

Class A • 66537Y835 • ASPGX Class C • 66537Y819 • CSPGX Class I • 66537Y793 • STARX

A core equity solution that analyzes economic fundamentals at the sector level.

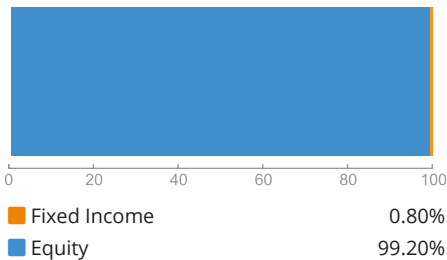
- Pursues long-term capital appreciation through concentrations in the top sectors based on the Astor sector model
- Seeks to generate excess return through sector rotation as well as a risk management approach during declining economic environments
- Offers the flexibility to allocate assets from 100% all-cap domestic sector equity to a mixture of high levels of cash and fixed income assets in an attempt to provide risk mitigation

**3 STAR OVERALL
MORNINGSTAR RATING™**



The Fund's Class A Shares (ASPGX) received a 3-Star Overall Morningstar Rating™ as of 9/30/20 among 224 and 185 funds in the Tactical Allocation category based on risk-adjusted performance for the 3 yr and 5 five yr periods, respectively, ending 9/30/20.

ASSET ALLOCATIONS



PORTFOLIO HOLDINGS

CATEGORY	HOLDING	SYMBOL	% TOTAL ASSETS
Equity	SPDR® Health Care Select Sector	XLV	21.08%
Equity	Vanguard Communication Services	VOX	18.42%
Equity	Invesco S&P 500® Equal Weight Tech	RYT	15.09%
Equity	SPDR® Industrial Select Sector	XLI	13.98%
Equity	SPDR® Consumer Staples Select Sector	XLP	13.54%
Equity	First Trust Technology AlphaDEX®	FXL	9.59%
Equity	SPDR® Real Estate Select Sector	XLRE	6.25%
Equity	First Trust Health Care AlphaDEX®	FXH	1.26%
Fixed Income	BlackRock Liquidity Funds T-Fund	TSTXX	0.80%

Data as of 9/30/20. Portfolio Holdings are subject to change and should not be considered investment advice.

PERFORMANCE

ANNUAL	1-MO	3-MO	YTD	1-YR	3-YR	5-YR	SINCE INCEPTION	INCEPTION DATE	GROSS EXPENSE	NET EXPENSE*
Class A (NAV)	-1.89%	1.23%	-4.45%	0.88%	3.26%	5.80%	7.37%	11/30/2011	1.98%	1.72%
Class A (load)	-6.55%	-3.59%	-8.99%	-3.90%	1.60%	4.76%	6.77%	11/30/2011	1.98%	1.72%
Class C (NAV)	-1.97%	1.01%	-4.99%	0.18%	2.49%	5.00%	6.57%	11/30/2011	2.73%	2.47%
Class I (NAV)	-1.87%	1.28%	-4.26%	1.13%	3.51%	6.05%	4.59%	1/6/2014	1.73%	1.47%
S&P 500 TR USD	-3.80%	8.93%	5.57%	15.15%	12.28%	14.15%	N/A	N/A	N/A	N/A

Returns for periods greater than one year are annualized. The maximum sale charge (load) for Class A Shares is 4.75%. The performance data quoted here represents past performance. Current performance may be lower or higher than the performance data quoted above. Investment return and principal value will fluctuate, so that shares, when redeemed, may be worth more or less than their original cost. Past performance is no guarantee of future results. For performance information current to the most recent month-end, please call toll-free 877.738.0333 or visit astorimfunds.com.

*Net expense fees above reflect that the Adviser has contractually agreed to waive its management fees and to make payments to limit Fund expenses, until November 30, 2020 so that the total annual operating expenses, including (i) any front-end or contingent deferred loads; (ii) brokerage fees and commissions; (iii) acquired fund fees and expenses; (iv) fees and expenses associated with investments in other collective investment vehicles or derivative instruments (including for example options and swap fees and expenses); (v) borrowing costs (such as interest and dividend expense on securities sold short); (vi) taxes; and (vii) extraordinary expenses, such as litigation expenses (which may include indemnification of Fund officers and Trustees, contractual indemnification of Fund service providers (other than the Adviser) of the Fund do not exceed 1.40%, 2.15% and 1.15% for Class A, Class C and Class I shares, respectively.

Fund Holdings Information: The presented holdings are calculated as a percentage of total assets. The top holdings, industry sectors, and asset allocation are presented to illustrate examples of the securities the Fund has bought and the diversity of areas in which the Funds may invest, and may not be representative of the Fund's current or future investments. Position weights and asset class percentages may not sum to 100% due to rounding.

Benchmark Information: The benchmark is the S&P 500 Index. The volatility of the index is materially different from the historical returns of the Fund. Presented returns assume the reinvestment of dividends. The S&P 500 Index is an unmanaged composite of 500 large capitalization companies. S&P 500 is a registered trademark of McGraw-Hill, Inc. An investment cannot be made directly into an index.

Important Risk Information

Mutual funds involve risk including the possible loss of principal.

The Fund seeks to achieve its objectives by investing in Exchange-Traded Funds ("ETFs"). An ETF is a type of Investment Company which attempts to achieve a return similar to a set benchmark or index. The value of an ETF is dependent on the value of the underlying assets held. ETFs are subject to investment advisory and other expenses which results in a layering of fees for clients. As a result, your cost of investing in the fund will be higher than the cost of investing directly in ETFs and may be higher than other mutual funds with similar investment objectives. ETFs may trade for less than their net asset value. Although ETFs are exchanged traded, a lack of demand can prevent daily pricing and liquidity from being available.

The Fund can purchase ETFs with exposure to equities, fixed income, and specific sectors. The underlying investments of these ETFs have different risks. Equity prices can fluctuate for a variety of reasons including market sentiment and economic conditions. The prices of small and mid-cap companies tend to be more volatile than those of larger, more established companies. It is important to note that bond prices move inversely with interest rates and fixed income. Fixed Income ETFs can experience negative performance in a period of rising interest rates. Debt issuers may not make interest or principal payments, resulting in losses to the funds. In addition, the credit quality of securities held by an ETF or underlying fund may be lowered if an issuer's financial condition changes. High yield bonds are subject to higher risk of principal loss due to an increased chance of default. Investments in specific sectors can experience greater levels of volatility than broad-based investments due to their more narrow focus.

©2020 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-yr (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. The Astor Sector Allocation Fund, Class A was rated against the following numbers of insert name of category funds over the following time periods: 224 funds in the last three years and 185 funds in the last five years. Past performance is no guarantee of future results.

An investor should consider the Astor funds' investment objectives, risks, charges, and expenses carefully before investing. This and other information about the Astor funds are contained in the funds' prospectus, which can be obtained by calling 877.738.0333. Please read the prospectus carefully before investing. The funds are distributed by Northern Lights Distributors, LLC a FINRA/SIPC member. Astor Investment Management is not affiliated with Northern Lights Distributors, LLC.

All information contained herein is for informational purposes only. This is not a solicitation to offer investment advice or services in any state where to do so would be unlawful. There is no assurance the Fund will produce profitable returns or have similar results as shown. You may lose money. Past results are no guarantee of future results and no representation is made that a client will or is likely to achieve results that are similar to those shown.

8094-NLD-10/27/2020
AIM-10/27/20-FP205