SEPTEMBER 2023

High Dividend Yield Stock Portfolio

INVESTMENT OBJECTIVE & STRATEGY

Astoria's High Dividend Yield Stock Portfolio uses a quantitative and systematic approach.

- Target 40 stocks that demonstrate strong dividend-paying potential.
- The stocks are equally weighted and rebalanced annually.
- The portfolio is sector optimized.
- Our benchmark is 100% Vanguard Dividend Appreciation ETF (VIG) and is rebalanced monthly.

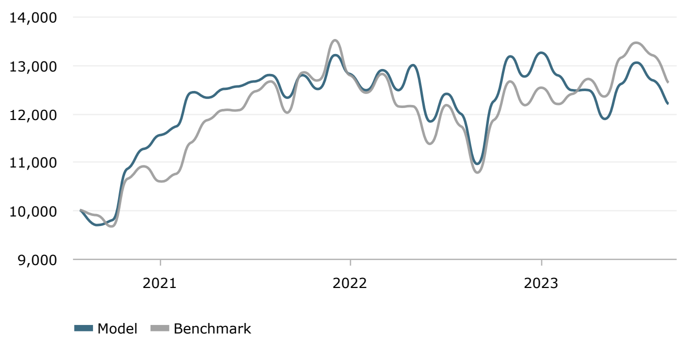
ABOUT ASTORIA PORTFOLIO ADVISORS

Astoria is an investment management firm that specializes in research driven, cross asset, ETF, and thematic equity portfolio construction. Our core services include investment management, research, and sub-advisory services.

Our investment management process is a constant feedback loop between research, portfolio construction, and risk management. Investment decisions are made using strong economic and quantitative rationale backed by data.

Astoria employs ongoing research assessment of these models to manage its investment processes and outcomes.

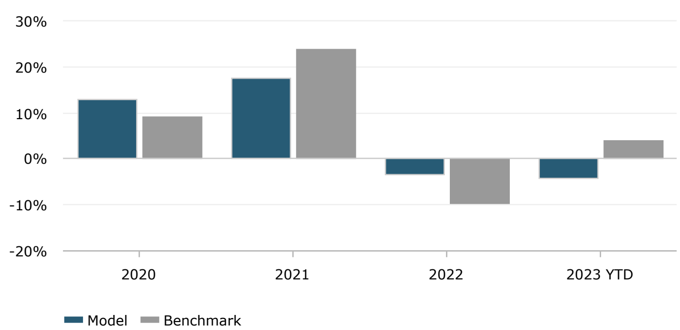
GROWTH OF $10,000 INVESTMENT



GENERAL INFORMATION

Strategy Inception	Sep 2020
Investment Style	Long Term/Fundamental
Minimum Investment	50,000 USD
Website	www.astoriaadvisors.com
Phone	(212) 381-6185
Address	500 7th Ave New York, NY, 10018
Social Media	

ANNUAL PERFORMANCE



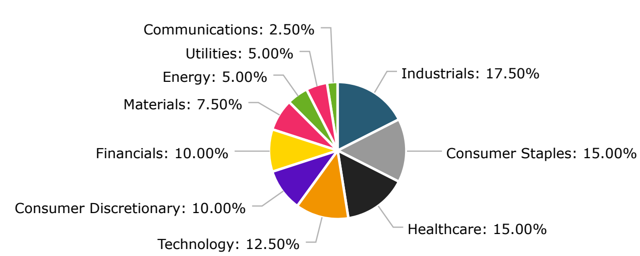
RISK/RETURN STATISTICS

Statistic Annualized Since Inception	Model	Benchmark
Standard Deviation Annualized	16.29%	15.96%
Sharpe Ratio	0.48	0.56
Sortino Ratio	0.66	0.81
Information Ratio	-0.17	-
Correlation	0.90	-
Alpha Annualized	-0.40%	-
Beta	0.92	-
R Square	0.82	-

TRAILING RETURNS

Period	Model	Benchmark
Year To Date	-4.37%	3.84%
1-Year	11.32%	17.34%
3-Year Annualized	7.90%	8.52%
3-Year Cumulative	25.63%	27.80%
Since Inception Annualized	6.65%	7.91%
Since Inception Cumulative	21.94%	26.46%

SECTOR BREAKDOWN



TOP HOLDINGS BY MARKET CAP

Ticker	Name	Sector	Weight
XOM	Exxon Mobil Corporation	Energy	2.50
AVGO	Broadcom Inc.	Information Technology	2.50
HD	Home Depot, Inc.	Consumer Disc.	2.50
MRK	Merck & Co., Inc.	Healthcare	2.50
ABBV	AbbVie, Inc.	Healthcare	2.50
KO	Coca-Cola Company	Consumer Staples	2.50
CSCO	Cisco Systems, Inc.	Information Technology	2.50
PFE	Pfizer Inc.	Healthcare	2.50
PM	Philip Morris International Inc.	Consumer Staples	2.50
INTC	Intel Corporation	Information Technology	2.50

MONTHLY STRATEGY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2023	4.00	-3.49	-2.55	0.09	-4.76	6.03	3.59	-2.79	-3.95				**-4.37**
2022	-3.08	-2.52	3.24	-3.09	3.96	-8.86	4.87	-3.33	-8.68	11.91	7.55	-3.28	**-3.48**
2021	2.51	1.54	6.10	-0.96	1.43	0.57	0.78	1.06	-3.75	3.78	-2.19	5.64	**17.28**
2020									-2.93	0.97	10.68	3.85	**12.64**

Data Source: Astoria Portfolio Advisors, Orion, Fundpeak, and TopSheets. Data as of September 29, 2023. The performance is based on the composite performance for all accounts invested in the High Dividend Yield Portfolio. 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 where applicable. The benchmark is used as a reference data set for the calculation of beta. 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 50bps annualized management fee. The benchmark for the High Dividend Yield Portfolio is 100% Vanguard Dividend Appreciation ETF (VIG) and is rebalanced quarterly. Since inception refers to September 2020.

Warranties & Disclaimers

For Advisor use only. There are no warranties implied. Astoria Portfolio Advisors LLC is an SEC registered investment adviser located in New York. Astoria Portfolio Advisors LLC may only transact business in those states in which it is registered or qualifies for an exemption or exclusion from registration requirements.

Astoria Portfolio Advisors claims compliance with the Global Investment Performance Standards (GIPS®). To receive a GIPS report, please contact Nick Cerbone via email: ncerbone@astoriaadvisors.com. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

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The performance represents the composite performance for accounts invested in the High Dividend Yield Portfolio. The composite performance is shown net of the model advisory fee of 0.50% 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 are held, the client's objectives and restrictions, and fees and expenses incurred by any specific individual portfolio.

Benchmark: The High Dividend Yield Portfolio performance results shown are compared to the performance of 100% Vanguard Dividend Appreciation ETF (VIG). The index results do not reflect fees and expenses and you typically cannot invest in an index. Prior to July 2021, the benchmark was 100% SPDR S&P Dividend ETF (SDY). Return Comparison: The Vanguard Dividend Appreciation ETF was chosen as it is generally well recognized as an indicator or representation of US stocks with capital growth and dividend paying characteristics.