

# Touchstone Sands Capital US Select Growth ETF

## Sub-Advised by: Sands Capital Management, LLC

**TSEL**

U.S. Equity – Large Cap Growth

Actively Managed, Fully Transparent ETF

As of 12/31/2025

### Fund Facts

Symbol	Inception Date	CUSIP	Exchange	Annual Fund Operating Expense Ratio	
				Total	Net
<b>TSEL</b>	01/02/25	89157W806	Nasdaq	1.02%	0.67%
<b>Total Fund Assets</b>	<b>\$109.1 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 0.67%. These expense limitations will remain in effect until at least 04/29/26.

### Total Returns

	4Q25	YTD	1 Year	Inception
ETF NAV	-6.00%	13.32%	13.32%	13.32%
ETF Market Price	-5.96%	13.52%	13.52%	13.52%
Benchmark	1.12%	18.56%	18.56%	18.76%

*Benchmark - Russell 1000® Growth Index*

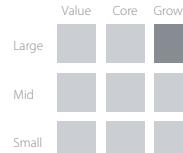
Performance data quoted represents past performance, which is no guarantee of future results. The investment return and principal value of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. **Current performance may 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/sands-capital-us-select-growth-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.

### Calendar Year Returns

Class	2025
ETF	13.32%
Benchmark	18.56%



### Why Invest

The Fund seeks long-term capital appreciation by investing in large-cap U.S. growth companies.

### Investment Style

- Invests primarily in common stocks of U.S. companies that have above average potential for revenue or earnings growth.
- Emphasizes investments in large and mid capitalization growth companies.
- Identifies leading companies with dramatic wealth creation potential focusing on key investment criteria.
- The Fund will typically own between 25 and 35 companies.

### Sub-Advisor

**Sands Capital Management, LLC**

Managed Fund since 01/2025

### Portfolio Managers

**Frank M. Sands, CFA**

- Investment Experience: Since 1994

**Wesley A. Johnston, CFA**

- Investment Experience: Since 2004

**Thomas H. Trentman, CFA**

- Investment Experience: Since 2005

Not FDIC Insured | No Bank Guarantee | May Lose Value



Touchstone Investments®  
DISTINCTIVELY ACTIVE®

## Fund Characteristics

	Touchstone Sands Capital US Select Growth ETF	Russell 1000® Growth Index
Total number of holdings	25	391
Active Share	55	N/A
Morningstar market capitalization		
Giant	62.9%	67.3%
Large	16.2%	21.4%
Mid	20.3%	10.1%
Small	0.0%	1.3%
Micro	0.7%	0.1%
Weighted average market capitalization (\$ billion)	\$1,701.0	\$2,152.7
Median market capitalization (\$ billion)	\$95.0	\$23.0
P/E (wtd. harmonic avg.)	32.7x	34.2x
P/B (wtd. harmonic avg.)	8.4x	10.1x

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 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 NVIDIA Corp.	16.1	6 Shopify Inc.	5.8
2 Microsoft Corp.	7.9	7 Applovin Corp.	4.6
3 Amazon.com Inc.	7.1	8 Alphabet Inc.	4.6
4 Meta Platforms Inc.	6.6	9 Carvana Co.	4.3
5 Broadcom Inc.	6.0	10 Nu Holdings Ltd.	3.6

Source: BNY Mellon Asset Servicing

## Portfolio Composition

	(% of Portfolio)
Equities	96.4
Cash Equivalents	3.6

Source: Morningstar Direct

## Sector Allocation

(% of Portfolio)	Touchstone Sands Capital US Select Growth ETF	Russell 1000® Growth Index	(% of Portfolio)	Touchstone Sands Capital US Select Growth ETF	Russell 1000® Growth Index
1 Information Technology	47.9	52.3	7 Energy	0.0	0.3
2 Communication Services	19.2	12.1	8 Materials	0.0	0.3
3 Consumer Discretionary	15.2	13.4	9 Consumer Staples	0.0	2.2
4 Financials	12.4	5.9	10 Utilities	0.0	0.3
5 Industrials	4.5	5.5	11 Real Estate	0.0	0.4
6 Health Care	0.7	7.5			

Source: Morningstar Direct

## Top 5 Industries of Fund

	(% of Portfolio)
1 Semiconductors & Semiconductors Equipment	22.8
2 Software	16.5
3 Interactive Media & Service	11.5
4 IT Services	8.0
5 Entertainment	7.7

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® Growth Index measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted 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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