

# Touchstone Dividend Select ETF

Sub-Advised by: Fort Washington Investment Advisors, Inc.

U.S. Equity – Large Cap Value

Actively Managed, Fully Transparent ETF

# DVND

As of 12/31/2025

## Fund Facts

Symbol	Inception Date	CUSIP	Exchange	Annual Fund Operating Expense Ratio	
				Total	Net
<b>DVND</b>	08/02/22	89157W103	NYSE Arca	1.17%	0.50%
<b>Total Fund Assets</b>	<b>\$37.8 Million</b>				

Expense ratio is annualized. Data as of the current prospectus. Touchstone Advisors has contractually agreed to waive a portion of its fees and/or reimburse certain Fund expenses in order to limit certain annual fund operating expenses (excluding Acquired Fund Fees and Expenses "AFFE" and other expenses, if any) to 0.49%. These expense limitations will remain in effect until at least 04/29/26.

## Total Returns

	4Q25	YTD	1 Year	3 Year	Inception
ETF NAV	1.27%	16.27%	16.27%	13.94%	12.78%
ETF Market Price	1.39%	16.37%	16.37%	13.97%	12.81%
Benchmark	3.81%	15.91%	15.91%	13.90%	12.28%

## Calendar Year Returns

Class	2025	2024	2023
ETF	16.27%	11.60%	14.00%
Benchmark	15.91%	14.37%	11.46%

Benchmark - Russell 1000® Value Index

Performance data quoted represents past performance, which is no guarantee of future results. The investment return and principal value of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. **Current performance may be higher or lower than performance data given. For performance information current to the most recent month-end, visit <https://www.westernsouthern.com/touchstone/etfs/dividend-select-etf>.** From time to time, the investment advisor may waive some fees and/or reimburse expenses, which if not waived or reimbursed, will lower performance. Returns assume reinvestment of all distributions. Returns are not annualized for periods less than one year.

Investing involves risk, principal loss is possible. Unlike mutual funds, ETFs may trade at a premium or discount to their net asset value. Touchstone ETFs are new and have limited operating history to judge. Shares are bought and sold at market price not net asset value (NAV). Market price returns are based upon the consolidated market price and do not represent the returns you would receive if you traded shares at other times.

The indexes mentioned are unmanaged statistical composites of stock market or bond market performance. Investing in an index is not possible. Unmanaged index returns do not reflect any fees, expenses or sales charges.

## Yield

	Touchstone Dividend Select ETF
30-Day SEC Yield	2.02%
30-Day Unsubsidized SEC Yield	1.39%

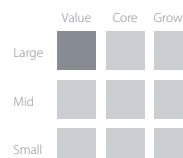
Unsubsidized is calculated without expense waivers. **The 30-Day SEC Yield** is calculated by dividing the net investment income per share (as defined by industry regulations) earned by a fund over a 30-day period by the maximum public offering price. This number is then annualized. **The 30-Day SEC Yield** reflects the rate at which a fund is earning income on its current portfolio of securities and does not necessarily reflect income actually earned and distributed by a fund and, therefore, may not be correlated with a fund's past distributions actually paid to shareholders.

## Morningstar Ratings

	Overall	3 Year
DVND	★★★	★★★
Funds in Large Value Category	1059	1059

The Morningstar Rating™ for funds, or "star rating," is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds and separate accounts) with at least a 3-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating™ does not include any adjustment for sales load. The top 10% of products in each product category receive five stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% 3-year rating for 36-59 months of total returns, 60% 5-year rating/40% 3-year rating for 60-119 months of total returns, and 50% 10-year rating/30% 5-year rating/20% 3-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent 3-year period actually has the greatest impact because it is included in all three rating periods.

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## Why Invest

The Fund seeks a high level of current income and capital appreciation by investing primarily in a portfolio of dividend-paying large-capitalization equities.

## Investment Style

Dividend-focused strategy invests primarily in U.S. large capitalization companies that

- Have historically paid consistent, growing dividends
- Have sustainable competitive advantages, which have the potential to support reliable, growing dividends along with reasonable valuations
- Competitive advantages which are evaluated by assessing a company's barriers to entry through
  - High customer loyalty
  - Economies of scale
  - Cost advantage
  - Government barrier (e.g., license or subsidy)
- Trade at reasonable valuations compared to their intrinsic value

Active, high conviction portfolio typically holds 40-55 stocks

## Sub-Advisor

**Fort Washington Investment Advisors, Inc.**

Fort Washington is a member of Western & Southern Financial Group

Managed Fund since 07/2022

## Portfolio Managers

**Austin R. Kummer, CFA**

- Investment Experience: Since 2013

**James E. Wilhelm Jr.**

- Investment Experience: Since 1993

Not FDIC Insured | No Bank Guarantee | May Lose Value



Touchstone Investments®  
DISTINCTIVELY ACTIVE®

**Fund Characteristics**

	Touchstone Dividend Select ETF	Russell 1000® Value Index
Total number of holdings	57	870
Active Share	73	N/A
Morningstar market capitalization		
Giant	17.4%	14.8%
Large	68.3%	45.9%
Mid	11.8%	31.2%
Small	2.5%	7.7%
Micro	0.0%	0.4%
Weighted average market capitalization (\$ billion)	\$548.0	\$401.2
Median market capitalization (\$ billion)	\$176.1	\$14.9
P/E (wtd. harmonic avg.)	21.3x	20.2x
P/B (wtd. harmonic avg.)	3.2x	2.8x
Portfolio turnover rate	13%	N/A

Source: Morningstar Direct

Total number of holdings includes cash equivalents, but excludes currencies.

Active Share measures the percentage of the Fund's holdings that differ from those of the benchmark. It is calculated by taking the sum of the absolute difference between all of the holdings and weights in the portfolio and those of the benchmark holdings and weights and dividing the result by two.

The portfolio turnover rate is annualized as of 12/31/24. Subject to change.

The Weighted Harmonic Average measures the valuation of the portfolio as a whole. For price/earnings ratio, it is the ratio of the portfolio's total market value in equities to its share of the underlying stocks' earnings. For price/book ratio, it is the ratio of the portfolio's total market value in equities to its share of the underlying book value. This method evaluates the entire portfolio like a single stock and it minimizes the impact of outliers.

**Top 10 Holdings of Fund**

	(% of Portfolio)	(% of Portfolio)	
1 Dreyfus Gov Cash	4.6	6 Bank of America Corp.	2.3
2 Microsoft Corp.	4.3	7 Wells Fargo & Co.	2.2
3 Broadcom Inc.	3.1	8 Exxon Mobile Corp.	2.2
4 Johnson & Johnson	2.6	9 Medtronic PLC	2.1
5 Apple Inc.	2.6	10 International Business Machines Corp.	2.0

Source: BNY Mellon Asset Servicing

**Portfolio Composition**

	(% of Portfolio)
Equities	95.4
Cash Equivalents	4.6

Source: Morningstar Direct

**Sector Allocation**

(% of Portfolio)	Touchstone Dividend Select ETF	Russell 1000® Value Index
1 Information Technology	23.3	11.3
2 Financials	16.1	22.3
3 Health Care	12.9	12.2
4 Industrials	9.7	13.0
5 Consumer Staples	9.5	7.2
6 Consumer Discretionary	8.2	7.4

Source: Morningstar Direct

**Top 5 Industries of Fund**

	(% of Portfolio)
1 Semiconductors & Semiconductors Equipment	10.4
2 Banks	8.6
3 Hotels, Restaurants & Leisure	6.2
4 Capital Markets	6.0
5 Software	6.0

Source: Morningstar Direct

There is no guarantee that the Fund will continue to hold any one particular security or stay invested in any one particular sector. Holdings are subject to change. Data may not total due to rounding.

The Russell 1000® Value Index measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower expected growth values.

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**A Word About Risk**

The Fund invests in equities which are subject to market volatility and loss. The Fund invests in stocks of large-cap companies which may be unable to respond quickly to new competitive challenges. The Fund invests in dividend-paying companies. There is no guarantee that the companies in which the Fund invests will declare dividends in the future or that dividends, if declared, will remain at current levels or increase over time. Securities that pay dividends may be sensitive to changes in interest rates, and as interest rates rise or fall, the prices of such securities may fall.

Touchstone exchange-traded funds (ETFs) are actively managed and do not seek to replicate a specific index. ETFs are bought and sold through an exchange at the then current market price, not net asset value (NAV), and are not individually redeemed from the fund.

Shares may trade at a premium or discount to their NAV when traded on an exchange. Brokerage commissions will reduce returns. There can be no guarantee that an active market for ETFs will develop or be maintained, or that the ETF's listing will continue or remain unchanged.

The Advisor engages a sub-advisor to make investment decisions for the Fund's portfolio; it may be unable to identify and retain a sub-advisor who achieves superior investment returns relative to other similar sub-advisors. Events in the U.S. and global financial markets, including actions taken to stimulate or stabilize economic growth may at times result in unusually high market volatility, which could negatively impact Fund performance and cause it to experience illiquidity, shareholder redemptions, or other potentially adverse effects. Financial institutions could suffer losses if interest rates rise or economic conditions deteriorate. The Fund's service providers are susceptible to cyber security risks that could result in losses to a Fund and its shareholders. Cyber security incidents could affect issuers in which a Fund invests, thereby causing the Fund's investments to lose value. The Fund invests in value stocks which may not appreciate in value as anticipated or may experience a decline in value. Current and future portfolio holdings are subject to change.

Please consider the investment objectives, risks, charges and expenses of the ETF carefully before investing. The prospectus and the summary prospectus contain this and other information about the Fund. To obtain a prospectus or a summary prospectus, contact your financial professional or download and/or request one at [TouchstoneInvestments.com/resources](http://TouchstoneInvestments.com/resources) or call Touchstone at 833.368.7383. Please read the prospectus and/or summary prospectus carefully before investing.

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