Touchstone Dividend Select ETF

Sub-Advised by: Fort Washington Investment Advisors Inc

DVND

U.S. Equity - Large Cap Value | Actively Managed, Fully Transparent ETF | 2Q/2026

Fund Facts

Symbol	Inception Date	CUSIP	Exchange	Annual Fund Operating Expense Ratio Total	Net
DVND	08/02/22	89157W103	NYSE Arca	1.15%	0.50%

Total Fund Assets $52.7 Million

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 and other expenses, if any) to 0.49%. These expense limitations will remain in effect until at least 04/29/2027.

Annualized Total Returns

	2Q26	YTD	1 Year	3 Year	5 Year	Inception
ETF NAV	8.89%	10.08%	17.85%	15.19%	—	13.84%
ETF Market Price	11.04%	9.30%	18.46%	15.16%	—	13.85%
Benchmark	13.84%	16.23%	27.09%	17.78%	—	14.99%

Calendar Year Returns

Class	2025	2024	2023
ETF	16.25%	11.60%	14.00%
Benchmark	15.91%	14.37%	11.46%

Benchmark - Russell 1000® Value Index

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

The benchmark index mentioned is an unmanaged statistical composite of stock or bond market performance. Investing in an index is not possible. Index returns do not reflect any fees, expenses or sales charges.

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. ETFs may trade at a premium or discount to their net asset value. Market price returns are based on the consolidated market price and do not represent the returns you would receive if you traded shares at other times.*

Yield

	Fund
30-Day SEC Yield	1.82%
30-Day Unsubsidized SEC Yield	1.32%

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
ETF	★★★	★★★
Funds in US Fund Large Value Category	1054	1054

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 adjustments for sales load. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 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. Class A Share star ratings do not include any front-end sales load and are intended for those investors who have access to such purchase terms. ©2026 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

	Value	Blend	Growth
Large	■		
Mid			
Small			

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.

Managed Fund since 07/2022

Fort Washington is a member of Western & Southern Financial Group

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

	Fund	Benchmark
Total Number of Holdings	57	870
Active Share	69	
Market Cap Giant %	17.9	24.5
Market Cap Large %	65.2	37.9
Market Cap Mid %	14.2	29.7
Market Cap Small %	2.7	7.8
Market Cap Micro %	0.0	0.2
Weighted average market capitalization ($ billion)	$669.7	$685.0
Median market capitalization ($ billion)	$194.8	$15.8
P/E (wtd. Harmonic avg.)	21.9x	20.7x
P/B (wtd. Harmonic avg.)	3.3x	2.9x
Portfolio Turnover Rate	17%	

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 12/31/2025. 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. Total number of holdings includes cash equivalents, but excludes currencies.

Top 10 Holdings

		(% of Portfolio)			(% of Portfolio)
1	Microsoft Corp	3.8	6	Alphabet Inc Class C	2.5
2	BNY Dreyfus Govt Cash Mgmt Instl	3.5	7	Johnson & Johnson	2.4
3	Broadcom Inc	3.4	8	Cisco Systems Inc	2.3
4	KLA Corp	3.1	9	Caterpillar Inc	2.2
5	Apple Inc	2.6	10	Bank of America Corp	2.1

Source: Morningstar

Portfolio Composition

	(% of Portfolio)
U.S. Equities	96.5
Cash Equivalents	3.5

Source: Morningstar

Sector Allocation

(% of Portfolio)	Fund	Benchmark
Information Technology	24.6	18.7
Financials	14.6	19.2
Healthcare	12.4	12.6
Industrials	10.2	11.2
Communication Services	8.4	3.3
Consumer Staples	8.3	7.5
Consumer Discretionary	7.2	10.6
Materials	4.6	3.8
Energy	4.0	5.5
Utilities	3.3	3.9
Real Estate	2.4	3.7

Source: Morningstar
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.

Top 5 Industries of Fund

		(% of Portfolio)
1	Semiconductors & Semiconductors Equipment	12.5
2	Banks	7.5
3	Pharmaceuticals	5.8
4	Machinery	5.8
5	Software	5.3

Source: Morningstar
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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.

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 subadvisors. 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 or call Touchstone at 833.368.7383. Please read the prospectus and/or summary prospectus carefully before investing.