as of March 31, 2026. The performance is based on the composite performance for all accounts invested in the Hedged Growth Model. Please see the disclaimers below for more details regarding performance calculations. Growth of \$10,000 shown in the chart represents the cumulative total return of the Astoria Portfolio composite since inception, net of fees. Investment return and principal value of an investment with Astoria Portfolios will fluctuate so that an investor's investment when redeemed may be worth more or less than their original cost. All risk/return statistics shown are calculated on an annualized basis since inception. The benchmark is used as a reference data set for the calculation of beta. Portfolio Yield is calculated on a trailing twelve months basis. For trailing returns, YTD and cumulative numbers are not annualized. All other numbers are annualized. As with any investment strategy, there is a potential for profit as well as the possibility of loss. Net Returns incorporate 15bps annualized management fee. The benchmark for the Hedged Growth Model is 40% MSCI All Country World Index and 60% Bloomberg US Aggregate Bond Index and is rebalanced monthly. Since inception refers to October 2020. Prior to November 2025, the strategy name was Enhanced Income Model.

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Astoria is compensated for sub-advising the Astoria Real Assets ETF (PPI). The management fee for PPI is 0.55% and the total operating expense as of March 31, 2026, is 0.58%. Pursuant to the Sub-Advisory Agreement between AXS and Astoria, AXS has agreed to pay an annual sub-advisory fee to Astoria in an amount based on the Fund's average daily net assets. AXS is responsible for paying the entirety of Astoria's sub-advisory fee. The Fund does not directly pay Astoria.

Astoria is compensated for sub-advising the EA Astoria Dynamic Core US Fixed Income ETF (AGGA). The management fee for AGGA is 0.48% and the total operating expense as of March 31, 2026, is 0.55%. Pursuant to the Sub-Advisory Agreement between ETF Architect and Astoria, ETF Architect has agreed to pay an annual sub-advisory fee to Astoria in an amount based on each Fund's average daily net assets. ETF Architect is responsible for paying the entirety of Astoria's sub-advisory fee. The Fund does not directly pay Astoria.

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The performance represents the composite performance for accounts invested in the Hedged Growth Model. The composite performance is shown net of the model advisory fee of 0.15% charged by Astoria Portfolio Advisors. The composite performance results are net of Astoria Portfolio Advisors' fee and does not include any additional advisory fees charged by advisors employing Astoria's models.

Any additional fees charged by an advisor will reduce an investor's return. Performance results shown include the reinvestment of dividends and interest on cash balances where applicable. The data used to calculate the model performance was obtained from sources deemed reliable and then organized and presented by Astoria Portfolio Advisors. The performance calculations have not been audited by any third party. Actual performance of client portfolios may differ materially due to the timing related to additional client deposits or withdrawals and the actual deployment and investment of a client portfolio, the reinvestment of dividends, the length of time various positions is held, the client's objectives and restrictions, and fees and expenses incurred by any specific individual portfolio.

Benchmark: The Hedged Growth Model performance results shown are compared to the performance of 40% MSCI All Country World Index and 60% Bloomberg US Aggregate Bond Index. Prior to November 2025, the benchmark was 20% MSCI All Country World Index and 80% Bloomberg US Aggregate Bond Index. Prior to January 2025, the benchmark was 20% MSCI All Country World Index and 80% Bloomberg Global Aggregate Bond Index. Both the MSCI All Country World Index and the Bloomberg US Aggregate Bond Index were chosen as they are generally well recognized as an indicator or representation of the stock and bond market and include a cross section of holdings.