ASTORIA

Firm Overview

Who is Astoria Portfolio Advisors?

Who We Are

APA is an SEC registered asset management company headquartered in New York City since 2017

Investment Philosophy & Approach

Astoria aims to bring institutional caliber investment strategies and utilizes ETFs to build solutions for investors. Our investment discipline is macro and quantitative

Astoria's 3 Businesses

- Managing money for financial advisors, RIAs, and family offices
- Sponsoring and managing exchange traded funds (ETFs)
- Managing money for high-net-worth individuals

Astoria is run by a seasoned investment team led by Founder, John Davi. Astoria advises on approximately $2.7B in assets across equities, fixed income and commodities

Currently managing over 2,000 client accounts and four ETFs (PPI, ROE, GQQQ, and AGGA)

Astoria's Investment Management Process

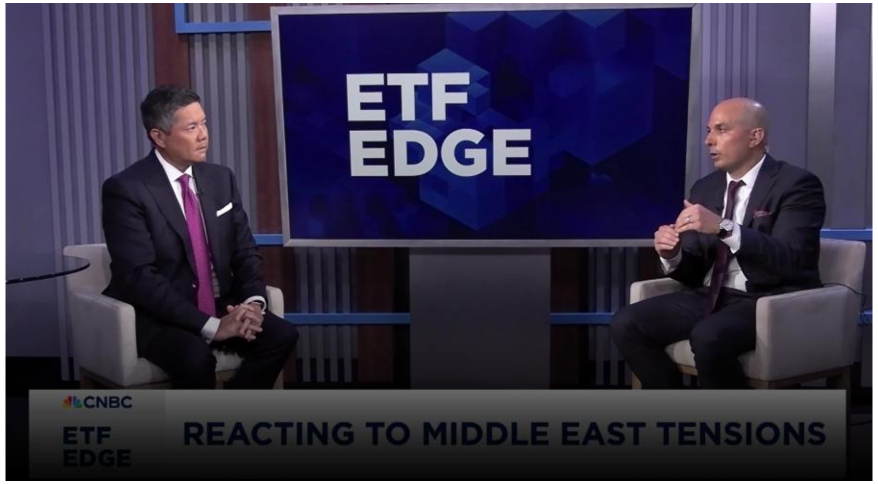
Dynamic ETF portfolios with a purpose
Purposefully designed to help reduce portfolio risk during periods of higher volatility and to participate in capital appreciation when markets are more conducive

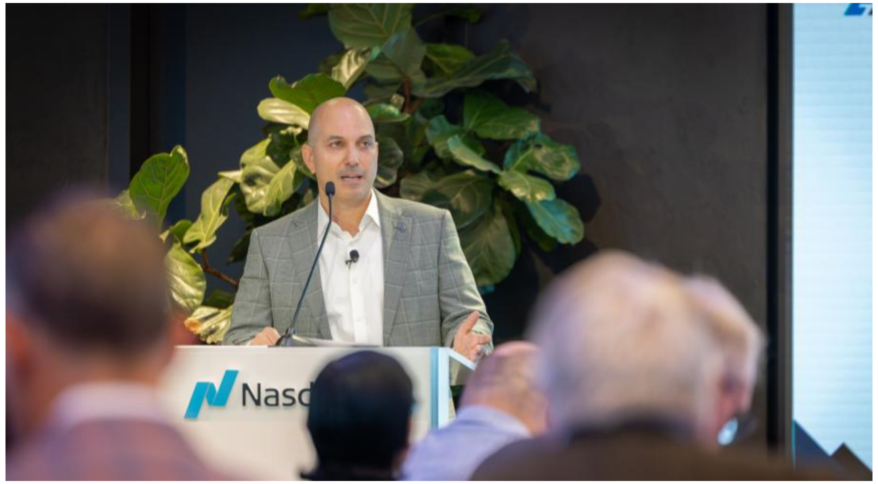
Markets evolve, your allocations should adapt
Astoria's Investment Committee utilizes a cross asset & quantitative research process to make tactical overlay decisions in response to changing macro-economic conditions and fundamentals

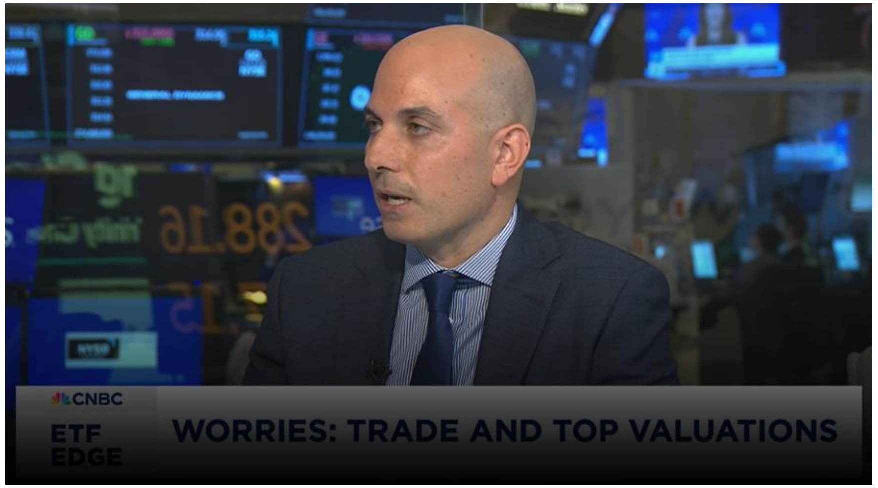
Improve your ETF portfolio with multi-asset class exposure
Using rigorous selection criteria, Astoria actively manages a broad universe of ETFs within equity, fixed income and other asset classes such as commodities, liquid alternatives and cash

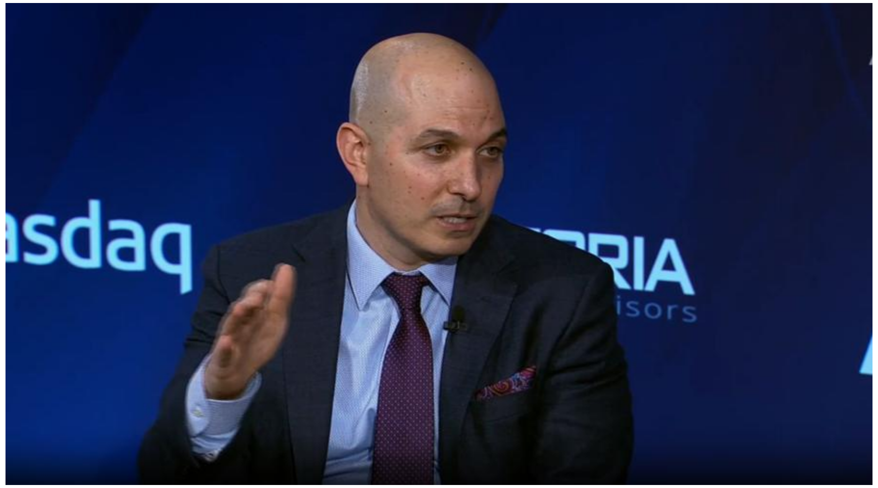
Open-architecture process
Focus on picking appropriate ETFs which match the desired outcome from the investment process. Astoria employs an open architect process among all ETF issuers

Astoria is a Frequent Contributor to Various Media Outlets









Astoria has a Wide Range of Risk-Based ETF Strategies…

Core Risk Based (3Y, 5Y, SI Annualized)

Model	1-Year	3-Year	5-Year	7-Year	Since Inception*
Dynamic 70/30	17.91%	11.73%	7.57%	8.84%	8.35%
Dynamic 70/30 Benchmark	15.32%	12.38%	6.28%	8.07%	7.55%
Difference	*2.60%*	*-0.65%*	*1.29%*	*0.77%*	*0.80%*
Dynamic 60/40	15.93%	10.67%	6.95%	8.20%	7.72%
Dynamic 60/40 Benchmark	13.75%	10.98%	5.21%	6.95%	6.57%
Difference	*2.18%*	*-0.31%*	*1.74%*	*1.25%*	*1.15%*
Dynamic 50/50	14.26%	9.59%	5.98%	7.34%	6.97%
Dynamic 50/50 Benchmark	12.18%	9.59%	4.12%	5.82%	5.57%
Difference	*2.08%*	*-0.01%*	*1.87%*	*1.52%*	*1.40%*
Dynamic 30/70	11.60%	7.82%	4.86%	5.46%	5.25%
Dynamic 30/70 Benchmark	9.04%	6.81%	1.92%	3.53%	3.54%
Difference	*2.55%*	*0.01%*	*2.94%*	*1.93%*	*1.71%*
Dynamic 15/85	8.60%	6.29%	3.76%	4.33%	4.00%
Dynamic 15/85 Benchmark	6.69%	4.74%	0.26%	1.92%	2.12%
Difference	*1.90%*	*1.55%*	*3.50%*	*2.40%*	*1.89%*
% that outperformed for this period?	100%	40%	100%	100%	100%

Source: Astoria Portfolio Advisors and Orion. Data as of March 31, 2026. All returns shown are annualized and net of fees. *Since inception for all above models refers to June 2017. Past performance is not indicative of future results. Please refer to the end of this document for additional portfolio/benchmark disclaimers.

…as well as Various Quantitative, Factor-Based Stock Portfolios

Factor US (3Y, 5Y, SI Annualized)

Model	1-Year	3-Year	5-Year	Since Inception*
High Quality	20.57%	17.23%	11.36%	18.55%
High Quality Benchmark	14.97%	17.59%	11.35%	17.39%
Difference	*5.60%*	*-0.35%*	*0.01%*	*1.16%*
High Growth	32.88%	22.30%	12.15%	15.55%
High Growth Benchmark	18.81%	21.18%	12.76%	12.74%
Difference	*14.06%*	*1.12%*	*-0.61%*	*2.81%*
High Conviction Alpha	24.42%	19.89%	–	18.22%
High Conviction Alpha Benchmark	17.74%	15.13%	–	14.91%
Difference	*6.67%*	*4.76%*	–	*3.31%*
Dividend Growers	14.53%	10.88%	8.70%	10.70%
Dividend Growers Benchmark	6.48%	7.82%	6.80%	8.32%
Difference	*8.05%*	*3.07%*	*1.90%*	*2.38%*
High Dividend Yield	19.97%	15.34%	9.15%	12.49%
High Dividend Yield Benchmark	10.44%	10.21%	9.13%	10.96%
Difference	*9.53%*	*5.14%*	*0.02%*	*1.52%*
% that outperformed for this period?	100%	80%	75%	100%

Source: Astoria Portfolio Advisors and Orion. Data as of March 31, 2026. All returns shown are annualized and net of fees. *Since Inception for the High Quality Portfolio, High Growth Portfolio, High Conviction Alpha Portfolio, Dividend Growers Portfolio, and High Dividend Yield Portfolio refers to April 2020, September 2020, December 2022, December 2020, and September 2020, respectively. Past performance is not indicative of future results. Please refer to the end of this document for additional portfolio/benchmark disclaimers.

Astoria Manages Various Customized Strategies to Meet Client Goals

Customized Stock Portfolios

High Income Strategies

ETF Based
Asset Allocation
Portfolios

Laddered Bonds

Option Overlay

Astoria Maintains a High Client Retention Rate

Warranties & Disclaimers

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Warranties & Disclaimers

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- The model delivery 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. 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.
- Benchmarks: The Dynamic 70/30 Strategy performance results shown are compared to the performance of 70% MSCI All Country World Index and 30% Bloomberg US Aggregate Bond Index. Prior to January 2025, the benchmark was 70% MSCI All Country World Index and 30% Bloomberg Global Aggregate Bond Index. Prior to January 2021, the benchmark was 70% MSCI All Country World Index, 15% Bloomberg Global Aggregate Bond Index, and 15% Wilshire Liquid Alternative Multi-Strategy Index. The Dynamic 60/40 Strategy performance results shown are compared to the performance of 60% MSCI All Country World Index and 40% Bloomberg US Aggregate Bond Index. Prior to January 2025, the benchmark was 60% MSCI All Country World Index and 40% Bloomberg Global Aggregate Bond Index. Prior to January 2021, the benchmark was 60% MSCI All Country World Index, 25% Bloomberg Global Aggregate Bond Index, and 15% Wilshire Liquid Alternative Multi-Strategy Index. The Dynamic 50/50 Strategy performance results shown are compared to the performance of 50% MSCI All Country World Index and 50% Bloomberg US Aggregate Bond Index. Prior to January 2025, the benchmark was 50% MSCI All Country World Index and 50% Bloomberg Global Aggregate Bond Index. Prior to January 2021, the benchmark was 50% MSCI All Country World Index, 35% Bloomberg Global Aggregate Bond Index, and 15% Wilshire Liquid Alternative Multi-Strategy Index. The Dynamic 30/70 Strategy performance results shown are compared to the performance of 30% MSCI All Country World Index and 70% Bloomberg US Aggregate Bond Index. Prior to January 2025, the benchmark was 30% MSCI All Country World Index and 70% Bloomberg Global Aggregate Bond Index. Prior to January 2021, the benchmark was 30% MSCI All Country World Index, 55% Bloomberg Global Aggregate Bond Index, and 15% Wilshire Liquid Alternative Multi-Strategy Index. The Dynamic 15/85 performance results shown are compared to the performance of 15% MSCI All Country World Index and 85% Bloomberg US Aggregate Bond Index. Prior to January 2025, the benchmark was 15% MSCI All Country World Index and 85% Bloomberg Global Aggregate Bond Index. Prior to January 2021, the benchmark was 15% MSCI All Country World Index, 80% Bloomberg Global Aggregate Bond Index, and 5% Wilshire Liquid Alternative Multi-Strategy Index. The High Quality Portfolio performance results shown are compared to the performance of 100% MSCI USA Sector Neutral Quality Index. As of July 2021, the benchmark was retroactively changed from its former benchmark, 100% SPDR S&P 500 ETF Trust (SPY), to 100% MSCI USA Sector Neutral Quality Index. The High Growth Portfolio performance results shown are compared to the performance of 100% Russell 1000 Growth Index. As of July 2021, the benchmark was retroactively changed from its former benchmark, 100% iShares Russell 1000 Growth ETF (IWF), to 100% Russell 1000 Growth Index. The High Conviction Alpha Portfolio performance results shown are compared to the performance of 100% Russell 1000 Index. Prior to January 2024, the benchmark was 100% Russell 1000 Equal Weight Index. The Dividend Growers Portfolio performance results shown are compared to the performance of 100% S&P 500 Dividend Aristocrats Index. As of July 2021, the benchmark was retroactively changed from its former benchmark, 100% SPDR S&P Dividend ETF (SDY), to 100% S&P 500 Dividend Aristocrats Index. The High Dividend Yield Portfolio performance results shown are compared to the performance of 100% SPDR S&P Dividend ETF (SDY). Prior to January 2025, the benchmark was 100% Morningstar Dividend Yield Focus Index. All index results do not reflect fees and expenses and you typically cannot invest in an index.
- Return Comparison: Both the MSCI All Country World Index and the Bloomberg US Aggregate Bond indices 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. The MSCI USA Sector Neutral Quality Index was chosen as it is generally well recognized as an indicator or representation of the US stocks with quality characteristics. The Russell 1000 Growth Index was chosen as it is generally well recognized as an indicator or representation of US stocks with above average growth expectations. The Russell 1000 Index was chosen as it is generally well recognized as an indicator or representation of US stocks. The S&P 500 Dividend Aristocrats Index was chosen as it is generally well recognized as an indicator or representation of US stocks with capital growth and dividend paying characteristics. The SPDR S&P Dividend ETF (SDY) was chosen as it is generally well recognized as an indicator or representation of US stocks with capital growth and dividend paying characteristics.