Astoria US Quality Kings ETF (ROE) Crosses $50 Million in less than two weeks of its launch

NEW YORK, August 15, 2023 – Astoria Portfolio Advisors, a leading subadvisor and Outsourced Chief Investment Officer (OCIO) to independent RIAs providing dynamic asset allocation models, quantitative stock portfolios, and ETFs is announcing that the Astoria US Quality Kings ETF (ROE) has surpassed the $50 million asset mark in less than two weeks of its launch of the exchange-traded fund (ETF).

Actively managed by ETF veteran John Davi, ROE invests in 100 of the highest quality US large and mid-cap stocks and aims to diversify risk by equal-weighting its constituents, avoiding the concentration risk associated with market-cap weighting. "We're pleased with the marketplace's response to ROE, which we designed to provide a differentiated approach to quality style investing, said John Davi, Founder, CEO, and CIO of Astoria Advisors.

The S&P 500 currently has the highest stock-specific and sector risk concentration in 30-40 years. As of August 8th, Apple, Microsoft, and Nvidia account for 16% of the 27% aggregate technology sector weight.

Advisors have grown to adopt Astoria's full product offering including Asset allocation ETF models, quantitative stock portfolios, and ETFs. "Crossing the $50 million mark within two week is an exciting milestone for ROE said David Clark, President and Head of Business Development of Astoria Advisors. "We're pleased to be able to offer a distinct ETF and see quick adoption from investors".

About Astoria Portfolio Advisors

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

As of July 28, 2023, Astoria oversees approximately $1.3 bln in assets under management and advisement on behalf of its clients. This number includes assets under management of approximately $358.2 mln in discretionary assets, $60.0 mln in the AXS Astoria Inflation Sensitive ETF (PPI). Additionally, Astoria oversees approximately $920.44 mln in advisory assets, which are non-managed strategies powered by Astoria's research, investment management services, portfolio construction analytics, model portfolios, outsourced Chief Investment Officer support, or other non-managed investment assignments.

This material must be preceded or accompanied by a prospectus.

Please read the prospectus carefully before investing. The Funds' investment objectives, risks, charges and expenses must be considered carefully before investing. Click here for the ROE [Prospectus]() and [SAI](). All fund documents along with Fund holdings can be found at www.astoriaadvisorsETFs.com. A free hardcopy of any prospectus may be obtained by calling +1.215.882.9983.

Investments involve risk. Principal loss is possible. Redemptions are limited and often commissions are charged on each trade. Unlike mutual funds, ETFs may trade at a premium or discount to their net asset value.

The S&P 500 Index is an unmanaged index generally representative of the U.S. market for large capitalization equities. This unmanaged index does not reflect fees and expenses and is not available for direct investment.

Principal Risks

An investment in the Fund involves risk, including those described below. There is no assurance that the Fund will achieve its investment objective. An investor may lose money by investing in the Fund. An investment in the Fund is not a bank deposit and is not insured or guaranteed by the FDIC or any government agency.

Quality Stocks Risk. Stocks included in the Fund are deemed by the Sub-Adviser to be quality stocks, but there is no guarantee that the past performance of these stocks will continue. Companies that issue these stocks may experience lower than expected returns or may experience negative growth, as well as increased leverage, resulting in lower than expected or negative returns to Fund shareholders. Many factors can affect a stock's quality and performance, and the impact of these factors on a stock or its price can be difficult to predict.

Management Risk. The Fund is actively-managed and may not meet its investment objective based on the Adviser's or Sub-Adviser's success or failure to implement investment strategies for the Fund. The success of the Fund's investment program depends largely on the investment techniques and risk analyses applied by the Sub-Adviser, including the use of quantitative models or methods. It is possible the investment techniques and risk analyses employed on behalf of the Fund will not produce the desired results.

Value-Style Investing Risk. The Sub-Adviser may be wrong in its assessment of a company's value, and the stocks the Fund owns may not reach what the Sub-Adviser believes are their true values. The market may not favor value-oriented stocks and may not favor equities at all, which may cause the Fund's relative performance to suffer. Value stocks can perform differently from the market as a whole and from other types of stocks. While certain value stocks may increase in value more quickly during periods of anticipated economic upturn, they may also lose value more quickly in periods of anticipated economic downturn. Furthermore, there is the risk that the factors which caused the depressed valuations are longer term or even permanent in nature, and that their valuations may fall or never rise.

Dividend-Paying Common Stock Risk. The Fund will normally receive income from dividends that are paid by issuers of the Fund's investments. The amount of the dividend payments may vary and depends on performance and decisions of the issuer. Poor performance by the issuer or other factors may cause the issuer to lower or eliminate dividend payments to investors, including the Fund. Additionally, these types of securities may fall out of favor with investors and underperform the broader market.

Quantitative Security Selection Risk. Data for some companies may be less available and/or less current than data for companies in other markets. The Sub-Adviser uses quantitative analysis, and its processes could be adversely affected if erroneous or outdated data is utilized. The securities selected using quantitative analysis could perform differently from the financial markets as a whole as a result of the characteristics used in the analysis, the weight placed on each characteristic and changes in the characteristic's historical trends. In addition, the investment analysis used in making investment decisions may not adequately consider certain factors, or may contain design flaws or faulty assumptions, any of which may result in a decline in the value of an investment in the Fund.

New Fund Risk. The Fund is new with no operating history as of the date of this Prospectus. As a result, prospective investors have no track record or history on which to base their investment decision. There can be no assurance that the Fund will grow to or maintain an economically viable size.

Cash and Cash Equivalents Risk. Holding cash or cash equivalents rather than securities or other instruments in which the Fund primarily invests, even strategically, may cause the Fund to risk losing opportunities to participate in market appreciation, and may cause the Fund to experience potentially lower returns than the Fund's benchmark or other funds that remain fully invested. In rising markets, holding cash or cash equivalents will negatively affect the Fund's performance relative to its benchmark.

Premium-Discount Risk. The Shares may trade above or below their NAV. The NAV of the Fund will generally fluctuate with changes in the market value of the Fund's holdings. The market prices of Shares, however, will generally fluctuate in accordance with changes in NAV as well as the relative supply of, and demand for, Shares on the Exchange and other securities exchanges. The existence of significant market volatility, disruptions to creations and redemptions, or potential lack of an active trading market for Fund Shares (including through a trading halt), among other factors, may result in the Shares trading significantly above (at a premium) or below (at a discount) to NAV. If you buy Fund Shares when their market price is at a premium or sell the Fund Shares when their market price is at a discount, you may pay more than, or receive less than, NAV, respectively. The Adviser cannot predict whether Shares will trade below, at or above their NAV. Price differences may be due, in large part, to the fact that supply and demand forces at work in the secondary trading market for Shares will be closely related to, but not identical to, the same forces influencing the prices of the securities held by the Fund. However, given that Shares can be purchased and redeemed in large blocks of Shares, called Creation Units (unlike shares of closed-end funds, which frequently trade at appreciable discounts from, and sometimes at premiums to, their NAV), and the Fund's portfolio holdings are fully disclosed on a daily basis, the Adviser believes that large discounts or premiums to the NAV of Shares should not be sustained, but that may not be the case.

The Fund is distributed by Quasar Distributors, LLC.

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