ASTOR INVESTMENT MANAGEMENT | FUNDAMENTALLY DRIVEN.

ASTOR MUTUAL FUNDS PROSPECTUS

NOVEMBER 28, 2025

Astor Dynamic Allocation Fund

Class A Shares (ASTLX) • Class C Shares (ASTZX) • Class I Shares (ASTIX)

Astor Sector Allocation Fund

Class A Shares (ASPGX) • Class C Shares (CSPGX) • Class I Shares (STARX)

This Prospectus provides important information about each Fund that you should know before investing. Please read it carefully and keep it for future reference.

These securities have not been approved or disapproved by the Securities and Exchange Commission or the Commodities Futures Trading Commission nor has the Securities and Exchange Commission or the Commodities Futures Trading Commission passed upon the accuracy or adequacy of this Prospectus. Any representation to the contrary is a criminal offense.

You may elect to receive all future reports in paper free of charge. You can inform the Fund that you wish to continue receiving paper copies of your shareholder reports calling the Fund at 1-866-439-9093. If you own these shares through a financial intermediary, contact the financial intermediary to request paper copies. Your election to receive reports in paper will apply to all funds held with the fund complex or your financial intermediary.

Beacon Capital Management, Inc.
7777 Washington Village Drive, Suite 280
Dayton, OH 45459
astorimfunds.com | 866.439.9093

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Fund Summary: Astor Dynamic Allocation Fund

Investment Objective

The Fund seeks total return through a combination of capital appreciation and income.

Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the Fund. You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below. You may qualify for sales charge discounts on purchases of Class A shares if you and your family invest, or agree to invest in the future, at least $50,000 in the Fund. More information is available from your financial professional and in the section entitled **How to Purchase Shares** on page 18 of the Fund's Prospectus and in **Purchase, Redemption and Pricing of Shares** on page 42 of the Statement of Additional Information.

Shareholder Fees (fees paid directly from your investment)	**Class A**	**Class C**	**Class I**
Maximum Sales Charge (Load) Imposed on Purchases (as a % of offering price)	4.75%	None	None
Maximum Deferred Sales Charge (Load) (as a % of the lower of original purchase price or redemption proceeds)	None	None	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends and other Distributions	None	None	None
Redemption Fee	None	None	None
Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	**Class A**	**Class C**	**Class I**
Management Fees[1]	0.95%	0.95%	0.95%
Distribution and/or Service (12b-1) Fees	0.25%	1.00%	None
Other Expenses	0.61%	0.61%	0.61%
Acquired Fund Fees and Expenses[1]	0.34%	0.34%	0.34%
Total Annual Fund Operating Expenses	2.15%	2.90%	1.90%
Fee Waiver[2]	(0.41)%	(0.41)%	(0.41)%
Total Annual Fund Operating Expenses After Fee Waiver[1,2]	1.74%	2.49%	1.49%

(1) Acquired Fund Fees and Expenses are the indirect costs of investing in other investment companies. The operating expenses in this fee table do not correlate to the expense ratio in the Fund's financial highlights because the financial statements include only the direct operating expenses incurred by the Fund, not the indirect costs of investing in other investment companies.

(2) The Adviser has contractually agreed to waive its management fees and to make payments to limit Fund expenses, until November 30, 2026 so that the total annual operating expenses excluding (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. These fee waivers and expense reimbursements are subject to possible recoupment from the Fund in future years (within the three years from the date when the amount is waived or reimbursed) if such recoupment can be achieved within the lesser of the foregoing expense limits or the then-current expense limits. This agreement may be terminated only by the Trust's Board of Trustees, on 60 days' written notice to the Adviser.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. The Example further assumes that the expense limitation described in the footnotes to the fee table is in effect only until the end of the 1-year period. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

Class	**1 Year**	**3 Years**	**5 Years**	**10 Years**
Class A	$644	$1,080	$1,541	$2,813
Class C	$253	$860	$1,494	$3,198
Class I	$152	$558	$991	$2,193

Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 142% of the average value of its portfolio.

Principal Investment Strategies

The Fund invests predominantly in exchange-traded funds ("ETFs") that each invest primarily in domestic or foreign (1) equity securities, (2) fixed-income securities, (3) alternative/specialty securities or (4) cash equivalents. The Fund defines equity securities to include ETFs that invest primarily in equity securities, such as common and preferred stocks. The Fund defines fixed-income securities to include ETFs that invest primarily in fixed-income securities, such as bonds, notes and debentures. The Fund defines alternative and specialty securities to include ETFs that invest in commodities, foreign currencies and real estate investment trusts ("REITs"), as well as inverse ETFs (ETFs designed to produce returns that are opposite to those of the index to which they are linked). Pursuant to the Fund's principal investment strategies, the Fund invests its assets across multiple asset classes by investing in ETFs that each invest primarily in securities of domestic issuers of varying market capitalizations. While the percentage invested in each asset class will change over time, the Fund invests primarily in equity securities and fixed income securities (as defined above). With respect to fixed income securities, the Fund invests primarily in those rated BBB- or higher by Standard and Poor's Rating Group or similarly rated by another nationally recognized statistical rating organization ("NRSRO"). The Fund may invest in fixed income securities of any credit quality (including high yield or "junk" bonds) and any maturity. Under normal market conditions, the Fund invests at least 80% of its assets (defined as net assets plus any borrowing for investment purposes) measured at the time of purchase in ETFs.

Beacon Capital Management, Inc. the Fund's investment adviser, uses a tactical asset allocation strategy based on a proprietary macroeconomic model and investment philosophy to select assets that it believes have the potential to generate the most appropriate risk-adjusted returns in the given economic environment. In managing the Fund's portfolio, the adviser may engage in frequent trading of securities, resulting in a high portfolio turnover rate.

The model is based upon the Beacon Economic Index which takes economic data points focused on: (1) employment and (2) output to determine what the adviser believes is the current level of the economy. Additional indicators such as market conditions and price momentum are also used. The adviser uses these outputs to allocate assets and rebalance the Fund's investment portfolio at an appropriate level for the economic and market risk environment with the goal of achieving positive returns throughout economic cycles. The adviser seeks to use macroeconomic analysis as a risk control in order to mitigate the impact of large negative returns (commonly referred to as drawdowns) typically experienced during periods of weak economic activity.

The adviser anticipates rebalancing the Fund's portfolio based upon the adviser's determination of changes in the economic cycle as well as other proprietary indicators. By using economic cycle-driven rebalancing, the adviser seeks to provide positive returns during economic expansions by increasing the portfolio allocation to long equity ETFs linked to broad market indices, such as the S&P 500 Index. During economic contractions, the adviser will utilize defensive positioning, by increasing portfolio allocations to cash, fixed-income ETFs and alternative/specialty ETFs including those providing inverse market exposure. Inverse ETFs are designed to hedge portfolio investments by producing results opposite to market trends. Inverse ETFs seek daily investment results, before fees and expenses, which correspond to the inverse (opposite) of the daily performance of a specific benchmark, such as the S&P 500 Index. Alternative or specialty ETFs are selected to provide positive returns and diversification. These may include ETFs linked to commodities, such as oil or gold, as well as ETFs focused on specific industries such as real estate, or focused on economic segments such as foreign currencies.

Principal Investment Risks: ***As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The Fund is not intended to be a complete investment program. Many factors affect the Fund's net asset value and performance.***

The following describes the risks the Fund may bear directly and indirectly through ETFs.

(1) *Alternative and Specialty Assets Risk:* The Fund may purchase ETFs that invest in "alternative asset" or "specialty" market segments. The risks and volatility of these investments are linked to narrow segments of the economy such as commodities, real estate, or currencies. Inverse ETFs limit the Fund's participation in certain market gains.

(2) *Commodity Risk:* Investing in the commodities markets may subject the Fund to greater volatility than investments in traditional securities. Commodity prices may be influenced by unfavorable weather, animal and plant disease, geologic and environmental factors as well as changes in government regulation such as tariffs, embargoes or burdensome production rules and restrictions.

(3) *Credit Risk:* Debt issuers may not make interest or principal payments, resulting in losses to the Fund. In addition, the credit quality of securities held by an ETF may be lowered if an issuer's financial condition changes. These risks are more pronounced for securities at the lower end of the investment grade credit quality spectrum, such as those rated BBB- or lower by Standard & Poor's Ratings Group or another NRSRO.

(4) *Currency Risk (Domestic and Foreign):* The risk that material changes in currency exchange rates will negatively affect securities denominated in, and/or receiving revenues in, foreign and domestic currencies. Currency trading risks include market risk, credit risk and country risk. Market risk results from adverse changes in exchange rates in the currencies the Fund is long or short. Credit risk results because a currency-trade issuer may default. Country risk arises because a government may interfere with transactions in its currency.

(5) *Emerging Market Risk:* Investing in emerging markets involves not only the risks described below with respect to investing in foreign securities, but also other risks, including exposure to economic structures that are generally less diverse and mature, limited availability and reliability of information material to an investment decision, and exposure to political systems that can be expected to have less stability than those of developed countries. The market for the securities of issuers in emerging market typically is small, and a low or nonexistent trading volume in those securities may result in a lack of liquidity and price volatility.

(6) *Equity Risk:* The net asset value of the Fund will fluctuate based on changes in the value of the equity securities in which it invests through ETFs. Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions.

(7) *ETF Risk:* ETFs are subject to investment advisory fees and other expenses, which will be indirectly paid by the Fund. 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 that invest directly in bonds. Each ETF is subject to specific risks, depending on its investments. ETF shares may trade at a discount or a premium in market price if there is a limited market in such shares. ETFs are also subject to brokerage and other trading costs, which could result in greater expenses to the Fund. If the Fund invests a significant portion of its assets in ETFs offered by one ETF sponsor, the Fund could be exposed to additional risks and losses if the sponsor's ETFs fall out of favor in the marketplace and trading volumes cause the ETF's market prices to decline.

(8) *Fixed-Income Risk:* When the Fund invests in fixed-income ETFs, the value of your investment in the Fund will fluctuate with changes in interest rates. Rising interest rates will cause a bond's value to decline. Defaults by fixed income issuers will also harm performance. Other risk factors impacting fixed-income securities include credit risk, maturity risk, market risk, extension or prepayment risk, illiquid security risks, investment-grade securities risk. These risks could affect the value of a particular investment by the Funds possibly causing the Funds' share price and total return to be reduced and fluctuate more than other types of investments.

(9) *Foreign Investment Risk:* Foreign investing involves risks not typically associated with U.S. investments, including adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.

(10) *High Yield or Junk Bond Risk:* Lower-quality bonds and other debt securities, known as "high yield" or "junk" bonds, are considered speculative and present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce the Fund's ability to sell its bonds. The lack of a liquid market for these bonds could decrease the Fund's share price.

(11) *Inverse ETF Risk:* Inverse ETFs are designed to rise in price when stock prices are falling. Inverse ETFs may employ leverage, which magnifies tend to limit the changes in the Fund's participation in overall market-wide gains. Accordingly, their performance over longer terms can perform very differently than underlying stock index upon which they are based assets and benchmarks, and volatile markets can amplify this effect. Any strategy that includes inverse securities could cause the Fund to suffer significant losses.

(12) *Management Risk:* The adviser's dependence on its proprietary macroeconomic analysis and judgments about the attractiveness, value and potential appreciation of particular asset classes in which the Fund invests (long or short via inverse ETFs) may prove to be incorrect and may not produce the desired results.

(13) *Market and Geopolitical Risk:* The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region or financial market. Securities in the Fund may underperform due to inflation (or expectations for inflation), interest rates, global demand for particular products or resources, natural disasters, pandemics, epidemics, terrorism, tariffs and trade wars, international conflicts, regulatory events and governmental or quasi-governmental actions. The occurrence of global events similar to those in recent years, such as a worldwide pandemic, terrorist attacks, natural disasters, social and political discord or debt crises and downgrades, among others, may result in market volatility and may have long term effects on both the U.S. and global financial markets. It

is difficult to predict when similar events affecting the U.S. or global financial markets may occur, the effects that such events may have and the duration of those effects. Any such event(s) could have a significant adverse impact on the value and risk profile of the Fund. For example, the COVID-19 global pandemic had negative impacts, and in many cases severe negative impacts, on markets worldwide. It is not known how long the impacts of the significant events described above would last, but there could be a prolonged period of global economic slowdown, which may impact your investment. Therefore, the Fund could lose money over short periods due to short-term market movements and over longer periods during more prolonged market downturns. During a general market downturn, multiple asset classes may be negatively affected. Changes in market conditions and interest rates can have the same impact on all types of securities and instruments. In times of severe market disruptions you could lose your entire investment.

(14) *Portfolio Turnover Risk:* A higher portfolio turnover may result in higher transactional and brokerage costs associated with the turnover which may reduce the Fund's return, unless the securities traded can be bought and sold without corresponding commission costs. Active trading of securities may also increase the Fund's realized capital gains or losses, which may affect the taxes you pay as a Fund shareholder. The Fund's portfolio turnover rate is expected to be above 100% annually.

(15) *Real Estate Investment Trust (REIT) Risk:* Investing in REITs, involves certain unique risks in addition to those associated with the real estate sector generally. REITs whose underlying properties are concentrated in a particular industry or region are also subject to risks affecting such industries and regions. REITs (especially mortgage REITs) are also subject to interest rate risks. By investing in REITs through the Fund, a shareholder will bear expenses of the REITs in addition to Fund expenses.

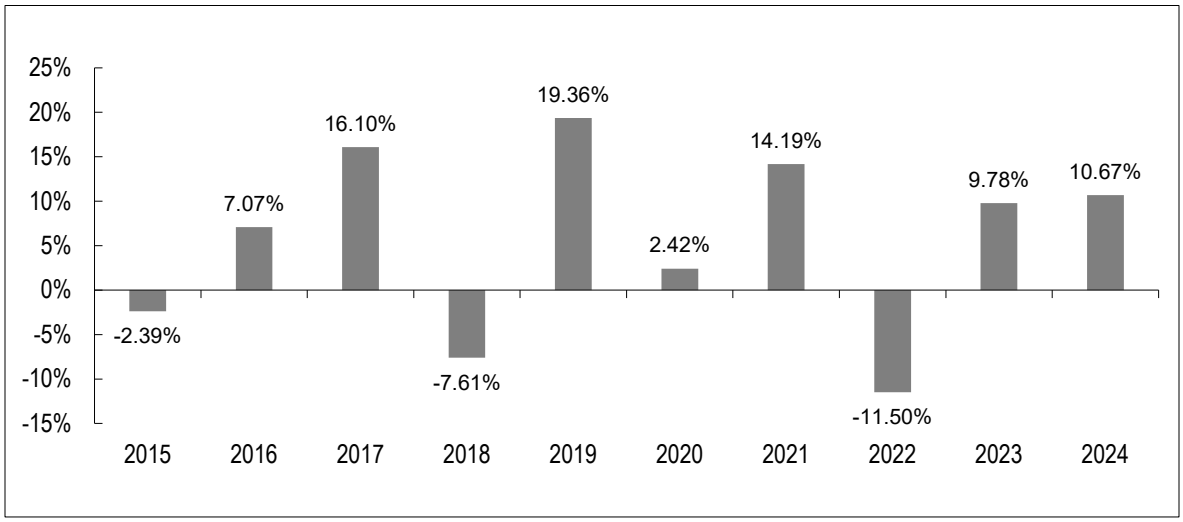
(16) *Small and Medium Capitalization Company Risk:* Securities of small and medium capitalization companies may be subject to more abrupt or erratic market movements than those of larger, more established companies or the market averages in general.

(17) *Sovereign Debt Risk:* These investments are subject to the risk that a governmental entity may delay or refuse to pay interest or repay principal on its sovereign debt. There is no legal process for collecting sovereign debt that a government does not pay nor are there bankruptcy proceedings through which all or part of the sovereign debt that a governmental entity has not repaid may be collected.

Performance

The bar chart and table set out below help show the returns and risks of investing in the Fund. The bar chart shows the annual returns of the Fund's Class I shares for each full calendar year for the past ten years. The performance table compares the performance of the Fund's shares over time to the performance of a broad-based marker index and a supplemental index. You should be aware that the Fund's past performance (before and after taxes) may not be an indication of how the Fund will perform in the future. Updated performance information is available at no cost by visiting www.astorimfunds.com or by calling (877) 738-0333.

Class I Annual Total Return
(Years ended December 31)



Best Quarter	3/31/19	11.15%
Worst Quarter	12/31/18	(13.21)%

The Fund's year-to-date return for Class I Shares as of September 30, 2025 was 7.88%.

Performance Table
Average Annual Total Returns
(For periods ended December 31, 2024)

	One Year	Five Years	Ten Years
Class I Return before taxes*	10.67%	4.69%	5.34%
Return after taxes on distributions	6.56%	2.55%	3.88%
Return after taxes on distributions and sale of Fund shares	6.95%	2.88%	3.78%
Class A Return before taxes**	5.18%	3.43%	4.58%
Class C Return before taxes***	9.57%	3.64%	4.30%
S&P 500® Total Return Index(1)	25.02%	14.53%	13.10%
S&P 500/40% Bloomberg U.S. Aggregate Bond Index(2)	15.04%	8.67%	9.37%

* Class I shares commence operations on October 19, 2009.

** Class A shares commenced operations on November 30, 2011.

*** Class C shares commenced operations on March 12, 2010.

(1) The S&P 500® Total Return Index is an unmanaged market capitalization-weighted index of 500 of the largest capitalized U.S. domiciled companies. Index returns assume reinvestment of dividends. Unlike the Fund's returns, however, they do not reflect any fees or expenses. Investors cannot directly invest in an index.

(2) S&P 500/40% Bloomberg U.S. Aggregate Bond Index is a custom benchmark consisting of the summed returns of 60% of the S&P 500 Total Return Index and 40% of the Bloomberg U.S. Aggregate Bond Index on a monthly basis. Index returns are calculated with dividends reinvested. This custom benchmark is often used for comparison purposes as it represents a "balanced" portfolio of equities and fixed income.

After-tax returns were calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown, and after-tax returns shown are not relevant to investors who hold shares of the Fund through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. After-tax returns are shown for only Class I shares, and after-tax returns for other classes will vary.

Adviser

Beacon Capital Management, Inc. is the Fund's investment adviser.

Portfolio Managers

Bryan Novak and Jan Eckstein, Astor Investment Committee Members of the adviser, are co-portfolio managers for the Fund. Messrs. Novak and Eckstein have served as portfolio managers for the Fund since November 2011. The Fund commenced operations in 2011. Each portfolio manager is primarily and jointly responsible for the day-to-day management of the Fund.

Purchase and Sale of Fund Shares

You may purchase and redeem shares of the Fund on any day that the New York Stock Exchange is open for trading. The minimum initial investment for Class A and Class C shares of the Fund is $1,000 for tax-qualified accounts such as 401(k) plans or IRAs and $5,000 for other accounts. The minimum initial investment in Class I shares of the Fund is $5,000 for all accounts. The minimum subsequent investment is $100 for each Class.

Tax Information

Dividends and capital gain distributions you receive from the Fund, whether you reinvest your distributions in additional Fund shares or receive them in cash, are taxable to you at either ordinary income or capital gains tax rates unless you are investing through a tax-free plan. However, these dividend and capital gain distributions may be taxable upon their eventual withdrawal from tax-deferred plans.

Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

Fund Summary: Astor Sector Allocation Fund

Investment Objective

The Fund seeks capital appreciation.

Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the Fund. You may qualify for sales charge discounts on purchases of Class A shares if you and your family invest, or agree to invest in the future, at least $50,000 in the Fund. More information is available from your financial professional and in the section entitled **How to Purchase Shares** on page 18 of the Fund's Prospectus and in **Purchase, Redemption and Pricing of Shares** on page 42 of the Statement of Additional Information.

Shareholder Fees (fees paid directly from your investment)	**Class A**	**Class C**	**Class I**
Maximum Sales Charge (Load) Imposed on Purchases (as a % of offering price)	4.75%	None	None
Maximum Deferred Sales Charge (Load) (as a % of the lower of original purchase price or redemption proceeds)	None	None	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends and other Distributions	None	None	None
Redemption Fee	None	None	None
Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	**Class A**	**Class C**	**Class I**
Management Fees	0.95%	0.95%	0.95%
Distribution and/or Service (12b-1) Fees	0.25%	1.00%	None
Other Expenses	1.49%	1.48%	1.49%
Acquired Fund Fees and Expenses[1]	0.12%	0.12%	0.12%
Total Annual Fund Operating Expenses	2.81%	3.55%	2.56%
Fee Waiver and Reimbursement[2]	(1.29)%	(1.28)%	(1.29)%
Total Annual Fund Operating Expenses After Fee Waiver and Reimbursement[1,2]	1.52%	2.27%	1.27%

(1) Acquired Fund Fees and Expenses are the indirect costs of investing in other investment companies. The operating expenses in this fee table does not correlate to the expense ratio in the Fund's financial highlights because the financial statements include only the direct operating expenses incurred by the Fund, not the indirect costs of investing in other investment companies.

(2) The Adviser has contractually agreed to waive its management fees and to make payments to limit Fund expenses, until November 30, 2026 so that the total annual operating expenses, excluding (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, Class I shares, respectively. These fee waivers and expense reimbursements are subject to possible recoupment from the Fund in future years (within the three years from the date when the amount is waived or reimbursed) if such recoupment can be achieved within the lesser of the foregoing expense limits or the then-current expense limits. This agreement may be terminated only by the Trust's Board of Trustees, on 60 days' written notice to the Adviser.

Example: This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest $10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. The Example further assumes that the expense limitation described in the footnotes to the fee table is in effect only until the end of the 1-year period. Although your actual costs may be higher or lower, based upon these assumptions your costs would be:

Class	**1 Year**	**3 Years**	**5 Years**	**10 Years**
Class A	$623	$1,190	$1,781	$3,378
Class C	$230	$971	$1,734	$3,738
Class I	$130	$675	$1,246	$2,802

Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 169% of the average value of its portfolio.

Principal Investment Strategies

The Fund invests predominantly in exchange-traded funds ("ETFs") that each invest primarily in (1) equity securities, (2) fixed-income securities, or (3) cash equivalents. The Fund defines equity securities to include ETFs that invest primarily in equity securities, such as common and preferred stocks. The Fund defines fixed-income securities to include ETFs that invest primarily in fixed-income securities, such as bonds, notes and debentures. Pursuant to the Fund's principal investment strategies, the Fund invests its assets in equity and fixed income ETFs that each invest primarily in domestic issuers of varying market capitalizations. While the Fund expects to primarily hold equity securities, it may reduce its equity security exposure and may, from time to time, not have any investment exposure to equity securities, depending on market conditions. With respect to fixed income securities, the Fund invests primarily in those rated BBB- or higher by Standard and Poor's Rating Group or similarly rated by another nationally recognized statistical rating organization ("NRSRO"). The Fund may invest in fixed income securities of any credit quality (including high yield or "junk" bonds) and any maturity. Under normal market conditions, the Fund invests at least 80% of its assets (defined as net assets plus any borrowing for investment purposes) measured at the time of purchase in ETFs.

The Fund is named to reflect its investment strategy – "sector allocation." The Fund's adviser seeks capital appreciation through a tactical asset allocation strategy based on its proprietary macroeconomic model and investment philosophy that it believes have the potential to generate positive returns and manage risk in the given economic environment.

The adviser's investment model, which looks at the GICS universe of sectors to measure quantitative data, focuses on identifying the relative strength of various market sectors by analyzing data inputs including: (1) employment, (2) economic output (through gross domestic product or GDP), as well as (3) overall market conditions (such as price momentum). Based upon the inputs, the adviser seeks to overweight the sectors with the strongest economic and market signals while holding underweight allocations for the weaker sectors. The adviser tactically allocates assets among various sectors and market segments to rebalance the Fund's investment portfolio according to the economic environment with the goal of achieving capital appreciation and lower drawdowns throughout full economic cycles.

The adviser anticipates rebalancing the Fund's portfolio based upon the adviser's determination of changes in the economic cycle as well as other proprietary indicators. By balancing the Fund's portfolio based on economic cycles, the adviser seeks to invest in those sectors and market categories with the highest potential for positive returns during periods of relative economic strength while de-allocating from equities and utilizing defensive positioning such as allocations to cash and fixed-income ETFs when economic and market environments weaken. In managing the Fund's portfolio, the adviser may engage in frequent portfolio transactions, resulting in a high portfolio turnover rate.

Principal Investment Risks: ***As with all mutual funds, there is the risk that you could lose money through your investment in the Fund. The Fund is not intended to be a complete investment program. Many factors affect the Fund's net asset value and performance.***

The following describes the risks the Fund may bear directly and indirectly through ETFs.

(1) *Credit Risk:* Debt issuers may not make interest or principal payments, resulting in losses to the Fund. In addition, the credit quality of securities held by an ETF may be lowered if an issuer's financial condition changes.

(2) *Equity Risk:* The net asset value of the Fund will fluctuate based on changes in the value of the equity securities in which it invests through ETFs. Equity prices can fall rapidly in response to developments affecting a specific company or industry, or to changing economic, political or market conditions.

(3) *ETF Risk:* ETFs are subject to investment advisory fees and other expenses, which will be indirectly paid by the Fund. 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 that invest directly in bonds. Each ETF is subject to specific risks, depending on its investments. ETF shares may trade at a discount or a premium in market price if there is a limited market in such shares. ETFs are also subject to brokerage and other trading costs, which could result in greater expenses to the Fund. If the Fund invests a significant portion of its assets in ETFs offered by one ETF sponsor, the Fund could be exposed to additional risks and losses if the sponsor's ETFs fall out of favor in the marketplace and trading volumes cause the ETF's market prices to decline.

(4) *Fixed-Income Risk:* When the Fund invests in fixed-income ETFs the value of your investment in the Fund will fluctuate with changes in interest rates. Rising interest rates will cause a bond's value to decline. Defaults by fixed income issuers will also harm performance. Other risk factors impacting fixed-income securities include credit risk, maturity risk, market risk, extension or prepayment risk, illiquid security risks, investment-grade securities risk. These risks could affect the value of a particular investment by the Funds possibly causing the Funds' share price and total return to be reduced and fluctuate more than other types of investments.

(5) *High Yield or Junk Bond Risk:* Lower-quality bonds and other debt securities, known as "high yield" or "junk" bonds, are considered speculative and present greater risk than bonds of higher quality, including an increased risk of default. An economic downturn or period of rising interest rates could adversely affect the market for these bonds and reduce the Fund's ability to sell its bonds. The lack of a liquid market for these bonds could decrease the Fund's share price.

(6) *Large Capitalization Company Risk:* Large-capitalization companies may be less able than smaller capitalization companies to adapt to changing market conditions. Large-capitalization companies may be more mature and subject to more limited growth potential compared with smaller capitalization companies. During different market cycles, the performance of large capitalization companies has trailed the overall performance of the broader securities markets.

(7) *Management Risk:* The adviser's dependence on its proprietary macroeconomic analysis and judgments about the attractiveness, value and potential appreciation of particular asset classes in which the Fund invests may prove to be incorrect and may not produce the desired results.

(8) *Market and Geopolitical Risk:* The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region or financial market. Securities in the Fund may underperform due to inflation (or expectations for inflation), interest rates, global demand for particular products or resources, natural disasters, pandemics, epidemics, terrorism, tariffs and trade wars, international conflicts, regulatory events and governmental or quasi-governmental actions. The occurrence of global events similar to those in recent years, such as a worldwide pandemic, terrorist attacks around the world, natural disasters, social and political discord or debt crises and downgrades, among others, may result in market volatility and may have long term effects on both the U.S. and global financial markets. It is difficult to predict when similar events affecting the U.S. or global financial markets may occur, the effects that such events may have and the duration of those effects. Any such event(s) could have a significant adverse impact on the value and risk profile of the Fund. For example, the COVID-19 global pandemic had negative impacts, and in many cases severe negative impacts, on markets worldwide. It is not known how long the impacts of the significant events described above would last, but there could be a prolonged period of global economic slowdown, which may impact your investment. Therefore, the Fund could lose money over short periods due to short-term market movements and over longer periods during more prolonged market downturns. During a general market downturn, multiple asset classes may be negatively affected. Changes in market conditions and interest rates can have the same impact on all types of securities and instruments. In times of severe market disruptions, you could lose your entire investment.

(9) *Portfolio Turnover Risk:* A higher portfolio turnover may result in higher transactional and brokerage costs associated with the turnover which may reduce the Fund's return, unless the securities traded can be bought and sold without corresponding commission costs. Active trading of securities may also increase the Fund's realized capital gains or losses, which may affect the taxes you pay as a Fund shareholder. The Fund's portfolio turnover rate is expected to be above 100% annually.

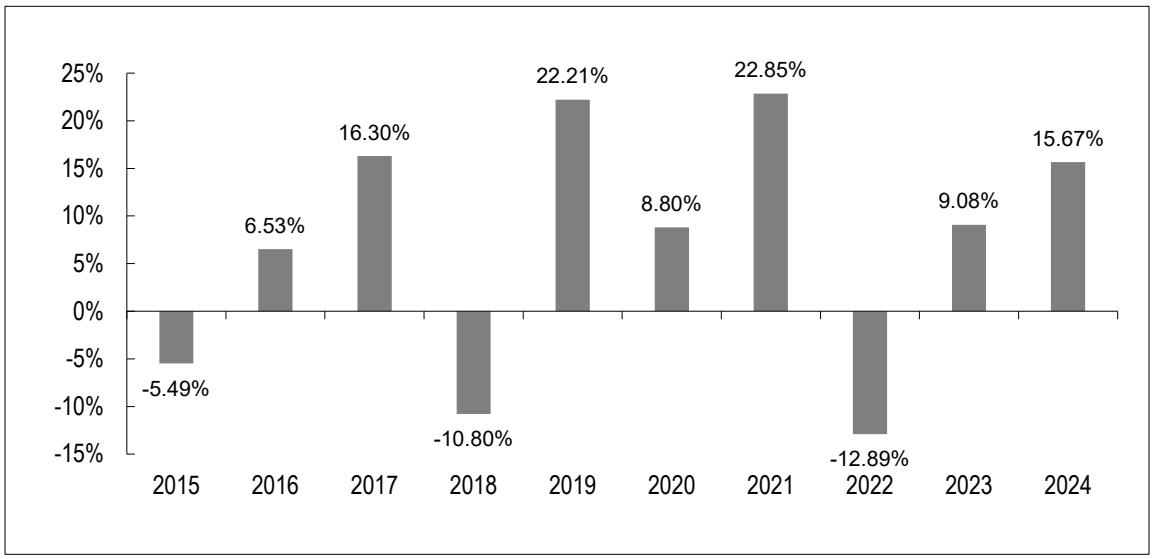
(10) *Sector Risk:* The Fund may focus its investments in securities of a particular sector. Economic, legislative or regulatory developments may occur that significantly affect the sector. This may cause the Fund's net asset value to fluctuate more than that of a fund that does not focus in a particular sector.

(11) *Small and Medium Capitalization Company Risk:* Securities of small and medium capitalization companies may be subject to more abrupt or erratic market movements than those of larger, more established companies or the market averages in general.

Performance

The bar chart and performance table below show the variability of the Fund's returns, which is some indication of the risks of investing in the Fund. The bar chart shows performance of the Fund's Class A shares for each full calendar year since the Fund's inception. The performance table compares the performance of the Fund's Class A, Class C, and Class I shares over time to the performance of a broad-based market index. You should be aware that the Fund's past performance (before and after taxes) may not be an indication of how the Fund will perform in the future. Updated performance information is available at no cost by visiting www.astorimfunds.com or by calling (877) 738-0333.

Class A Performance Bar Chart For Calendar Years Ended December 31
(Returns do not reflect sales loads and would be lower if they did)



Best Quarter:	12/31/20	13.87%
Worst Quarter:	12/31/18	(16.20)%

The Fund's year-to-date return for Class A shares as of September 30, 2025 was 5.49%.

Performance Table
Average Annual Total Returns
(For periods ended December 31, 2024)

	One Year	Five Years	Ten Years
Class A shares Return before taxes*	10.14%	6.95%	5.97%
Class A shares Return after taxes on distributions	8.15%	4.69%	4.19%
Class A shares Return after taxes on distributions and sale of Fund shares	6.17%	4.67%	4.19%
Class C shares Return before taxes*	14.84%	7.19%	5.69%
Class I shares Return before taxes**	16.02%	8.28%	6.75%
S&P 500 Total Return Index(1) (reflects no deduction for fees, expenses or taxes)	25.02%	14.53%	13.10%

* Class A and Class C shares commenced operations on November 30, 2011.

** Class I shares commenced operations on January 6, 2014.

*** Class I returns reflect life of the fund.

(1) The S&P 500 Total Return Index is an unmanaged composite of 500 large capitalization companies. This index is widely used by professional investors as a performance benchmark for large-cap stocks. Index returns assume reinvestment of dividends. Unlike the Fund's returns, the S&P 500® Index does not reflect any fees or expenses. You cannot invest directly in an index and unmanaged index.

After-tax returns were calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown, and after-tax returns shown are not relevant to investors who hold shares of the Fund through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts. After-tax returns are only shown for Class A shares and after-tax returns for other classes will vary.

Adviser

Beacon Capital Management, Inc. is the Fund's investment adviser.

Portfolio Managers

Bryan Novak and Jan Eckstein, Astor Investment Committee Members of the adviser, are co-portfolio managers for the Fund. Messrs. Novak and Eckstein have served as portfolio managers for the Fund since November 2011. The Fund commenced operations in 2011. Each portfolio manager is primarily and jointly responsible for the day-to-day management of the Fund.

Purchase and Sale of Fund Shares

You may purchase and redeem shares of the Fund on any day that the New York Stock Exchange is open for trading. The minimum initial investment for Class A and Class C shares of the Fund is $1,000 for tax-qualified accounts such as 401(k) plans or IRAs and $5,000 for other accounts. The minimum initial investment in Class I shares of the Fund is $5,000 for all accounts. The minimum subsequent investment is $100 for each Class.

Tax Information

Dividends and capital gain distributions you receive from the Fund, whether you reinvest your distributions in additional Fund shares or receive them in cash, are taxable to you at either ordinary income or capital gains tax rates unless you are investing through a tax-free plan. However, these dividend and capital gain distributions may be taxable upon their eventual withdrawal from tax-deferred plans.

Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase the Fund through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

Additional Information about Investment Strategies and Related Risks

Investment Objectives

Each Fund's investment objectives and its 80% ETF investment policy may be changed without shareholder approval by the Trust's Board of Trustees (the "Board") upon 60 days' written notice to shareholders.

Fund	Investment Objective
Astor Dynamic Allocation	The Fund seeks total return through a combination of capital appreciation and income.
Astor Sector Allocation	The Fund seeks capital appreciation.

Principal Investment Strategies

Astor Dynamic Allocation Fund

The adviser's management style focuses on asset allocation and risk management based on the philosophy that macroeconomic trends can be utilized to adjust portfolio risk levels. The proprietary Beacon Economic Index identifies levels of macroeconomic activity and trends utilizing statistical measurement of economic data points in order to provide a guideline for asset allocation. The core objective of the adviser is to invest the Fund's assets for the appropriate level of portfolio risk based upon the analysis of the current economic environment. As a result, the Fund seeks to achieve capital appreciation during periods of positive economic growth while reducing volatility during periods of declining economic activity and growth. The adviser seeks to mitigate participation in the wealth destroying market drawdowns that typically coincide with contractionary economic environments.

The Fund starts with a balanced allocation to risk (i.e. domestic and foreign equities and fixed income) and seeks to increase or decrease that base allocation by analyzing macroeconomic factors like employment and output, as well as market price and momentum. The adviser believes that investors can achieve better risk-adjusted returns throughout various economic and market conditions with this approach. A multi-asset, tactical asset allocation strategy is utilized to increase or decrease portfolio risk exposure to a variety of market sectors, capitalizations and styles. The adviser's objective is to produce positive overall returns with a consistent process of risk management throughout economic cycles by reducing exposure to risk assets (e.g. equities) during economic environments that historically experienced negative performance for those assets. In periods the adviser has identified as economic downturns (contraction and trough), the Fund may invest in higher levels of cash equivalents, fixed income, and alternative or specialty asset classes such as inverse ETFs in order to reduce correlation to broad equity markets. The adviser believes its research supports that an economic strategy successful in identifying the current economic environment and trends has the ability to achieve greater risk-adjusted returns versus standard balanced benchmarks such as the 40% Bloomberg U.S. Aggregate Bond Index/60% S&P 500 Index while potentially reducing participation in wealth destroying drawdowns during certain periods. The adviser believes this philosophy will serve investors' long-term financial goals of capital appreciation, lower volatility and possibly faster recovery times from market losses.

Astor Sector Allocation Fund

The Astor Sector Allocation Fund follows the adviser's core philosophy of identifying levels of macroeconomic activity and trends utilizing statistical measurement of economic data points (i.e., labor market and output trends on a sector level) utilized in the Astor Dynamic Allocation Fund. However, the Fund also applies this concept at an individual market sector level in a proprietary model. The model assesses the economic activity level of the Global Industry Classification Standards ("GICS") sector classifications as well as market conditions (such as price momentum). The adviser analyzes the output to determine the appropriate position weight for each sector based upon the absolute strength or weakness of the sector itself, as well as a relative comparison to the other sectors. The adviser seeks to adjust allocations to each sector in the Fund by using this information. The adviser will overweight sectors with the highest potential for positive returns in the current environment and remove or underweight sectors with the weakest data points. The result is a portfolio that will rotate toward perceived economic strength and away from economic weakness. The adviser seeks to invest in the most favorable opportunities during economic expansions while reducing portfolio risk during weaker economic periods by adjusting overall equity exposure. When the aggregate reading of economic activity is declining across multiple sectors, the Fund will move toward cash and fixed income allocations.

The focus remains on analyzing key economic factors like employment and output, as well as market price and momentum as the adviser believes that successfully identifying the current economic environment and trends has the ability to achieve returns greater risk-adjusted returns throughout full economic cycles. A tactical asset allocation strategy and economic analysis is utilized to shift exposure amongst a variety of market sectors, capitalizations and styles, which is then rebalanced or rotated from time to time in accordance with the adviser's macroeconomic outlook. The Fund may allocate the remaining portion of the overall capital that is above the minimum required equity weighting in assets classes including equity and fixed income. In economic downturns, the Fund does not utilize inverse ETFs but will invest heavily in fixed income and cash during periods the adviser identifies as market contractions. In seeking to hedge against certain investment risks, the Fund may buy and sell future contracts on the S&P 500 Index.

Principal Investment Risks

The following provides additional information about the risks of investing in the Funds. Each investment risk applies to each of the Funds unless otherwise stated.

(1) *Alternative and Specialty Assets Risk (Astor Dynamic Allocation Fund only):* The Fund may purchase ETFs that invest in "alternative asset" or "specialty" market segments that may be more volatile than other Fund investments. The risks and volatility of these investments are linked to narrow segments of the economy such as commodities, foreign currencies or real estate. Each segment is subject to different risks inherent in its segment: REITs' real estate linked investments are affected by property value fluctuations; commodity linked investments may be affected by commodity-specific factors, such as drought, floods, weather, livestock disease, embargoes, tariffs and international economic, political and regulatory developments; foreign currency linked investments may be affected by special risks such as reduced liquidity, greater volatility, less developed trading markets and sovereign intervention in the exchange market intended to affect the level or movement of the exchange rate including a country re-issuing a new currency, effectively making the "old" currency worthless.

(2) *Commodity Risk (Astor Dynamic Allocation Fund only):* The Fund's exposure to the commodities markets may subject the Fund to greater volatility than investments in traditional securities. The value of commodity-linked derivative instruments, commodity-based exchange traded trusts and commodity-based exchange traded funds and notes may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or sectors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs, and international economic, political and regulatory developments.

(3) *Credit Risk:* There is a risk that debt issuers will not make interest and or principal payments, resulting in losses to an ETF held by a Fund. In addition, the credit quality of fixed income securities may be lowered if an issuer's financial condition changes or the issuer is likely to default. Lower credit quality may lead to greater volatility in the price of a security and in shares of the Fund. Lower credit quality also may affect liquidity and make it difficult to sell the security. Default, or the market's perception that an issuer is likely to default, could reduce the value and liquidity of securities held by a Fund, thereby reducing the value of your investment in Fund shares. In addition, default may cause a Fund to incur expenses indirectly when an ETF seeks recovery of principal or interest on its portfolio holdings. These risks are more pronounced for securities at the lower end of the investment grade credit quality spectrum, such as those rated BBB- by Standard & Poor's Ratings Group or another NRSRO.

(4) *Currency Risk (Domestic and Foreign) (Astor Dynamic Allocation Fund only):* The risk that material changes in currency exchange rates will negatively affect securities denominated in, and/or receiving revenues in, foreign and domestic currencies. Currency trading risks include market risk, credit risk, interest rate risk, counterparty credit risk, short sale risk and country risk. Market risk results from the price movement of foreign currency values in response to shifting market supply and demand. Since exchange rate changes can readily move in one direction, a currency position carried overnight or over a number of days may involve greater risk than one carried a few minutes or hours. Interest rate risk arises whenever a country changes its stated interest rate target associated with its currency. Country risk arises because virtually every country has interfered with international transactions in its currency. Interference has taken the form of regulation of the local exchange market, restrictions on foreign investment by residents or limits on inflows of investment funds from abroad. Restrictions on the exchange market or on international transactions are intended to affect the level or movement of the exchange rate. This risk could include the country issuing a new currency, effectively making the "old" currency worthless.

(5) *Emerging Market Risk (Astor Dynamic Allocation Fund only):* The Fund may invest a portion of its assets in countries with newly organized or less developed securities markets. Investments in emerging markets typically involves greater risks than investing in more developed markets. Generally, economic structures in these countries are less diverse and mature than those in developed countries and their political systems tend to be less stable. Emerging market countries may have different regulatory, accounting, auditing, and financial reporting and record keeping standards and may have material limitations on PCAOB inspection, investigation, and enforcement. Therefore, the availability and reliability of information,_particularly financial information, material to an investment decision in emerging market companies may be limited in scope and reliability as compared to information provided by U.S.

companies. Emerging market economies may be based on only a few industries. As a result, security issuers, including governments, may be more susceptible to economic weakness and more likely to default. Emerging market countries also may have relatively unstable governments, weaker economies, and less-developed legal systems with fewer security holder rights. Investments in emerging markets countries may be affected by government policies that restrict foreign investment in certain issuers or industries. The potentially smaller size of securities markets in emerging market countries and lower trading volumes can make investments relatively illiquid and potentially more volatile than investments in developed countries, and such securities may be subject to abrupt and severe price declines. Due to this relative lack of liquidity, the Fund may have to accept a lower price or may not be able to sell a portfolio security at all. An inability to sell a portfolio position can adversely affect a Fund's value or prevent a Fund from being able to meet cash obligations or take advantage of other investment opportunities

(6) *Equity Risk:* The net asset values of the Funds will fluctuate based on changes in the value of the securities in which the Funds invests. The Funds' investments in equity securities, through ETFs, are more volatile and carry more risk than some other forms of investment. The price of equity securities may rise or fall because of economic or political changes. Stock prices, in general, may decline over short or even extended periods of time, and tend to be more volatile than other investment choices. Market prices of equity securities in broad market segments may be adversely affected by a prominent issuer having experienced losses or by the lack of earnings or such an issuer's failure to meet the market's expectations with respect to new products or services, or even by factors wholly unrelated to the value or condition of the issuer, such as changes in interest rates.

(7) *ETF Risk:* ETFs are subject to investment advisory fees and other expenses, which will be indirectly paid by each Fund. As a result, your cost of investing in each Fund will be higher than the cost of investing directly in ETFs and may be higher than other mutual funds that invest directly in stocks and bonds. ETFs are listed on national stock exchanges and are traded like stocks listed on an exchange. ETF shares may trade at a discount or a premium in market price if there is a limited market in such shares. ETFs are also subject to brokerage and other trading costs, which could result in greater expenses to a Fund. ETFs may employ leverage, which magnifies the changes in the value of the ETFs. Finally, because the value of ETF shares depends on the demand in the market, the adviser may not be able to liquidate each Fund's holdings at the most optimal time, adversely affecting performance. If a Fund invests a significant portion of its assets in ETFs offered by one ETF sponsor, a Fund could be exposed to additional risks and losses if the sponsor's ETFs fall out of favor in the marketplace and trading volumes cause the ETF's market prices to decline.

You will indirectly bear fees and expenses charged by the ETFs in addition to the Funds' direct fees and expenses. Additional risks of investing in ETFs are described below:

(a) *Strategy Risk:* Each ETF is subject to specific risks, depending on the nature of the ETF. These risks could include liquidity risk, sector risk as well as risks associated with fixed-income securities.

(b) *Net Asset Value and Market Price Risk:* The market value of the ETF shares may differ from their net asset value. This difference in price may be due to the fact that the supply and demand in the market for ETF shares at any point in time is not always identical to the supply and demand in the market for the underlying basket of securities. Accordingly, there may be times when an ETF share trades at a premium or discount to its net asset value.

(c) *Tracking Risk:* Investment in a Fund should be made with the understanding that the ETFs in which a Fund invests will not be able to replicate exactly the performance of the indices they track because the total return generated by the securities will be reduced by transaction costs incurred in adjusting the actual balance of the securities. In addition, the ETFs in which a Fund invests will incur expenses not incurred by their applicable indices. Certain securities comprising the indices tracked by the ETFs may, from time to time, temporarily be unavailable, which may further impede the ability to track the applicable indices.

(8) *Fixed-Income Risk:* When the Funds invest in fixed-income ETFs that invest in fixed-income securities, the value of your investment in the Funds will fluctuate with changes in interest rates. Typically, a rise in interest rates causes a decline in the value of the fixed-income securities owned by the Funds. In general, the market price of debt securities with longer maturities will increase or decrease more in response to changes in interest rates than shorter-term securities. Other risk factors impacting fixed-income securities include credit risk, maturity risk, market risk, extension or prepayment risk, illiquid security risks, investment-grade securities risk. These risks could affect the value of a particular investment by the Funds possibly causing the Funds' share price and total return to be reduced and fluctuate more than other types of investments.

(9) *Foreign Investment (Astor Dynamic Allocation Fund only):* Foreign investing involves risks not typically associated with U.S. investments, including adverse fluctuations in foreign currency values, adverse political, social and economic developments, less liquidity, greater volatility, less developed or less efficient trading markets, political instability and differing auditing and legal standards.

(10) *High Yield (or Junk Bond Risk):* Lower-quality fixed income securities, known as "high yield" or "junk" bonds, present a significant risk for loss of principal and interest. These bonds offer the potential for higher return, but also involve greater risk than bonds of higher quality, including an increased possibility that the bond's issuer, obligor or guarantor may not be able to make its payments of interest and principal (credit quality risk). If that happens, the value of the bond may decrease, and a Fund's share price may decrease and its income distribution may be reduced. An economic downturn or period of rising interest rates (interest rate risk) could adversely affect the market for these bonds and reduce a Fund's ability to sell its bonds (liquidity risk). The lack of a liquid market for these bonds could decrease a Fund's share price.

(11) *Inverse ETF Risk: (Astor Dynamic Allocation Fund only):* Under certain circumstances, the adviser may invest in ETFs known as inverse funds which are designed to produce results opposite to market trends. Inverse funds seek daily investment results, before fees and expenses, which correspond to the inverse (opposite) of the daily performance of a specific benchmark. These investments are significantly different from the investment activities commonly associated with conservative stock funds. Positions in inverse securities are speculative and can be more risky than "long" positions (purchases). Inverse ETFs are funds designed to rise in price when stock prices are falling. Inverse ETF index funds seek to provide investment results that will match a certain percentage of the inverse of the performance of a specific benchmark on a daily basis. For example, if a fund's current benchmark is 100% of the inverse of the Russell 2000 Index and the fund meets its objective, the value of the fund will tend to increase on a daily basis when the value of the underlying index decreases (if the Russell 2000 Index goes down 5% then the fund's value should go up 5%). Conversely, when the value of the underlying index increases, the value of the fund's shares tend to decrease on a daily basis (if the Russell 2000 Index goes up 5% then the fund's value should go down 5%). Additionally, inverse ETFs may employ leverage, which magnifies the changes in the underlying stock index upon which they are based. For example, if an inverse ETF's current benchmark is 200% of the inverse of the Russell 2000 Index and the ETF meets its objective, the value of the ETF will tend to increase on a daily basis when the value of the underlying index decreases (e.g., if the Russell 2000 Index goes down 5% then the inverse ETF's value should go up 10%). You should be aware that any strategy that includes inverse securities could suffer significant losses.

(12) *Large Capitalization Company Risk (Astor Sector Allocation Fund only):* Large-capitalization companies may be less able than smaller capitalization companies to adapt to changing market conditions. Large-capitalization companies may be more mature and subject to more limited growth potential compared with smaller capitalization companies. During different market cycles, the performance of large capitalization companies has trailed the overall performance of the broader

(13) *Management Risk:* The adviser's dependence on its proprietary macroeconomic analysis and judgments about the attractiveness, value and potential appreciation of particular asset classes in which a Fund invests may prove to be incorrect and may not produce the desired results.

(14) *Market and Geopolitical Risk:* The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region or financial market. Securities in a Fund may underperform due to inflation (or expectations for inflation), interest rates, global demand for particular products or resources, natural disasters, pandemics, epidemics, terrorism, tariffs and trade wars, international conflicts, regulatory events and governmental or quasi-governmental actions. The occurrence of global events similar to those in recent years, such a worldwide pandemic, terrorist attacks around the world, natural disasters, social and political discord or debt crises and downgrades, among others, may result in market volatility and may have long term effects on both the U.S. and global financial markets. It is difficult to predict when similar events affecting the U.S. or global financial markets may occur, the effects that such events may have and the duration of those effects. Any such event(s) could have a significant adverse impact on the value and risk profile of a Fund. For example, the COVID-19 global pandemic had negative impacts, and in many cases severe negative impacts, on markets worldwide. It is not known how long the impacts of the significant events described above would last, but there could be a prolonged period of global economic slowdown, which may impact your investment. Therefore, a Fund could lose money over short periods due to short-term market movements and over longer periods during more prolonged market downturns. During a general market downturn, multiple asset classes may be negatively affected. Changes in market conditions and interest rates can have the same impact on all types of securities and instruments. In times of severe market disruptions, you could lose your entire investment.

(15) *Portfolio Turnover Risk:* A higher portfolio turnover may result in higher transactional and brokerage costs associated with the turnover which may reduce a Fund's return, unless the securities traded can be bought and sold without corresponding commission costs. Active trading of securities may also increase a Fund's realized capital gains or losses, which may affect the taxes you pay as a Fund shareholder. Each Fund's portfolio turnover rate is expected to be above 100% annually.

(16) *Real Estate Investment Trust (REIT) Risk (Astor Dynamic Allocation Fund only):* Investing in real estate investment trusts, or "REITs", involves certain unique risks in addition to those associated with the real estate sector generally. REITs whose underlying properties are concentrated in a particular industry or region are also subject to risks affecting such industries and regions. REITs (especially mortgage REITs) are also subject to interest rate risks. By investing in REITs through the Fund, a shareholder will bear expenses of the REITs in addition to Fund expenses.

(17) *Sector Risk (Astor Sector Allocation Fund only):* Sector concentration risk is the possibility that securities within the same sector will decline in price due to sector-specific market or economic developments. If the Fund invests more heavily in a particular sector, the value of its shares may be especially sensitive to factors and economic risks that specifically affect that sector. As a result, the Fund's share price may fluctuate more widely than the value of shares of a mutual fund that invests in a broader range of sectors. Additionally, some sectors could be subject to greater government regulation than other sectors. Therefore, changes in regulatory policies for those sectors may have a material effect on the value of securities issued by companies in those sectors.

(18) *Small and Medium Capitalization Company Risk:* Securities of small and medium capitalization companies may be subject to more abrupt or erratic market movements than those of larger, more established companies or the market averages in general.

(19) *Sovereign Debt Risk (Astor Dynamic Allocation Fund only):* These investments are subject to the risk that a governmental entity may delay or refuse to pay interest or repay principal on its sovereign debt. There is no legal process for collecting sovereign debt that a government does not pay nor are there bankruptcy proceedings through which all or part of the sovereign debt that a governmental entity has not repaid may be collected.

Temporary Investments

To respond to adverse market, economic, political or other conditions, each Fund may invest 100% of its total assets, without limitation, in high-quality short-term debt securities and money market instruments. These short-term debt securities and money market instruments include: shares of money market mutual funds, commercial paper, certificates of deposit, bankers' acceptances, U.S. Government securities and repurchase agreements. While a Fund is in a defensive position, the Fund may not achieve its investment objective. Furthermore, to the extent that each Fund invests in money market mutual funds for cash positions, there will be some duplication of expenses because the Fund pays its pro-rata portion of such money market funds' advisory fees and operational fees. Each Fund may also invest a substantial portion of its assets in such instruments at any time to maintain liquidity or pending selection of investments in accordance with its policies.

Portfolio Holdings Disclosure

A description of the Funds' policies regarding the release of portfolio holdings information is available in the Funds' Statement of Additional Information. The Funds may, from time to time, make available month-end portfolio holdings information on its website at www.astorimfunds.com or www.beaconinvestingfunds.com. If month-end portfolio holdings are posted to the website, they are expected to be approximately 30 days old and remain available until new information for the next month is posted. Shareholders may request portfolio holdings schedules at no charge by calling (877) 738-0333.

Cybersecurity

The computer systems, networks and devices used by the Funds and their service providers to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized by the Funds and their service providers, systems, networks, or devices potentially can be breached. The Funds and their shareholders could be negatively impacted as a result of a cybersecurity breach.

Cybersecurity breaches can include unauthorized access to systems, networks, or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. Cybersecurity breaches may cause disruptions and impact a Fund's business operations, potentially resulting in financial losses; interference with the Funds' ability to calculate their NAV; impediments to trading; the inability of the Funds, the adviser, and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs; as well as the inadvertent release of confidential information.

Similar adverse consequences could result from cybersecurity breaches affecting issuers of securities in which the Funds invest; counterparties with which the Funds engage in transactions; governmental and other regulatory authorities; exchange and other financial market operators, banks, brokers, dealers, insurance companies, and other financial institutions (including financial intermediaries and service providers for the Funds' shareholders); and other parties. In addition, substantial costs may be incurred by these entities in order to prevent any cybersecurity breaches in the future.

Additional Information about the Management of the Fund

Adviser

Beacon Capital Management, Inc. (the "Adviser"), 7777 Washington Village Drive, Suite 280, Dayton, Ohio 45459, serves as investment adviser to the Funds. Subject to the authority of the Board, the Adviser is responsible for management of the Funds' investment portfolios. The Adviser is responsible for selecting each Fund's investments according to each Fund's investment objective, policies and restrictions. The Adviser was established in 2000. Pursuant to an advisory agreement between the Funds and the Adviser, the Adviser is entitled to receive, on a monthly basis, an annual advisory fee equal to the following percentage of the respective Fund's average daily net assets. As of July 31, 2025, the Adviser had approximately $3.5 billion in assets under management.

Fund	Management Fee
Astor Dynamic Allocation Fund	0.95%
Astor Sector Allocation Fund	0.95%

The Adviser has contractually agreed to waive its management fees and to make payments to limit Fund expenses until November 30, 2026 so that the total annual operating expenses (excluding any front-end or contingent deferred loads, brokerage fees and commissions, acquired fund fees and expenses, fees and expenses associated with instruments in other collective investment vehicles or derivative instruments (including for example options and swap fees and expenses), borrowing costs (such as interest and dividend expense on securities sold short), taxes and extraordinary expenses, such as litigation expenses (which may include indemnification of Fund officers and Trustees and contractual indemnification of Fund service providers (other than the advisor)) of the Fund do not exceed the following levels of the daily average net assets attributable to each respective class of shares. These fee waivers and expense reimbursements are subject to possible recoupment from the Funds in future years on a rolling three-year basis (within the three years after the fees have been waived or reimbursed) if such recoupment can be achieved within the lesser of the foregoing expense limits or the then-current expense limits.

Fund	Class A	Class C	Class I
Astor Dynamic Allocation Fund	1.40%	2.15%	1.15%
Astor Sector Allocation Fund	1.40%	2.15%	1.15%

Fee waiver and reimbursement arrangements can decrease the Funds' expenses and boost their performance. For the Astor Dynamic Allocation Fund's, and Astor Sector Allocation Fund's most recent fiscal year, the Astor Investment Management, LLC, the previous Adviser, received advisory fees equal to 0.54% and 0.00% of the Fund's average daily net assets, respectively, after waivers. A discussion regarding the basis for the Board's approval of the advisory agreement between the Adviser and the Trust for each of the Funds is available in the Funds' annual shareholder report dated July 31, 2025.

Portfolio Managers

Bryan Novak and Jan Eckstein, Astor Investment Committee Members of the Adviser are co-portfolio managers for the Funds. The portfolio managers perform top-down economic analysis, quantitative research, and momentum forecasting technical analysis of current financial and economic conditions. Final investment and portfolio management decisions are approved by the co-portfolio managers jointly. Mr. Novak has served as a portfolio manager to each Fund since inception, and Jan Eckstein has been a portfolio manager since 2011. The Astor Dynamic Allocation Fund commenced operations in 2009 and Astor Sector Allocation Fund commenced operations in 2011.

Bryan Novak, Co-Portfolio Manager. Bryan Novak joined Astor Investment Management in 2002 and served as Chief Executive Officer where he oversaw the firm's business operations. Mr. Novak has been involved in the research and development of the trading and investment strategies at the firm. He was instrumental in the launch of the firm's mutual fund family in 2009 and has served as part of the portfolio management team since 2004. Prior to Astor, Mr. Novak was an equity options trader for Second City Trading, LLC at the CBOE in Chicago. He has been quoted by numerous financial media outlets and is a regular panelist at ETF industry events. Mr. Novak earned his Bachelor of Science in Financial Management from the Ohio State University. Currently, Mr. Novak serves as an Investment Consultant to the adviser.

Jan Eckstein, Co-Portfolio Manager. Jan Eckstein joined Astor Investment Management in 2011 and served as their Chief Investment Officer. In 1995, Jan Eckstein founded Cornerstone Quantitative Investment Group, a global macro hedge fund with peak assets of $600 million. At Cornerstone, Jan Eckstein was responsible for all aspects of the firm's operations including fixed income, currency, commodity and equity portfolios. Prior to Cornerstone, Mr. Eckstein was a researcher for Luck Trading Company, a commodity trading adviser. Jan Eckstein is a co-author of Commodity Investing (John Wiley & Sons, 2008) and is a frequent speaker at industry events. She holds a Bachelor of Science from Brown University and a Masters in Public Administration (International Economic Policy) from Columbia University. Jan Eckstein currently serves as Assistant Vice President, Portfolio Design for the Adviser.

The Funds' Statement of Additional Information provides additional information about the portfolio managers' compensation structure, other accounts managed by the portfolio managers, and the portfolio managers' ownership of shares of the Funds.

How Shares Are Priced

The Net Asset Value ("NAV") of each class of Fund shares is determined as of the close of business of the New York Stock Exchange ("NYSE") (generally 4:00 p.m. Eastern time) each day it is open for business. NAV is computed by determining the aggregate market value of all assets of each Fund less its liabilities divided by the total number of shares outstanding ((asset-liabilities)/number of shares=NAV) attributable to each share class. The NYSE is closed on weekends and New Year's Day, Martin Luther King, Jr. Day, Presidents' Day, Good Friday, Memorial Day, Juneteenth National Independence Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day. The NAV takes into account the expenses and fees of each Fund, including investment advisory, administration, and any distribution fees, which are accrued daily. The determination of NAV for a share class for a particular day is applicable to all applications for the purchase of shares, as well as all requests for the redemption of shares, received by a Fund (or an authorized broker or agent, or its authorized designee) before the close of trading on the NYSE on that day.

Generally, securities are valued each day at the last quoted sales price on each security's principal exchange. Securities traded or dealt in upon one or more securities exchanges (whether domestic or foreign) for which market quotations are readily available and not subject to restrictions against resale shall be valued at the last quoted sales price on the primary exchange or, in the absence of a sale on the primary exchange, at the mean between the current bid and ask prices on such exchange. Securities primarily traded in the National Association of Securities Dealers' Automated Quotation System ("NASDAQ") National Market System for which market quotations are readily available shall be valued using the NASDAQ Official Closing Price. Securities that are not traded or dealt in any securities exchange (whether domestic or foreign) and for which over-the-counter market quotations are readily available generally shall be valued at the last sale price or, in the absence of a sale, at the mean between the current bid and ask price on such over-the-counter market. Debt securities not traded on an exchange may be valued at prices supplied by a pricing agent(s) based on broker or dealer supplied valuations or matrix pricing, a method of valuing securities by reference to the value of other securities with similar characteristics, such as rating, interest rate and maturity.

If market quotations are not readily available, securities will be valued at their fair market value as determined using the "fair value" procedures approved by the Board and the Adviser. Fair value pricing involves subjective judgments, and it is possible that the fair value determined for a security may be materially different from the value that could be realized upon the sale of that security. The fair value prices can differ from market prices when they become available or when a price becomes available. Fair value pricing involves subjective judgments, and it is possible that the fair value determined for a security is materially different than the value that could be realized upon the sale of that security. The fair value prices can differ from market prices when they become available or when a price becomes available. The Board has selected the Adviser as its "Valuation Designee". to execute these procedures. The Adviser may enlist third party consultants such as an audit firm or financial officer of a security issuer on an as-needed basis to assist in determining a security-specific fair value. The Board reviews the execution of this process and the resultant fair value prices at least annually to assure the process produces reliable results.

The Adviser may use independent pricing services to assist in calculating the value of a Fund's securities. In addition, market prices for foreign securities are not determined at the same time of day as the NAV for a Fund. Because the Funds may invest in portfolio securities primarily listed on foreign exchanges, and these exchanges may trade on weekends or other days when the Funds do not price their shares, the value of some of a Fund's portfolio securities may change on days when you may not be able to buy or sell Fund shares. In computing the NAV, each Fund values foreign-traded securities, if any, held by the Fund at the latest closing price on the exchange in which they are traded immediately prior to closing of the NYSE. Prices of foreign securities quoted in foreign currencies are translated into U.S. dollars at current rates. If events materially affecting the value of a security in a Fund's portfolio, particularly foreign securities, occur after the close of trading on a foreign market but before the Fund prices its shares, the security will be valued at fair value. For example, if trading in a portfolio security is halted and does not resume before a Fund calculates its NAV, the Adviser may need to price the security using the Fund's fair value pricing guidelines. Without a fair value price, short-term traders could take advantage of the arbitrage opportunity and dilute the NAV of long-term investors. Fair valuation of a Fund's portfolio securities can serve to reduce arbitrage opportunities available to short-term traders, but there is no assurance that fair value pricing policies will prevent dilution of the Fund's NAV by short term traders. The determination of fair value involves subjective judgments. As a result, using fair value to price a security may result in a price materially different from the prices used by other mutual funds to determine net asset value, or from the price that may be realized upon the actual sale of the security.

With respect to any portion of each Fund's assets that are invested in one or more open-end management investment companies that are registered under the 1940 Act, each Fund's net asset value is calculated based upon the net asset values of the registered open-end management investment companies in which each Fund invests, and the prospectuses for these companies explain the circumstances under which those companies will use fair value pricing and the effects of using fair value pricing.

How to Purchase Shares

Share Classes

This Prospectus describes three classes of shares offered by each Fund. Each Fund offers these classes of shares so that you can choose the class that best suits your investment needs. Refer to the information below so that you can choose the class that best suits your investment needs. The main differences between the share classes are the ongoing fees, sales charges and minimum investment amounts. Class A and Class C shares pay an annual fee of 0.25% and 1.00% for distribution expenses, respectively, pursuant to plans adopted under Rule 12b-1. Class I shares do not pay distribution fees. In choosing which class of shares to purchase, you should consider which will be most beneficial to you, given the amount of your purchase and the length of time you expect to hold the shares. Each class of shares in each Fund represents an interest in the same portfolio of investments in that Fund. All share classes may not be available in all states.

Class A Shares: Class A shares are offered at their public offering price, which is net asset value per share plus a sales charge of 4.75% of the amount invested. There are no sales charges on reinvested distributions. Class A shares pay up to 0.25% on an annualized basis of the average daily net assets as reimbursement or compensation for service and distribution-related activities with respect to each Fund and/or shareholder services. Over time, fees paid under this distribution and service plan will increase the cost of a Class A shareholder's investment and may cost more than other types of sales charges. The minimum initial investment is $1,000 for qualified accounts such as 401(k) plans or IRAs and $5,000 for other accounts.

Amount Invested	Sales Charge as a % of Offering Price[1]	Sales Charge as a % of Amount Invested	Dealer Reallowance
Less than $50,000	4.75%	4.99%	4.00%
$50,000 to $99,999.99	4.00%	4.12%	3.50%
$100,000 to $299,999.99	3.00%	3.09%	2.50%
$300,000 to $499,999.99	2.00%	2.04%	1.50%
$500,000 or More	1.00%	1.01%	1.00%

(1) Offering price includes the front-end sales load. The sales charge you pay may differ slightly from the amount set forth above because of rounding that occurs in the calculations used to determine your sales charge.

How to Reduce Your Sales Charge

You may be eligible to purchase Class A shares at a reduced sales charge. To qualify for these reductions, you must notify the Funds' distributor, Northern Lights Distributors, LLC (the "Distributor"), in writing and supply your account number at the time of purchase. You may combine your purchase with those of your "immediate family" (your spouse and your children under the age of 21) for purposes of determining eligibility. If applicable, you will need to provide the account numbers of your spouse and your minor children as well as the ages of your minor children.

Rights of Accumulation: To qualify for the lower sales charge rates that apply to larger purchases of Class A shares, you may combine your new purchases of Class A shares with Class A shares of a Fund that you already own. The applicable initial sales charge for the new purchase is based on the total of your current purchase and the current value of all other Class A shares that you own. The reduced sales charge will apply only to current purchases and must be requested in writing when you buy your shares.

Shares of each Fund held as follows cannot be combined with your current purchase for purposes of reduced sales charges:

(i) Shares held indirectly through financial intermediaries other than your current purchase broker-dealer (for example, a different broker-dealer, a bank, a separate insurance company account or an investment advisor);

(ii) Shares held through an administrator or trustee/custodian of an Employer Sponsored Retirement Plan (for example, a 401(k) plan) other than employer-sponsored IRAs; or

(iii) Shares held directly in a Fund account on which the broker-dealer (financial advisor) of record is different than your current purchase broker-dealer.

Letters of Intent: Under a Letter of Intent ("LOI"), you commit to purchase a specified dollar amount of Class A shares of a Fund, with a minimum of $50,000, during a 13-month period. At your written request, Class A shares purchases made during the previous 90 days may be included. The amount you agree to purchase determines the initial sales charge you pay. If the full-face amount of the LOI is not invested by the end of the 13-month period, your account will be adjusted to the higher initial sales charge level for the amount actually invested. You are not legally bound by the terms of your LOI to

purchase the amount of your shares stated in the LOI. The LOI does, however, authorize a Fund to hold in escrow 5% of the total amount you intend to purchase. If you do not complete the total intended purchase at the end of the 13-month period, the Funds' transfer agent will redeem the necessary portion of the escrowed shares to make up the difference between the reduced rate sales charge (based on the amount you intended to purchase) and the sales charge that would normally apply (based on the actual amount you purchased).

Repurchase of Class A Shares: If you have redeemed Class A shares of a Fund within the past 120 days, you may repurchase an equivalent amount of Class A shares of a Fund at NAV, without the normal front-end sales charge. In effect, this allows you to reacquire shares that you may have had to redeem, without repaying the front-end sales charge. You may exercise this privilege only once and must notify the Fund that you intend to do so in writing. The Fund must receive your purchase order within 120 days of your redemption. Note that if you reacquire shares through separate installments (e.g., through monthly or quarterly repurchases), the sales charge waiver will only apply to those portions of your repurchase order received within 120 days of your redemption.

Sales Charge Waivers

The sales charge on purchases of Class A shares is waived for certain types of investors, including:

(1) Current and retired directors and officers of a Fund sponsored by the Adviser or any of its subsidiaries, their families (*e.g.*, spouse, children, mother or father) and any purchases referred through the Adviser.

(2) Employees of the Adviser and their families, or any full-time employee or registered representative of the distributor or of broker-dealers having dealer agreements with the distributor (a "Selling Broker") and their immediate families (or any trust, pension, profit sharing or other benefit plan for the benefit of such persons).

(3) Any full-time employee of a bank, savings and loan, credit union or other financial institution that utilizes a Selling Broker to clear purchases of the Fund's shares and their immediate families.

(4) Participants in certain "wrap-fee" or asset allocation programs or other fee-based arrangements sponsored by broker-dealers and other financial institutions that have entered into agreements with the distributor.

(5) Clients of financial intermediaries that have entered into arrangements with the distributor providing for the shares to be used in particular investment products made available to such clients and for which such registered investment advisors may charge a separate fee.

(6) Institutional investors (which may include bank trust departments and registered investment advisors).

(7) Any accounts established on behalf of registered investment advisors or their clients by broker-dealers that charge a transaction fee and that have entered into agreements with the distributor.

(8) Separate accounts used to fund certain unregistered variable annuity contracts or Section 403(b) or 401(a) or (k) accounts.

(9) Employer-sponsored retirement or benefit plans with total plan assets in excess of $5 million where the plan's investments in a Fund are part of an omnibus account. A minimum initial investment of $1 million in a Fund is required. The distributor in its sole discretion may waive these minimum dollar requirements.

The Funds do not waive sales charges for the reinvestment of proceeds from the sale of shares of a different fund where those shares were subject to a front-end sales charge (sometimes called an "NAV transfer").

Whether a sales charge waiver is available for your retirement plan or charitable account *depends upon the policies and procedures of your intermediary.* Please consult your financial adviser for further information.

Class C Shares: Class C shares of a Fund are offered at their NAV without an initial sales charge. This means that 100% of your initial investment is placed into shares of a Fund. Class C shares pay up to 1.00% on an annualized basis of the average daily net assets as reimbursement or compensation for service and distribution-related activities with respect to a Fund and/or shareholder services. Over time, fees paid under this distribution and service plan will increase the cost of a Class C shareholder's investment and may cost more than other types of sales charges.

The minimum initial investment is $1,000 for qualified accounts such as 401(k) plans or IRAs and $5,000 for other accounts.

Class I Shares: Class I shares are offered at their NAV without an initial sales charge. This means that 100% of your initial investment is placed into shares of a Fund. In addition, Class I shares do not have a distribution or service-related fee. The minimum initial investment is $5,000 for all accounts. An investor transacting in Class I Shares through a broker acting as an agent for the investor may be required to pay a commission and/or other forms of compensation to the broker.

Exchanges for Class C Shares

Exchange Privilege: Upon request, shareholders of Class C shares are eligible to exchange their shares for Class A shares if the accumulated value of their shares exceeds the minimum initial investment amount for Class A shares ($1,000 for qualified accounts such as 401(k) plans or IRAs and $5,000 for other accounts)

Each Fund will determine the eligibility of an investor to exercise the exchange privilege based on the current NAV of Class A shares. Such an exchange will be effected at the NAV of the Class A shares next calculated after the exchange request is received by the Fund's transfer agent in good order. Shares of each class of each Fund represent equal pro rata interests in the Fund and accrue dividends and calculate NAV and performance quotations in the same manner. The performance of each class is quoted separately due to different actual expenses. The total return on Class C shares can be expected to differ from the total return on Class A shares. The Funds reserve the right to change or discontinue this exchange privilege, or to temporarily suspend the privilege during unusual market conditions when, in the judgment of the Adviser, such change or discontinuance is in the best interests of each Fund. Shareholders who exercise the exchange privilege will generally not recognize a taxable gain or loss for federal income tax purposes on an exchange of Class C shares for Class A shares.

You may make an exchange request by sending a written request to the Funds' transfer agent or, if authorized, by calling the transfer agent at (877) 738-0333.

Factors to Consider When Choosing a Share Class: When deciding which class of shares of a Fund to purchase, you should consider the present and future amounts you may invest in a Fund. To help you make a determination as to which class of shares to buy, please refer back to the examples of a Fund's expenses over time in the **Fees and Expenses** section of this Prospectus. You also may wish to consult with your financial adviser for advice with regard to which share class would be most appropriate for you.

Purchasing Shares: You may purchase shares of a Fund by sending a completed application form to the following address:

via Regular Mail	***or Overnight Mail***
Astor Dynamic Allocation Fund	**Astor Dynamic Allocation Fund**
and	**and**
Astor Sector Allocation Fund	**Astor Sector Allocation Fund**
c/o Ultimus Fund Solutions, LLC	c/o Ultimus Fund Solutions, LLC
P.O. Box 46707	225 Pictoria Drive, Suite 450
Cincinnati, OH 45246	Cincinnati, OH 45246

The USA PATRIOT Act requires financial institutions, including the Funds, to adopt certain policies and programs to prevent money-laundering activities, including procedures to verify the identity of customers opening new accounts. As requested on the Application, you should supply your full name, date of birth, social security number and permanent street address. Mailing addresses containing a P.O. Box will not be accepted. This information will assist the Funds in verifying your identity. Until such verification is made, the Funds may temporarily limit additional share purchases. In addition, the Funds may limit additional share purchases or close an account if it is unable to verify a shareholder's identity. As required by law, the Funds may employ various procedures, such as comparing the information to fraud databases or requesting additional information or documentation from you, to ensure that the information supplied by you is correct.

Purchase through Brokers: You may invest in the Funds through brokers or agents who have entered into selling agreements with the Funds' distributor. The brokers and agents are authorized to receive purchase and redemption orders on behalf of the Funds. Such brokers are authorized to designate other intermediaries to receive purchase and redemption orders on the fund's behalf. The Funds will be deemed to have received a purchase or redemption order when an authorized broker or its designee receives the order. The broker or agent may set their own initial and subsequent investment minimums. You may be charged a fee if you use a broker or agent to buy or redeem shares of the Funds. Finally, various servicing agents use procedures and impose restrictions that may be in addition to, or different from those applicable to investors purchasing shares directly from the Funds. You should carefully read the program materials provided to you by your servicing agent.

Purchase by Wire: If you wish to wire money to make an investment in the Funds, please call the Funds at (877) 738-0333 for wiring instructions and to notify the Funds that a wire transfer is coming. Any commercial bank can transfer same-day funds via wire. The Funds will normally accept wired funds for investment on the day received if they are received by the Funds' designated bank before the close of regular trading on the NYSE. Your bank may charge you a fee for wiring same-day funds.

Automatic Investment Plan: You may participate in the Funds' Automatic Investment Plan, an investment plan that automatically moves money from your bank account and invests it in the Funds through the use of electronic funds transfers or automatic bank drafts. You may elect to make subsequent investments by transfers of a minimum of $100 on specified days of each month into your established Fund account. Please contact the Funds at (877) 738-0333 for more information about the Funds' Automatic Investment Plan.

Open Account Online: The Funds allows for certain accounts to be opened online by visiting www.astorimfunds.com and selecting Invest. The initial purchase (maximum of $10,000) must be made via Automated Clearing House (ACH). Please call the Funds at 1-877-738-0333 for assistance establishing your online account.

Automated Clearing House ("ACH") Purchase: Current shareholders may purchase additional shares via ACH. To have this option added to your account, please send a letter to the Fund requesting this option and supply a voided check for the bank account. Only bank accounts held at domestic institutions that are ACH members may be used for these transactions. You may not use ACH transactions for your initial purchase of Fund shares unless the account was opened online. ACH purchases will be effective at the closing price per share on the business day after the order is placed. The Fund may alter, modify or terminate this purchase option at any time. Shares purchased by ACH will not be available for redemption until the transactions have cleared. Shares purchased via ACH transfer may take up to 15 days to clear.

Minimum and Additional Investment Amounts: You can open an account with a minimum initial investment for Class C, and A shares is $1,000 for qualified accounts such as 401(k) plans or IRAs and $5,000 for other accounts. The minimum initial investment for all accounts is $5,000 for Class I shares and, you may make additional investments to your account in any Fund at any time with as little as $100. There is no minimum investment requirement when you are buying shares by reinvesting dividends and distributions from a Fund. Each Fund reserves the right to waive any investment minimum.

The Funds, however, reserve the right, in their sole discretion, to reject any application to purchase shares. Applications will not be accepted unless they are accompanied by a check drawn on a U.S. bank, thrift institutions, or credit union in U.S. funds for the full amount of the shares to be purchased. After you open an account, you may purchase additional shares by sending a check together with written instructions stating the name(s) on the account and the account number, to the above address. Make all checks payable to the appropriate Fund. The Funds will not accept payment in Cash, third party checks (except for properly endorsed IRA rollover checks), counter checks, starter checks, traveler's checks, money orders, credit card checks, and checks drawn on non-U.S. financial institutions will not be accepted. Cashier's checks bank official checks, and bank money orders are reviewed on a case-by-case basis and may be accepted under certain circumstances. Redemptions of Shares of the Fund purchased by check may be subject to a hold period until the check has been cleared by the issuing bank. To avoid such holding periods, Shares may be purchased through a broker or by wire, as described in this section.

Note: Ultimus Fund Solutions, LLC, the Funds' transfer agent, will charge a $25 fee against a shareholder's account, in addition to any loss sustained by the Fund, for any check returned to the transfer agent for insufficient funds.

When Order is Processed: All shares will be purchased at the NAV per share next determined after a Fund receives your application or request in good order. All requests received in good order by a Fund before the close of the NYSE will be processed on that same day. Requests received after the close of the NYSE will be processed on the next business day. If you purchase shares using a check and soon after request a redemption, your redemption proceeds, which are payable at the next determined NAV following the receipt your redemption request in "good order", as described below, will not be sent until the check used for your purchase has cleared your bank.

Good Order: When making a purchase request, make sure your request is in good order. "Good order" means your purchase request includes:

- the name of the Fund and share class;
- the dollar amount of shares to be purchased;
- a completed purchase application or investment stub; and
- check payable to the "Astor Dynamic Allocation Fund," or "Astor Sector Allocation Fund"

Retirement Plans: You may purchase shares of the Funds for your individual retirement plans. Please call the Funds at (877) 738-0333 for the most current listing and appropriate disclosure documentation on how to open a retirement account.

Inactive Accounts: If shareholder-initiated contact does not occur on your account within the timeframe specified by the law in your state of record, or if Fund mailings are returned as undeliverable during that timeframe, the assets of your account (shares and/or any uncashed checks) may be transferred to your last known recorded state of residence as unclaimed property, in accordance with specific state law.

NOTE: If you fail to initiate such contact, your property will be escheated to your last known state of residency after which you will need to claim the property from that state.

Investors who are residents of the state of Texas may designate a representative to receive legislatively required unclaimed property due diligence notifications. A Texas Designation of Representative Form is available for making such an election.

How to Redeem Shares

Redeeming Shares

The Funds typically expect that it will take up to 7 days following the receipt of your redemption request to pay out redemptions from cash, cash equivalents, proceeds from the sale of Fund shares, any line of credit, and then from the sale of portfolio securities. These redemption payment methods will be used in regular and stressed market conditions.

You may redeem all or any portion of the shares credited to your account by submitting a written request for redemption to:

via Regular Mail	***or Overnight Mail***
Astor Dynamic Allocation Fund	**Astor Dynamic Allocation Fund**
and	**and**
Astor Sector Allocation Fund	**Astor Sector Allocation Fund**
c/o Ultimus Fund Solutions, LLC	c/o Ultimus Fund Solutions, LLC
P.O. Box 46707	225 Pictoria Drive, Suite 450
Cincinnati, OH 45246	Cincinnati, OH 45246

Redemptions by Telephone: The telephone redemption privilege is automatically available to all new accounts. If you do not want the telephone redemption privilege, you must indicate this in the appropriate area on your account application or you must write to the Funds and instruct it to remove this privilege from your account. If you own an IRA, you will be asked whether or not the Fund(s) should withhold federal income tax.

The proceeds will be sent by mail to the address designated on your account or wired directly to your existing account in a bank or brokerage firm in the United States as designated on your application. To redeem by telephone, call (877) 738-0333. The redemption proceeds normally will be sent by mail or by wire within three business days after receipt of your telephone instructions.

During periods of high market activity, you may encounter higher than usual wait times. Please allow sufficient time to ensure that you will be able to complete your telephone transaction prior to market close. Neither the Funds nor its transfer agent will be held liable if you are unable to place your trade due to high call volume.

The Funds reserve the right to suspend the telephone redemption privileges with respect to your account if the name(s) or the address on the account has been changed within the previous 30 days. Neither the Funds, the transfer agent, nor their respective affiliates will be liable for complying with telephone instructions they reasonably believe to be genuine or for any loss, damage, cost or expenses in acting on such telephone instructions and you will be required to bear the risk of any such loss. The Funds or the transfer agent, or both, will employ reasonable procedures to determine that telephone instructions are genuine. If a Fund and/or the transfer agent do not employ these procedures, they may be liable to you for losses due to unauthorized or fraudulent instructions. These procedures may include, among others, requiring forms of personal identification prior to acting upon telephone instructions, providing written confirmation of the transactions, and/or recording telephone instructions.

Redemptions through Broker: If shares of a Fund are held by a broker-dealer, financial institution or other servicing agent, you must contact that servicing agent to redeem shares of the Fund. The servicing agent may charge a fee for this service.

Redemptions by Wire: You may request that your redemption proceeds be wired directly to your bank account. The Funds' transfer agent imposes a $15 fee for each wire redemption and deducts the fee directly from your account. Your bank may also impose a fee for the incoming wire.

Systematic *Withdrawal Plan:* If your individual accounts, IRA or other qualified plan account have a current account value of at least $10,000, you may participate in the Funds' Systematic Withdrawal Plan, an investment plan that automatically moves money to your bank account from a Fund through the use of electronic funds transfers. You may elect to make subsequent withdrawals by transfers of a minimum of $100 on specified days of each month into your established bank account. Please contact the Funds at (877) 738-0333 for more information about the Funds' Systematic Withdrawal Plan.

Redemptions in Kind

The Funds reserve the right to honor requests for redemption or repurchase orders by making payment in whole or in part in readily marketable securities ("redemption in kind") if the amount is greater than $250,000 or 1% of a Fund's assets. The securities will be chosen by a Fund and valued at the Fund's net asset value. To the extend feasible and if in the best interest of all Fund shareholders, redemptions in kind will be paid with a pro rata allocation of the Fund's portfolio securities. A shareholder will be exposed to market risk until these securities are converted to cash and may incur transaction expenses in converting these securities to cash.

When Redemptions are Sent

Once a Fund receives your redemption request in "good order" as described below, it will issue a check based on the next determined NAV following your redemption request. The redemption proceeds normally will be sent by mail or by wire within three business days after receipt of a request in "good order." If you purchase shares using a check and soon after request a redemption, your redemption proceeds will not be sent until the check used for your purchase has cleared your bank.

Good Order: Your redemption request will be processed if it is in "good order." To be in good order, the following conditions must be satisfied:

- The request should be in writing, unless redeeming by telephone, indicating the number of shares or dollar amount to be redeemed;
- The request must identify your account number;
- The request should be signed by you and any other person listed on the account, exactly as the shares are registered; and
- If you request that the redemption proceeds be sent to a person, bank or an address other than that of record or paid to someone other than the record owner(s), or if the address was changed within the last 30 days, or if the proceeds of a requested redemption exceed $50,000, the signature(s) on the request must be medallion signature guaranteed by an eligible signature guarantor.

When You Need Medallion Signature Guarantees

If you wish to change the bank or brokerage account that you have designated on your account, you may do so at any time by writing to a Fund with your signature guaranteed. A medallion signature guarantee assures that a signature is genuine and protects you from unauthorized account transfers. You will need your signature guaranteed if:

(i) you request a redemption to be made payable to a person not on record with the Funds;

(ii) you request that a redemption be mailed to an address other than that on record with the Funds;

(iii) the proceeds of a requested redemption exceed $50,000;

(iv) any redemption is transmitted by to a bank other than the bank of record; or

(v) your address was changed within 30 days of your redemption request.

Signatures may be guaranteed by any eligible guarantor institution (including banks, brokers and dealers, credit unions, national securities exchanges, registered securities associations, clearing agencies and savings associations). Further documentation will be required to change the designated account if shares are held by a corporation, fiduciary or other organization. *A notary public cannot guarantee signatures.*

Retirement Plans

If you own an IRA or other retirement plan, you must indicate on your redemption request whether the Fund should withhold federal income tax. Unless you elect in your redemption request that you do not want to have federal tax withheld, the redemption will be subject to withholding.

Low Balances

If at any time your account balance in a Fund falls below $1,000, the Fund may notify you that, unless the account is brought up to at least $1,000 within 60 days of the notice; your account could be closed. After the notice period, a Fund may redeem all of your shares and close your account by sending you a check to the address of record. Your account will not be closed if the account balance drops below $1,000 due to a decline in NAV.

Exchange: Shares of a Fund may be exchanged without payment of any exchange fee for shares of another Fund (including those in a different prospectus) of the same class at their respective NAV, given that the accounts have the same registration. Minimums to establish or subsequent purchase minimums apply.

Tax Status, Dividends and Distributions

Any sale or exchange of a Fund's shares may generate tax liability (unless you are a tax-exempt investor or your investment is in a qualified retirement account). When you redeem your shares you may realize a taxable gain or loss. This is measured by the difference between the proceeds of the sale and the tax basis for the shares you sold. (To aid in computing your tax basis, you generally should retain your account statements for the period that you hold shares in the Funds.)

The Funds intend to distribute substantially all of its net investment income quarterly and net capital gains annually in December. These distributions will be reinvested in shares of the respective Fund unless you elect to receive cash. Dividends from net investment income (including any excess of net short-term capital gain over net long-term capital loss) are taxable to investors as ordinary income, while distributions of net capital gain (the excess of net long-term capital gain over net short-term capital loss) are generally taxable as long-term capital gain, regardless of your holding period for the shares. Any dividends or capital gain distributions you receive from a Fund will normally be taxable to you when made, regardless of whether you reinvest dividends or capital gain distributions or receive them in cash. Certain dividends or distributions declared in October, November or December will be taxed to shareholders as if received in December if they are paid during the following January. Each year the Funds will inform you of the amount and type of your distributions. IRAs and other qualified retirement plans are exempt from federal income taxation until retirement proceeds are paid out to the participant.

Your redemptions, including exchanges, may result in a capital gain or loss for federal tax purposes. A capital gain or loss on your investment is the difference between the cost of your shares, including any sales charges, and the amount you receive when you sell them. The Funds must report to the IRS and furnish to shareholders the cost basis information for shares purchased and sold. The Funds have chosen average cost as its standing (default) tax lot identification method for all shareholders, which means this is the method the Funds will use to determine which specific shares are deemed to be sold when there are multiple purchases on different dates at differing NAVs, and the entire position is not sold at one time. Shareholders may, however, choose a method other than a Fund's standing method at the time of their purchase or upon sale of covered shares. Shareholders should consult their tax advisors to determine the best IRS-accepted cost basis method for their tax situation and to obtain more information about how cost basis reporting applies to them. Shareholders also should carefully review the cost basis information provided to them by a Fund and make any additional basis, holding period or other adjustments that are required when reporting these amounts on their federal income tax returns.

On the account application, you will be asked to certify that your social security number or taxpayer identification number is correct and that you are not subject to backup withholding for failing to report income to the IRS. If you are subject to backup withholding or you did not certify your taxpayer identification number, the IRS requires the Funds to withhold a percentage of any dividend, redemption or exchange proceeds. The Funds reserve the right to reject any application that does not include a certified social security or taxpayer identification number. If you do not have a social security number, you should indicate on the purchase form that your application to obtain a number is pending. The Funds are required to withhold taxes if a number is not delivered to the Funds within seven days.

This summary is not intended to be and should not be construed to be legal or tax advice. You should consult your own tax advisors to determine the tax consequences of owning a Fund's shares.

Frequent Purchases and Redemptions of Fund Shares

The Funds discourage and do not accommodate market timing. Frequent trading into and out of a Fund can harm all Fund shareholders by disrupting the Fund's investment strategies, increasing a Fund's expenses, decreasing tax efficiency and diluting the value of shares held by long-term shareholders. The Funds are designed for long-term investors and is not intended for market timing or other disruptive trading activities. Accordingly, the Board has approved policies that seek to curb these disruptive activities while recognizing that shareholders may have a legitimate need to adjust their Fund investments as their financial needs or circumstances change.

The Funds currently use several methods to reduce the risk of market timing. These methods include committing staff to review, on a continuing basis, recent trading activity in order to identify trading activity that may be contrary to the Funds' "Market Timing Trading Policy". If a shareholder makes a redemption that is both within a predetermined number of days of purchase and in excess of a predetermined dollar amount, a Fund and its Adviser will further evaluate the shareholder's transactions to determine whether the trading pattern suggests an ongoing market timing strategy. Though these methods involve judgments that are inherently subjective and involve some selectivity in their application, the Funds seek to make judgments and applications that are consistent with the interests of each Fund's shareholders.

Based on the frequency of redemptions in your account, the Adviser or transfer agent may in its sole discretion determine that your trading activity is detrimental to a Fund as described in the Funds' Market Timing Trading Policy and elect to reject or limit the amount, number, frequency or method for requesting future purchases or exchanges into a Fund.

The Funds reserve the right to reject or restrict purchase or exchange requests for any reason, particularly when a shareholder's trading activity suggests that the shareholder may be engaged in market timing or other disruptive trading activities. Neither the Funds nor the Adviser will be liable for any losses resulting from rejected purchase or exchange orders. The Adviser may also bar an investor who has violated these policies (and the investor's financial adviser) from opening new accounts with the Funds.

Although the Funds attempt to limit disruptive trading activities, some investors use a variety of strategies to hide their identities and their trading practices. There can be no guarantee that the Funds will be able to identify or limit these activities. Omnibus account arrangements are common forms of holding shares of funds. While the Funds will encourage financial intermediaries to apply the Funds' Market Timing Trading Policy to their customers who invest indirectly in the Funds, the Funds are limited in its ability to monitor the trading activity or enforce the Funds' Market Timing Trading Policy with respect to customers of financial intermediaries. For example, should it occur, the Funds may not be able to detect market timing that may be facilitated by financial intermediaries or made difficult to identify in the omnibus accounts used by those intermediaries for aggregated purchases, exchanges and redemptions on behalf of all their customers. More specifically, unless the financial intermediaries have the ability to apply the Funds' Market Timing Trading Policy to their customers through such methods as implementing short-term trading limitations or restrictions, assessing the Funds' redemption fee and monitoring trading activity for what might be market timing, the Funds may not be able to determine whether trading by customers of financial intermediaries is contrary to the Funds' Market Timing Trading Policy. However, the Funds will ensure that financial intermediaries maintaining omnibus accounts on behalf of the Funds enter into an agreement with the Funds to provide shareholder transaction information, to the extent known to the financial intermediary, to the Funds upon request.

Distribution of Shares

Distributor

Northern Lights Distributors, LLC, located at 4221 North 203rd Street, Suite 100 Elkhorn, NE 68022-3474, is the distributor for the shares of the Funds. Northern Lights Distributors, LLC is a registered broker-dealer and member of the FINRA. Shares of the Funds are offered on a continuous basis.

Distribution (12b-1) and Shareholder Servicing Fees

The Trust, with respect to the Funds, has adopted the Trust's Master Distribution and Shareholder Servicing Plans for Class A, and Class C shares (the "Plans") pursuant to Rule 12b-1 of the 1940 Act, under which allows the Funds to pay the Funds' distributor an annual fee for distribution and shareholder servicing expenses up to 0.25% and 1.00% of the Funds' average daily net assets attributable to Class A and Class C shares, respectively. Class I shares have not adopted a Plan. Because these fees are paid out of each Funds' assets on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges.

The Funds' Distributor and other entities are paid pursuant to the Plan for distribution and shareholder servicing provided and the expenses borne by the distributor and others in the distribution of Fund shares, including the payment of commissions for sales of the shares and incentive compensation to and expenses of dealers and others who engage in or support distribution of shares or who service shareholder accounts, including overhead and telephone expenses; printing and distribution of prospectuses and reports used in connection with the offering of the Funds' shares to other than current shareholders; and preparation, printing and distribution of sales literature and advertising materials. In addition, the distributor or other entities may utilize fees paid pursuant to the Plan to compensate dealers or other entities for their opportunity costs in advancing such amounts, which compensation would be in the form of a carrying charge on any un-reimbursed expenses.

You should be aware that if you hold your shares for a substantial period of time, you may indirectly pay more than the economic equivalent of the maximum front-end sales charge allowed by the Financial Industry Regulatory Authority due to the recurring nature of distribution (12b-1) fees.

Additional Compensation to Financial Intermediaries

The Distributor, its affiliates, and the Adviser and their affiliates may each, at its own expense and out of its own assets including legitimate profits, provide additional cash payments to financial intermediaries who sell shares of the Funds. Financial intermediaries include brokers, financial planners, banks, insurance companies, retirement or 401(k) plan administrators and others. These payments may be in addition to the Rule 12b-1 fees and any sales charges that are disclosed elsewhere in this Prospectus. These payments are generally made to financial intermediaries that provide shareholder or administrative services, or marketing support. Marketing support may include access to sales meetings, sales representatives and financial intermediary management representatives, inclusion of the Funds on a sales list, including a preferred or select sales list, or other sales programs. These payments also may be made as an expense reimbursement in cases where the financial intermediary provides shareholder services the Funds' shareholders. The distributor may, from time to time, provide promotional incentives, including reallowance and/or payment of up to the entire sales charge, to certain investment firms. Such incentives may, at the distributor's discretion, be limited to investment firms who allow their individual selling representatives to participate in such additional commissions.

Householding

To reduce expenses, we mail only one copy of the prospectus and each annual and semi-annual report to those addresses share by two or more accounts. If you wish to receive individual copies of these documents, please call the Fund at (877) 738-0333 between the hours of 8:30 a.m. and 6:00 p.m. Eastern Time on days a Fund is open for business or contact your financial institution. We will begin sending you individual copies thirty days after receiving your request.

Financial Highlights

The financial highlights tables below are intended to help you understand the financial performance for the period of the Funds' operations. Certain information reflects the financial results for a single Fund share. The total return in the table represents the rate that an investor would have earned (or lost) on an investment in a Fund (assuming reinvestment of all dividends and distributions). This information has been derived from the financial statements of Astor Dynamic Allocation Fund and Astor Sector Allocation Fund which were audited by Cohen & Company, Ltd., the Funds' Independent Registered Public Accounting Firm, whose report, along with the Funds' financial statements, are included in the Funds' July 31, 2025 annual report, which is available upon request.

Per Share Data and Ratios for a Share of Beneficial Interest Outstanding Throughout Each Year Presented

	Astor Dynamic Allocation Fund Class A				
	Year Ended July 31, 2025	Year Ended July 31, 2024	Year Ended July 31, 2023	Year Ended July 31, 2022	Year Ended July 31, 2021
Net asset value, beginning of year	$ 13.55	$ 12.40	$ 12.39	$ 15.13	$ 12.86
Activity from investment operations:					
Net investment income[1]	0.26	0.31	0.23	0.03	0.03
Net realized and unrealized gain (loss) on investments	0.54	1.08	0.32	(0.85)	2.30
Total from investment operations	0.80	1.39	0.55	(0.82)	2.33
Less distributions from:					
Net investment income	(0.49)	(0.24)	(0.18)	(0.06)	(0.04)
Net realized gains	(0.88)	—	(0.36)	(1.86)	(0.02)
Total distributions	(1.37)	(0.24)	(0.54)	(1.92)	(0.06)
Net asset value, end of year	$ 12.98	$ 13.55	$ 12.40	$ 12.39	$ 15.13
Total return[2]	6.33%	11.35%	4.65%	(6.59)%	18.20%
Net assets, at end of year (000s)	$ 8,104	$ 10,365	$ 10,086	$ 10,469	$ 11,834
Ratio of gross expenses to average net assets[3][4]	1.81%	1.67%[6]	1.67%	1.58%	1.59%
Ratio of net expenses to average net assets[4]	1.40%	1.41%[7]	1.40%	1.40%	1.40%
Ratio of net investment income to average net assets[4][5]	1.98%	2.43%	1.89%	0.20%	0.21%
Portfolio Turnover Rate	142%	151%	73%	122%	111%

(1) Per share amounts calculated using the average shares method, which more appropriately presents the per share data for the year.

(2) Total returns are historical in nature and assume changes in share price, reinvestment of dividends and capital gains distributions, if any, and excludes any sales charges (loads) and redemption fees.

(3) Represents the ratio of expenses to average net assets absent fee waivers and/or expense reimbursements by the advisor and affiliates.

(4) Does not include the expenses of other investment companies in which the Fund invests.

(5) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the underlying investment companies in which the Fund invests.

(6) Gross expenses before waivers (excluding overdraft custody expense of 0.01%) was 1.66% for the year ended July 31, 2024.

(7) Net expenses after waivers (excluding overdraft custody expense of 0.01%) was 1.40% for the year ended July 31, 2024.

Per Share Data and Ratios for a Share of Beneficial Interest Outstanding Throughout Each Year Presented

	Astor Dynamic Allocation Fund Class C				
	Year Ended July 31, 2025	Year Ended July 31, 2024	Year Ended July 31, 2023	Year Ended July 31, 2022	Year Ended July 31, 2021
Net asset value, beginning of year	$ 12.60	$ 11.55	$ 11.60	$ 14.33	$ 12.26
Activity from investment operations:					
Net investment income (loss)[1]	0.15	0.20	0.13	(0.07)	(0.08)
Net realized and unrealized gain (loss) on investments	0.49	1.02	0.28	(0.79)	2.19
Total from investment operations	0.64	1.22	0.41	(0.86)	2.11
Less distributions from:					
Net Investment income	(0.41)	(0.17)	(0.10)	(0.01)	(0.02)
Net realized gains	(0.88)	—	(0.36)	(1.86)	(0.02)
Total distributions	(1.29)	(0.17)	(0.46)	(1.87)	(0.04)
Net asset value, end of year	$ 11.95	$ 12.60	$ 11.55	$ 11.60	$ 14.33
Total return[2]	5.43%	10.62%	3.79%	(7.22)%	17.25%
Net assets, at end of year (000s)	$ 12,284	$ 15,215	$ 16,929	$ 22,446	$ 31,288
Ratio of gross expenses to average net assets[3][4]	2.56%	2.42%[6]	2.42%	2.33%	2.34%
Ratio of net expenses to average net assets[4]	2.15%	2.16%[7]	2.15%	2.15%	2.15%
Ratio of net investment income (loss) to average net assets[4][5]	1.22%	1.68%	1.15%	(0.55)%	(0.55)%
Portfolio Turnover Rate	142%	151%	73%	122%	111%

(1) Per share amounts calculated using the average shares method, which more appropriately presents the per share data for the year.

(2) Total returns are historical in nature and assume changes in share price, reinvestment of dividends and capital gains distributions, if any, and excludes any redemption fees.

(3) Represents the ratio of expenses to average net assets absent fee waivers and/or expense reimbursements by the advisor and affiliates.

(4) Does not include the expenses of other investment companies in which the Fund invests.

(5) Recognition of net investment income (loss) by the Fund is affected by the timing of the declaration of dividends by the underlying investment companies in which the Fund invests.

(6) Gross expenses before waivers (excluding overdraft custody expense of 0.01%) was 2.41% for the year ended July 31, 2024.

(7) Net expenses after waivers (excluding overdraft custody expense of 0.01%) was 2.15% for the year ended July 31, 2024.

Per Share Data and Ratios for a Share of Beneficial Interest Outstanding Throughout Each Year Presented

	Astor Dynamic Allocation Fund Class I				
	Year Ended July 31, 2025	**Year Ended July 31, 2024**	**Year Ended July 31, 2023**	**Year Ended July 31, 2022**	**Year Ended July 31, 2021**
Net asset value, beginning of year	$ 13.63	$ 12.46	$ 12.44	$ 15.18	$ 12.90
Activity from investment operations:					
Net investment income[1]	0.30	0.35	0.26	0.06	0.06
Net realized and unrealized gain (loss) on investments	0.53	1.09	0.32	(0.86)	2.31
Total from investment operations	0.83	1.44	0.58	(0.80)	2.37
Less distributions from:					
Net investment income	(0.52)	(0.27)	(0.20)	(0.08)	(0.07)
Net realized gains	(0.88)	—	(0.36)	(1.86)	(0.02)
Total distributions	(1.40)	(0.27)	(0.56)	(1.94)	(0.09)
Net asset value, end of year	$ 13.06	$ 13.63	$ 12.46	$ 12.44	$ 15.18
Total return[2]	6.54%	11.68%	4.93%	(6.40)%	18.49%
Net assets, at end of year (000s)	$ 45,066	$ 47,941	$ 73,932	$ 89,960	$ 114,744
Ratio of gross expenses to average net assets[3][4]	1.56%	1.42%[6]	1.42%	1.33%	1.34%
Ratio of net expenses to average net assets[4]	1.15%	1.16%[7]	1.15%	1.15%	1.15%
Ratio of net investment income to average net assets[4][5]	2.20%	2.77%	2.15%	0.45%	0.45%
Portfolio Turnover Rate	142%	151%	73%	122%	111%

(1) Per share amounts calculated using the average shares method, which more appropriately presents the per share data for the year.

(2) Total returns are historical in nature and assume changes in share price, reinvestment of dividends and capital gains distributions, if any, and excludes any redemption fees.

(3) Represents the ratio of expenses to average net assets absent fee waivers and/or expense reimbursements by the advisor and affiliates.

(4) Does not include the expenses of other investment companies in which the Fund invests.

(5) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the underlying investment companies in which the Fund invests.

(6) Gross expenses before waivers (excluding overdraft custody expense of 0.01%) was 1.41% for the year ended July 31, 2024.

(7) Net expenses after waivers (excluding overdraft custody expense of 0.01%) was 1.15% for the year ended July 31, 2024.

Per Share Data and Ratios for a Share of Beneficial Interest Outstanding Throughout Each Year Presented

	Astor Sector Allocation Fund Class A				
	Year Ended July 31, 2025	**Year Ended July 31, 2024**	**Year Ended July 31, 2023**	**Year Ended July 31, 2022**	**Year Ended July 31, 2021**
Net asset value, beginning of year	$ 14.93	$ 14.44	$ 14.58	$ 18.23	$ 14.08
Activity from investment operations:					
Net investment income (loss)[1]	0.14	0.27	0.20	(0.02)	0.02
Net realized and unrealized gain (loss) on investments	1.30	1.38	0.36	(0.85)	4.18
Total from investment operations	1.44	1.65	0.56	(0.87)	4.20
Less distributions from:					
Net investment income	(0.18)	(0.18)	(0.14)	(0.03)	(0.05)
Net realized gains	(0.57)	(0.98)	(0.56)	(2.75)	—
Total distributions	(0.75)	(1.16)	(0.70)	(2.78)	(0.05)
Net asset value, end of year	$ 15.62	$ 14.93	$ 14.44	$ 14.58	$ 18.23
Total return[2]	9.76%	12.07%	4.05%	(6.24)%	29.87%
Net assets, at end of year (000s)	$ 6,611	$ 7,802	$ 7,607	$ 7,808	$ 7,790
Ratio of gross expenses to average net assets[3][4]	2.69%	2.53%	2.28%	2.08%[6]	2.05%
Ratio of net expenses to average net assets[4]	1.40%	1.40%	1.40%	1.41%[7]	1.40%
Ratio of net investment income (loss) to average net assets[4][5]	0.92%	1.84%	1.38%	(0.11)%	0.12%
Portfolio Turnover Rate	169%	81%	80%	84%	166%

(1) Per share amounts calculated using the average shares method, which more appropriately presents the per share data for the year.

(2) Total returns are historical in nature and assume changes in share price, reinvestment of dividends and capital gains distributions, if any, and excludes any sales charges (loads) and redemption fees.

(3) Represents the ratio of expenses to average net assets absent fee waivers and/or expense reimbursements by the advisor and affiliates.

(4) Does not include the expenses of other investment companies in which the Fund invests.

(5) Recognition of net investment income (loss) by the Fund is affected by the timing of the declaration of dividends by the underlying investment companies in which the Fund invests.

(6) Gross expenses before waivers (excluding overdraft custody expense of 0.01%) was 2.07% for the year ended July 31, 2022.

(7) Net expenses after waivers (excluding overdraft custody expense of 0.01%) was 1.40% for the year ended July 31, 2022.

Per Share Data and Ratios for a Share of Beneficial Interest Outstanding Throughout Each Year Presented

	Astor Sector Allocation Fund Class C				
	Year Ended July 31, 2025	**Year Ended July 31, 2024**	**Year Ended July 31, 2023**	**Year Ended July 31, 2022**	**Year Ended July 31, 2021**
Net asset value, beginning of year	$ 13.26	$ 12.97	$ 13.18	$ 16.82	$ 13.07
Activity from investment operations:					
Net investment income (loss)[1]	0.02	0.16	0.08	(0.13)	(0.09)
Net realized and unrealized gain (loss) on investments	1.15	1.21	0.34	(0.76)	3.86
Total from investment operations	1.17	1.37	0.42	(0.89)	3.77
Less distributions from:					
Net investment income	(0.08)	(0.10)	(0.07)	—	(0.02)
Net realized gains	(0.57)	(0.98)	(0.56)	(2.75)	—
Total distributions	(0.65)	(1.08)	(0.63)	(2.75)	(0.02)
Net asset value, end of year	$ 13.78	$ 13.26	$ 12.97	$ 13.18	$ 16.82
Total return[2]	8.95%	11.18%	3.35%[6]	(6.95)%[6]	28.89%
Net assets, at end of year (000s)	$ 2,809	$ 3,759	$ 5,486	$ 8,759	$ 12,667
Ratio of gross expenses to average net assets[3][4]	3.43%	3.28%	3.03%	2.83%[7]	2.80%
Ratio of net expenses to average net assets[4]	2.15%	2.15%	2.15%	2.16%[8]	2.15%
Ratio of net investment income (loss) to average net assets[4][5]	0.16%	1.22%	(0.63)%	(0.87)%	(0.64)%
Portfolio Turnover Rate	169%	81%	80%	84%	166%

(1) Per share amounts calculated using the average shares method, which more appropriately presents the per share data for the year.

(2) Total returns are historical in nature and assume changes in share price, reinvestment of dividends and capital gains distributions, if any, and excludes any redemption fees.

(3) Represents the ratio of expenses to average net assets absent fee waivers and/or expense reimbursements by the advisor and affiliates.

(4) Does not include the expenses of other investment companies in which the Fund invests.

(5) Recognition of net investment income (loss) by the Fund is affected by the timing of the declaration of dividends by the underlying investment companies in which the Fund invests.

(6) Includes adjustments in accordance with generally accepted accounting principles in the United States of America and, consequently, the net asset values for financial reporting purposes and the returns based upon those net asset values may differ from the net asset values and returns for shareholder transactions.

(7) Gross expenses before waivers (excluding overdraft custody expense of 0.01%) was 2.82% for the year ended July 31, 2022.

(8) Net expenses after waivers (excluding overdraft custody expense of 0.01%) was 2.15% for the year ended July 31, 2022.

Per Share Data and Ratios for a Share of Beneficial Interest Outstanding Throughout Each Year Presented

	Astor Sector Allocation Fund Class I				
	Year Ended July 31, 2025	Year Ended July 31, 2024	Year Ended July 31, 2023	Year Ended July 31, 2022	Year Ended July 31, 2021
Net asset value, beginning of year	$ 15.28	$ 14.75	$ 14.87	$ 18.54	$ 14.30
Activity from investment operations:					
Net investment income[1]	0.32	0.32	0.24	0.02	0.05
Net realized and unrealized gain (loss) on investments	1.19	1.40	0.37	(0.86)	4.25
Total from investment operations	1.51	1.72	0.61	(0.84)	4.30
Less distributions from:					
Net investment income	(0.21)	(0.21)	(0.17)	(0.08)	(0.06)
Net realized gains	(0.57)	(0.98)	(0.56)	(2.75)	—
Total distributions	(0.78)	(1.19)	(0.73)	(2.83)	(0.06)
Net asset value, end of year	$ 16.01	$ 15.28	$ 14.75	$ 14.87	$ 18.54
Total return[2]	10.05%	12.32%	4.32%	(5.98)%	30.18%
Net assets, at end of year (000s)	$ 6,783	$ 6,637	$ 7,700	$ 8,486	$ 10,381
Ratio of gross expenses to average net assets[3][4]	2.44%	2.28%	2.03%	1.83%[6]	1.80%
Ratio of net expenses to average net assets[4]	1.15%	1.15%	1.15%	1.16%[7]	1.15%
Ratio of net investment income to average net assets[4][5]	1.15%	2.15%	1.63%	0.13%	0.36%
Portfolio Turnover Rate	169%	81%	80%	84%	166%

(1) Per share amounts calculated using the average shares method, which more appropriately presents the per share data for the year.

(2) Total returns are historical in nature and assume changes in share price, reinvestment of dividends and capital gains distributions, if any, and excludes any redemption fees.

(3) Represents the ratio of expenses to average net assets absent fee waivers and/or expense reimbursements by the advisor and affiliates.

(4) Does not include the expenses of other investment companies in which the Fund invests.

(5) Recognition of net investment income by the Fund is affected by the timing of the declaration of dividends by the underlying investment companies in which the Fund invests.

(6) Gross expenses before waivers (excluding overdraft custody expense of 0.01%) was 1.82% for the year ended July 31, 2022.

(7) Net expenses after waivers (excluding overdraft custody expense of 0.01%) was 1.15% for the year ended July 31, 2022.

Appendix A

Oppenheimer & Co Inc. ("OPCO")

Automatic conversion of Class C shares. Class C shares purchased through a platform or account will automatically convert to Class A shares in the month of the 8th anniversary of the purchase date. No sales charges will be imposed as a result of such automatic conversion. Automatic conversions are not taxable events under the Internal Revenue Code of 1986, as amended.

Sales Charge Waiver Policies Applied by Certain Intermediaries

Shareholders purchasing fund shares through certain platforms or accounts are eligible only for the following load waivers (front-end sales charge waivers and CDSC, or back-end, waivers) and discounts, which may differ from those disclosed elsewhere in this prospectus or SAI.

Effective March 1, 2019, shareholders purchasing fund shares through a platform or account will be eligible only for the following load waivers (front-end sales charge waivers and contingent deferred, or back-end, sales charge waivers) and discounts, which may differ from those disclosed elsewhere in the Funds' prospectus or SAI.

Front-end sales load waivers on Class A shares

- Shares purchased in an investment advisory program.
- Shares purchased through reinvestment of capital gains distributions and dividend reinvestment when purchasing shares of the same fund (but not any other fund within the fund family).
- Employees and registered representatives of a platform or its affiliates and their family members as designated by a platform.
- Shares purchased from the proceeds of redemptions within the same fund family, provided (1) the repurchase occurs within 90 days following the redemption, (2) the redemption and purchase occur in the same account, and (3) redeemed shares were subject to a front-end or deferred sales load (known as Rights of Reinstatement).
- A shareholder in the Fund's Class C shares will have their shares converted at net asset value to Class A shares of the Fund if the shares are no longer subject to a CDSC and the conversion is in line with the conversion policies and procedures of a specific platform.

CDSC Waivers on Classes A and C shares available on a platform

- Death or disability of the shareholder.
- Shares sold as part of a systematic withdrawal plan as described in the fund's prospectus.
- Return of excess contributions from an IRA Account.
- Shares sold as part of a required minimum distribution for IRA and retirement accounts due to the shareholder reaching age 70½ as described in the fund's prospectus.
- Shares sold to pay platform fees but only if the transaction is initiated by a platform.
- Shares acquired through a right of reinstatement.

Front-end load discounts available on a platform: breakpoints, and/or rights of accumulation

- Breakpoints as described in this prospectus.
- Rights of accumulation which entitle shareholders to breakpoint discounts will be automatically calculated based on the aggregated holding of fund family assets held by accounts within the purchaser's household on a platform. Eligible fund family assets not held on a platform may be included in the rights of accumulation calculation only if the shareholder notifies his or her financial advisor about such assets.

Front-end Sales Load Waivers on Class A Shares available at OPCO

- Employer-sponsored retirement, deferred compensation and employee benefit plans (including health savings accounts) and trusts used to fund those plans, provided that the shares are not held in a commission-based brokerage account and shares are held for the benefit of the plan
- Shares purchased by or through a 529 Plan
- Shares purchased through a OPCO affiliated investment advisory program
- Shares purchased through reinvestment of capital gains distributions and dividend reinvestment when purchasing shares of the same fund (but not any other fund within the fund family)
- Shares purchased form the proceeds of redemptions within the same fund family, provided (1) the repurchase occurs within 90 days following the redemption, (2) the redemption and purchase occur in the same amount, and (3) redeemed shares were subject to a front-end or deferred sales load (known as Rights of Restatement).
- A shareholder in the Fund's Class C shares will have their shares converted at net asset value to Class A shares (or the appropriate share class) of the Fund if the shares are no longer subject to a CDSC and the conversion is in line with the policies and procedures of OPCO
- Employees and registered representatives of OPCO or its affiliates and their family members
- Directors or Trustees of the Fund, and employees of the Fund's investment adviser or any of its affiliates, as described in this prospectus

CDSC Waivers on A, B and C Shares available at OPCO

- Death or disability of the shareholder
- Shares sold as part of a systematic withdrawal plan as described in the Fund's prospectus Return of excess contributions from an IRA Account
- Shares sold as part of a required minimum distribution for IRA and retirement accounts due to the shareholder reaching age 70 ½ as described in the prospectus
- Shares sold to pay OPCO fees but only if the transaction is initiated by OPCO Shares acquired through a right of reinstatement

Front-end load Discounts Available at OPCO: Breakpoints, Rights of Accumulation &Letters of Intent

- Breakpoints as described in this prospectus.
- Rights of Accumulation (ROA) which entitle shareholders to breakpoint discounts will be automatically calculated based on the aggregated holding of fund family assets held by accounts within the purchaser's household at OPCO. Eligible fund family assets not held at OPCO may be included in the ROA calculation only if the shareholder notifies his or her financial advisor about such assets

ADVISER
Beacon Capital Management, Inc.
7777 Washington Village Drive, Suite 280
Dayton, OH 45459

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM
Cohen & Company, Ltd.
1835 Market Street, Suite 310
Philadelphia, PA 19103

CUSTODIAN
U.S. Bank, N.A.
1555 N. River Center Drive
Milwaukee, WI 53212

DISTRIBUTOR
Northern Lights Distributors, LLC
4221 North 203rd Street, Suite 100
Elkhorn, NE 68022

LEGAL COUNSEL
Thompson Hine LLP
41 South High Street, Suite 1700
Columbus, OH 43215

TRANSFER AGENT
Ultimus Fund Solutions, LLC
225 Pictoria Drive, Suite 450
Cincinnati, OH 45246

Additional information about the Funds is included in the Funds' Statement of Additional Information dated November 28, 2025 (the "SAI"). The SAI is incorporated into this Prospectus by reference (i.e., legally made a part of this Prospectus). The SAI provides more details about the Trust's policies and management. Additional information about the Funds' investments will also be available in the Funds' Annual and Semi-Annual Reports to Shareholders. In the Funds' Annual Report, you will find a discussion of the market conditions and investment strategies that significantly affected the Funds' performance during its last fiscal year.

To obtain a free copy of the SAI and the Annual and Semi-Annual Reports to Shareholders, or other information about the Funds, or to make shareholder inquiries about the Funds, please call (877) 738-0333 or visit www.astorimfunds.com. You may also write to: Astor Dynamic Allocation Fund and Astor Sector Allocation Fund, c/o Ultimus Fund Solutions, LLC, P.O. Box 46707, Cincinnati, Ohio 45246.

Reports and other information about the Funds are available on the EDGAR Database on the SEC's Internet site at http://www.sec.gov.