

Form ADV Part 3 – Client Relationship Summary

Date: 09/30/2024

Item 1: Introduction

Astoria Portfolio Advisors LLC is an investment adviser registered with the Securities and Exchange Commission offering advisory accounts and services. Brokerage and investment advisory services and fees differ, and it is important that you understand the differences. This document gives you a summary of the types of services and fees we offer. Please visit www.investor.gov/CRS for free, simple tools to research firms and financial professionals, as well as educational materials about broker-dealers, investment advisers, and investing.

Item 2: Relationships and Services

Questions to ask us: Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

What investment services and advice can you provide me? Our firm primarily offers investment advisory services including portfolio management to retail clients (we review your portfolio, investment strategy, and investments). Our firm offers both discretionary advisory services (where our firm makes the decision regarding the purchase or sale of investments) as well as non-discretionary services (where the retail investor makes the ultimate decision). We limit the types of investments that are recommended since not every type of investment vehicle is needed to create an appropriate portfolio. Our firm does *not* have a minimum account size. Please also see our Form ADV Part 2A ("[Brochure](#)"), specifically Items 4 & 7.

Item 3: Fees, Costs, Conflicts, and Standard of Conduct

Questions to ask us: Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go towards fees and costs, and how much will be invested for me? How might your conflicts of interest affect me, and how will you address them?

What fees will I pay? Our fees vary depending on the services you receive. Astoria charges a percentage of assets under management and fixed fees. For asset under management fees, the amount of assets in your account affects our advisory fee; the more assets you have in your advisory account, the more you will pay us and thus we have an incentive to increase those assets in order to increase our fee. If compensation is through fixed fees, our fixed fee arrangements are based on the amount of work we expect to perform for you, so material changes in that amount of work will affect the advisory fee we quote you.

Some investments impose additional fees that reduce the value of your investment over time. These fees may include management fees and exchange processing fees for ETFs and other mutual funds. These fees vary depending on asset type. Other fees you may pay include custodian fees and transaction fees, if applicable, when we buy or sell an investment for your account. **You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.** Please also see our Item 5 of our [Brochure](#) for additional details.

Astoria, as mentioned, acts as an investment advisor to RIAs and their end clients, as well as manages its own clients, directly. This is in the form of sub-advisory services as well as model delivery/OCIO whereas Astoria will receive a percentage (ie - bps) on managed balances and/or agreed upon, flat fees. Separately from the

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above, Astoria is also a subadvisor to at least one 40 Act fund (ETF). Due to the synergies between business activities and APA's comprehensive services including tax loss harvesting, back-office capabilities, research, and custom portfolio solutions, Astoria can at times leverage the use of our sponsored ETFs within our model offerings and/or as additive, standalone investments that augment our clients' needs. Ultimately, ETFs (sub)managed by Astoria may be part of aggregate balances that APA charges management fees on. The aggregate fees paid to Astoria, from either our sub advisory/model delivery or sponsored ETFs, are conveyed and agreed upon by all of our clients.

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have? When we act as your investment adviser, we must act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask about any conflicts of interest because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:

For asset under management fees, the more assets you have in your advisory account, the more you will pay us and thus we have an incentive to increase those assets in order to increase our fee.

For fixed fees, the more work we expect to perform for you, the higher our fee would be and thus we have an incentive for you to agree to have us complete more work for you.

How do your financial professionals make money? Primarily, we and our financial professionals receive cash compensation from the advisory services we provide to you because of the advisory fees we receive from you. This compensation may vary based on different factors, such as those listed above in this Item. Please also see Item 10 of our [Brochure](#) for additional details.

Item 4: Disciplinary History

Questions to ask us: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Do you or your financial professionals have legal or disciplinary history? No, we do not have legal and disciplinary events. Visit <https://www.investor.gov/> for a free, simple search tool to research us and our financial professionals.

Item 5: Additional Information

Questions to ask us: *Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*

For additional information on our advisory services, see our [Brochure](#) available at <https://adviserinfo.sec.gov/firm/summary/288271> and any individual brochure supplement your representative provides. If you have any questions, need additional information, or want another copy of this Client Relationship Summary, then please contact us at 212-381-6185.

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Exhibit A - Material Changes to Client Relationship Summary

09/30/2024 - We have updated Item 3: Fees, Costs, Conflicts, and Standard of Conduct.