

Bahl & Gaynor Dividend ETF

(NYSE: BGDV)

Bahl&Gaynor
Dividends Pay Dividends®

Bahl & Gaynor is a premier, independent investment firm focused on dividend growth investing alongside innovative, trusted client service.

Active Fundamental Investors	Specialized Focus on Dividend Equities	Independent Since 1990	Aligned Owner-Principal Investment Committee
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Targeted Client Outcomes



NYSE Symbol: **BGDV**

Fund Format: **Active**

Fund AUM: **\$804.7 million**

Primary Benchmark: **S&P 500® Index**

Expense Ratio: **0.45%**

30-Day SEC Yield¹: **0.99%**

CUSIP: **268961505**

Fund Inception: **12/11/2024**

Fund Performance and Index History

As of 06/30/2026

	YTD (%)	1 Month (%)	3 Months (%)	6 Months (%)	1-Year (%)	Since Inception (%)²
BGDV NAV Total Return	13.74	2.38	13.20	13.74	23.90	16.19
BGDV Market Price Total Return	13.71	2.45	13.36	13.71	23.93	16.23
S&P 500 Index	10.21	-0.95	15.20	10.21	22.32	15.88

Fund and Index Characteristics

As of 06/30/2026

	BGDV	S&P 500 Index
No. of Constituents	49³	503
Wtd. Avg. Market Cap. (\$B)	686.83	1,426.13
Trailing P/E (x)	26.55	27.38
Forward P/E (x)⁴	21.02	21.12
Active Share (vs S&P)	78.22	-
Sharpe Ratio⁵	1.51	1.40
Alpha⁵	7.41	0.00
Beta⁵	0.72	1.00
Standard Deviation⁵	12.55%	12.54%
Downside Capture⁵	1.92%	100.00%

Returns for periods longer than one year are annualized. The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For the most recent month-end performance, please call 888-355-6962 or visit our website at www.bahl-gaynor.com/etf/.

Short term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on returns. Market price is the price at which shares in the ETF can be bought or sold on the exchanges during trading hours, while the net asset value (NAV) represents the value of each share's portion of the fund's underlying assets and cash at the end of the trading day. The S&P 500 Index tracks the total return of about 500 of the largest publicly listed U.S. companies, as measured by market capitalization.

As of 06/30/2026

Fund Description

BGDV targets equity investments in high-quality, large market capitalization companies that typically exhibit steady earnings and dividend growth, a strong balance sheet and cash flow generation, and a sustainable business model with a proven competitive advantage that has the potential to compound dividends and cash flows at attractive rates over time.

Sector Allocations		Top 10 Holdings	
	Weight (%)		Weight (%)
Information Technology	27.29	Taiwan Semiconductor Manufacturing Co. ADR	5.93
Industrials	17.92	Western Digital Corp.	5.04
Financials	15.98	Broadcom Inc.	4.83
Health Care	11.91	Eli Lilly & Co.	4.52
Energy	6.15	Alphabet Inc.	3.20
Consumer Discretionary	5.38	Amphenol Corp.	3.10
Communication Services	4.91	AbbVie, Inc.	3.09
Utilities	4.75	Motorola Solutions Inc.	2.93
Consumer Staples	3.22	Victory Capital Holdings Inc.	2.90
Materials	1.61	TJX Cos Inc.	2.70
Real Estate	0.79		
Cash & Equivalents	0.08		



Portfolio Management

Robert S. Groenke, Portfolio Manager & Principal, Chief Executive Officer & President and Peter M. Kwiatkowski, CFA, Portfolio Manager & Principal, Chief Investment Officer, are jointly and primarily responsible for the day-to-day management of the Fund and have served as portfolio managers since the Fund's inception in December 2024.

¹ Source: U.S. Bank. ² Inception date is 12/11/2024. ³ Excludes cash and short-term cash invested in near-dated treasury bills. ⁴ Forward P/E is next twelve months (NTM) P/E. ⁵ Source: Zephyr. Based on monthly NAV returns from 06/30/2025 - 06/30/2026.

Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the Fund, please call 888-355-6962 or [click here](#). Read the prospectus or summary prospectus carefully before investing.

As with all ETFs, Shares may be bought and sold in the secondary market at market prices. Investing in ETFs involves additional risks such as the market price of the shares may trade at a discount to its net asset value ("NAV"), an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact a fund's ability to sell its shares. The Fund has been in existence for less than one year; cumulative performance may not be indicative of the Fund's long-term potential. The Fund returns will fluctuate over long and short-term periods. **Past performance does not guarantee future results.**

Fund Risks

Dividend-Paying Securities Risk. There is no guarantee that issuers of the securities held by the Fund will declare dividends in the future or that, if declared, they will either remain at current levels or increase over time.

Foreign Markets Risk. The Fund may invest in foreign securities which involve political, economic and currency risks greater volatility and differences in accounting methods.

New Fund Risk. The Fund is a recently organized investment company with a limited operating history. As a result, prospective investors have a limited track record or history on which to base their investment decision.

REIT Investment Risk. Investments in REITs involve unique risks. REITs may have limited financial resources, may trade less frequently and in limited volume, and may be more volatile than other securities.

Definitions: **Active Share** is a measure of the percentage of security holdings in a manager's portfolio that differs from the benchmark index. It tracks the disparity between a portfolio manager's holdings and that of its benchmark index. **Alpha** is a measure of risk-adjusted return expected from a portfolio above the benchmark return at any point in time. **Beta** is a concept that measures the expected move in a portfolio's rate of return relative to movements in the benchmark. A beta greater than 1.0 suggests the portfolio is more volatile than the benchmark and a beta less than 1.0 indicates lower volatility. **Downside Capture** is calculated by dividing the funds annualized NAV return series during months of negative benchmark performance by the annualized return of the resulting benchmark series. Intended only to illustrate how the Fund has behaved in relation to the benchmark on down months and makes no representation about investment performance. **Trailing Price/Earnings (P/E)** is the weighted harmonic average of portfolio stocks share price divided by the earnings per share over the previous 12 months. **Forward Price/Earnings (P/E)** is the weighted harmonic average of the portfolio stocks share price divided by the next-twelve-months earnings per share estimate. **Sharpe Ratio** measures the efficiency, or excess return per unit of risk (volatility), of a manager's returns. **Standard Deviation** is a statistical measure of historical variability of returns around a mathematical average return that was produced by the portfolio over a given period. The higher the standard deviation, the greater the variability in returns relative to the average return. The **30-day SEC Yield** for an Exchange-Traded Fund (ETF) is a standardized yield calculation developed by the U.S. Securities and Exchange Commission (SEC) that reflects the income earned by the fund's portfolio over the past 30 days, net of expenses. It is calculated by taking the fund's net investment income, including interest and dividends, and dividing it by the fund's average net assets over the previous 30 days.

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Fund Holdings are subject to change.

Investments involve risk. Principal loss is possible.

There is no guarantee that dividends will be declared or maintained by the companies held in the portfolio.

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