Touchstone Securitized Income ETF

Sub-Advised by: Fort Washington Investment Advisors Inc

TSEC

Income - Securitized Bond - Diversified | Actively Managed, Fully Transparent ETF | 3Q/2026

Fund Facts

Symbol	Inception Date	CUSIP	Exchange	Annual Fund Operating Expense Ratio	
				Total	Net
TSEC	07/17/23	89157W707	NYSE Arca	0.69%	0.40%

Total Fund Assets $171.1 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 0.39%. These expense limitations will remain in effect until at least 04/29/27.

Annualized Total Returns

	3Q26	YTD	1 Year	3 Year	5 Year	Inception
ETF NAV	-0.91%	0.87%	2.59%	6.46%	—	6.57%
ETF Market Price	-0.93%	1.10%	2.93%	6.51%	—	6.71%
Benchmark	-3.51%	-2.91%	-1.84%	4.06%	—	2.63%

Calendar Year Returns

Class	2025	2024
ETF	7.48%	7.34%
Benchmark	7.30%	1.25%

Benchmark - Bloomberg U.S. Aggregate Bond Index

The Bloomberg U.S. Aggregate Bond Index is an unmanaged index comprised of U.S. investment grade, fixed rate bond market securities including government, government agency, corporate and mortgage backed securities between one and ten years. 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.touchstoneinvestments.com/etfs/securitized-income-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	7.39%
30-Day Unsubsidized SEC Yield	7.19%

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 Securitized Bond - Diversified Category	87	87

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.*

Why Invest

The Fund seeks total return through income appreciation.

Investment Style

- Fund invests in securitized fixed income securities including residential mortgage backed securities, commercial mortgage backed securities, asset backed securities and collateralized loan obligations
- Relative value focus emphasizing moderate to high risk/return opportunities within securitized products
- Portfolio may include U.S. Treasury securities, U.S. government agency securities, securities of government-sponsored enterprises, municipal bonds, and cash equivalents including repurchase agreements, commercial paper and variable rate demand notes
- Portfolio invests at least 50% in investment grade debt securities and may invest up to 15% in securities that are non-rated
- Fund may engage in active trading of securities as part of its investment strategy

Sub-Advisor

Fort Washington Investment Advisors, Inc.

Managed Fund since 07/2023

Fort Washington is a member of Western & Southern Financial Group

Portfolio Managers

Laura Mayfield

Investment Experience: Since 2005

Brent A. Miller, CFA

Investment Experience: Since 1999

Richard V. Schneider

Investment Experience: Since 1998

Scott D. Weston

Investment Experience: Since 1992

Not FDIC Insured | No Bank Guarantee | May Lose Value

Touchstone Investments®

DISTINCTIVELY ACTIVE®

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TSEC

Fund Characteristics

	Fund	Benchmark
Total Number of Holdings	137	14254
Weighted Average Maturity (years)	4.1 years	8.2 years
Weighted Average Duration (years)	2.9 years	5.8 years
Portfolio Turnover Rate	45%	

The portfolio turnover rate is annualized as of 12/31/2025. Subject to change. Average effective maturity is the average time remaining until scheduled principal prepayment by issuers of portfolio securities, accounting for potential cash-flow changes.
Total number of holdings includes cash equivalents, but excludes currencies.

Credit Analysis

	(% of Portfolio)
AAA/Aaa	18.7
AA/Aa	11.9
A/A	11.6
BBB/Baa	31.2
BB/Ba	12.6
B/B	1.2
CCC or Lower	0.4
Not Rated	5.5
Cash Equivalents	6.9

Source: Sub-Advisor
Data may not total due to rounding. Credit quality is calculated using the ratings assigned by a nationally recognized statistical rating organization (NRSRO) such as Standard & Poor's or Moody's Investors Service. When ratings vary, the highest rating is used. Credit ratings equivalent to AAA, AA, A or BBB are considered to be high credit quality ("investment grade"); credit ratings of BB and below are lower quality securities ("below investment grade" or "high yield"). Where no rating has been assigned, it could be for reasons unrelated to the creditworthiness of the issuer. The credit quality ratings apply only to fixed income securities and not the fund or its shares. Ratings are subject to change.

Sector Allocation

(% of Portfolio)	Fund	Benchmark
CMBS	35.5	1.4
Asset Backed Securities	29.7	0.4
RMBS	19.2	23.1
Collateralized Loan Obligation	7.2	0.0
Cash Equivalents	6.9	0.0
U.S. Treasury	1.6	46.6
Investment Grade Corp. Credit	0.0	26.5
Emerging Markets	0.0	1.4
U.S. Agency Obligations	0.0	0.5

Source: Sub-Advisor
Data may not total due to rounding.
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.

A Word About Risk

The Fund invests in fixed-income securities which can experience reduced liquidity during certain market events, lose their value as interest rates rise and are subject to credit risk which is the risk of deterioration in the financial condition of an issuer and/or general economic conditions that can cause the issuer to not make timely payments of principal and interest also causing the securities to decline in value and an investor can lose principal. When interest rates rise, the price of debt securities generally falls. Longer term securities are generally more volatile. The Fund invests in mortgage backed securities and asset backed securities which are subject to the risks of prepayment, defaults, changing interest rates and at times, the financial condition of the issuer. The Fund invests in investment grade debt securities which may be downgraded by an NRSRO to below investment grade status. The Fund invests in non-investment grade debt securities which are considered speculative with respect to the issuers' ability to make timely payments of interest and principal, may lack liquidity and has had more frequent and larger price changes than other debt securities. The Fund invests in U.S. government securities which are neither issued nor guaranteed by the U.S. Treasury and are not guaranteed against price movements due to changing interest rates.

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 invests in foreign securities 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. The Fund invests in municipal securities which may be affected by uncertainties in the municipal market related to legislation or litigation involving the taxation of municipal securities or the rights of municipal security holders in the event of bankruptcy and may not be able to meet their obligations. The Fund may experience higher portfolio turnover which may lead to increased fund expenses, lower investment returns and higher short-term capital gains taxable to shareholders. The Fund invests in repurchase agreements which are considered loans by the Fund and may suffer a loss of principal and interest in the event of counterparty defaults. The Fund invests in collateralized loan obligations that have risks that largely depend on the type of underlying collateral and risks may include illiquidity, limited active market, the possibility that distributions from collateral securities will be insufficient to make interest or other payments, the potential for a decline in the quality of the collateral, and can bear the risk of default by the loans. 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.

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