

# Touchstone Dynamic International ETF

Sub-Advised by: Los Angeles Capital Management LLC

TDI

International Equity - Large Cap Core

Actively Managed, Fully Transparent ETF

As of 12/31/2025

## Fund Facts

Symbol	Inception Date	CUSIP	Exchange	Annual Fund Operating Expense Ratio	
				Total	Net
TDI	09/30/04	89157W608	Nasdaq	1.19%	0.65%
<b>Total Fund Assets</b>	<b>\$74.9 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 0.65%. These expense limitations will remain in effect until at least 04/29/26.

## Total Returns

	4Q25	YTD	1 Year	3 Year	5 Year	10 Year	Inception
ETF NAV	5.76%	42.43%	42.43%	21.18%	9.43%	8.61%	7.04%
ETF Market Price	5.47%	42.58%	42.58%	21.18%	9.43%	8.61%	7.04%
Benchmark	5.05%	32.39%	32.39%	17.33%	7.91%	8.41%	20.36%

## Calendar Year Returns

Class	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
ETF	42.43%	6.60%	17.21%	-16.34%	5.39%	13.23%	18.35%	-7.69%	14.20%	3.03%
Benchmark	32.39%	5.53%	15.62%	-16.00%	7.82%	10.65%	21.51%	-14.20%	27.19%	4.50%

Benchmark - MSCI ACWI Ex-U.S. 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/dynamic-international-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.



## Why Invest

The Fund seeks capital appreciation.

## Investment Style

- Invests primarily in equity securities of non-U.S. companies domiciled in both developed and emerging markets.
- The sub-adviser employs an adaptive quantitative investment process, the Dynamic Alpha Stock Selection Model®, to build equity portfolios that adapt to market conditions.
- The sub-adviser believes that investor attitudes towards key investment risk change over the course of a market cycle and are a key determinant in explaining security returns.
- Fully transparent portfolio generally will hold between 100 - 140 securities.

## Sub-Advisor

**Los Angeles Capital Management LLC**

Managed Fund since 12/2023

## Portfolio Managers

**Hal Reynolds, CFA**

- Investment Experience: Since 1982

**Ed Rackham, Ph.D.**

- Investment Experience: Since 2005

**Daniel Arche, CFA**

- Investment Experience: Since 2006

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](https://TouchstoneInvestments.com/resources) or call Touchstone at 833.368.7383. Please read the prospectus and/or summary prospectus carefully before investing.

Touchstone ETFs are distributed by **Foreside Fund Services, LLC**  
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**Not FDIC Insured | No Bank Guarantee | May Lose Value**



**Touchstone Investments®**  
DISTINCTIVELY ACTIVE®

**Fund Characteristics**

	Touchstone Dynamic International ETF	MSCI ACWI® Ex-U.S. Index
Total number of holdings	128	1973
Active Share	79	N/A
Weighted average market capitalization (\$ billion)	\$136.3	\$154.2
Median market capitalization (\$ billion)	\$32.4	\$14.0
P/E (wtd. harmonic avg.)	18.3x	17.3x
P/B (wtd. harmonic avg.)	2.2x	2.3x
Portfolio turnover rate	77%	N/A

Source: Los Angeles Capital Management LLC

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

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 Taiwan Semiconductor Manufacturing Co. Ltd.	3.7	6 Dreyfus Gov Cash	1.9
2 Barrick Mining Corp.	2.7	7 UniCredit SpA	1.9
3 ASML Holdings NV	2.4	8 Banco BPM SpA	1.8
4 Novartis AG	2.2	9 Otsuka Holdings Co. Ltd.	1.7
5 Intesa Sanpaolo SpA	2.0	10 Banco Bilbao Vizcaya Argentaria SA	1.7

Source: BNY Mellon Asset Servicing

**Portfolio Composition**

	(% of Portfolio)
Equities	
Non-U.S. Developed Markets	69.4
Emerging Markets	26.2
U.S.	0.0
Cash Equivalents	4.4

Source: Los Angeles Capital Management LLC

**Top Country Allocations**

(% of Portfolio)	Touchstone Dynamic International ETF	MSCI ACWI® Ex-U.S. Index
1 Japan	16.3	13.5
2 Canada	12.0	8.4
3 Italy	7.4	2.0
4 China	7.2	9.1
5 Taiwan	6.3	6.3

Source: Los Angeles Capital Management LLC

**Sector Allocation**

(% of Portfolio)	Touchstone Dynamic International ETF	MSCI ACWI® Ex-U.S. Index
1 Financials	24.7	25.5
2 Industrials	17.3	14.7
3 Information Technology	14.7	14.7
4 Materials	11.0	6.9
5 Health Care	10.2	7.9
6 Communication Services	7.3	5.6

Source: Los Angeles Capital Management LLC

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.

(% of Portfolio)	Touchstone Dynamic International ETF	MSCI ACWI® Ex-U.S. Index
6 South Korea	5.7	3.7
7 United Kingdom	4.7	9.1
8 Spain	4.3	2.4
9 Switzerland	4.0	5.9
10 Germany	3.3	5.9

(% of Portfolio)	Touchstone Dynamic International ETF	MSCI ACWI® Ex-U.S. Index
7 Consumer Discretionary	7.0	9.8
8 Consumer Staples	1.2	6.0
9 Utilities	1.2	3.1
10 Energy	1.0	4.4
11 Real Estate	0.0	1.5

The MSCI All Country World Ex-U.S. Index is an unmanaged, capitalization-weighted index composed of companies representative of both developed and emerging markets excluding the United States.

Source: MSCI. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used to create indices or financial products. This report is not approved or produced by MSCI.

**A Word About Risk**

The Fund invests in equities which are subject to market volatility and loss. The Fund invests in preferred stocks which are relegated below bonds for payment should the issuer be liquidated. If interest rates rise, the fixed dividend on preferred stocks may be less attractive, causing their price to decline. The Fund invests in foreign securities, including depository receipts, such as American Depository Receipts, Global Depository Receipts, and European Depository Receipts, which carry the associated risks of economic and political instability, market liquidity, currency volatility, and accounting standards that differ from those of U.S. markets and may offer less protection to investors. 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 uses proprietary statistical analyses and models to construct the portfolio, models can perform differently than the market as a whole. The Fund may be more or less exposed to a risk factor than its individual holdings. Quantitative models are subject to technical issues which could adversely affect their effectiveness or predictive value.

The Fund's investments in other investment companies will be subject to substantially the same risks as those associated with the direct ownership of the securities comprising the portfolios of such investment companies, and the value of the Fund's investment will fluctuate in response to the performance of such portfolios. In addition, if the Fund acquires shares of investment companies, shareholders of the Fund will bear their proportionate share of the fees and expenses of the Fund and, indirectly, the fees and expenses of the investment companies or ETFs. Current and future portfolio holdings are subject to change.

