



Bahl & Gaynor Dividend ETF

BGDV (Principal U.S. Listing Exchange: NYSE)

Semi-Annual Shareholder Report | June 30, 2026

Bahl&Gaynor

This semi-annual shareholder report contains important information about the Bahl & Gaynor Dividend ETF for the period of January 1, 2026 to June 30, 2026. You can find additional information about the Fund at <https://www.bahl-gaynor.com/etf/bgdv>. You can also request this information by contacting us at (855) 994-1711.

WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment*
Bahl & Gaynor Dividend ETF	\$24	0.45%

* Annualized

KEY FUND STATISTICS (as of June 30, 2026)

Net Assets	\$804,775,625
Number of Holdings	53
Net Advisory Fee	\$1,690,079
Portfolio Turnover	14%
30-Day SEC Yield	0.99%
30-Day SEC Yield Unsubsidized	0.99%

WHAT DID THE FUND INVEST IN? (as of June 30, 2026)

Top 10 Issuers	(% of Net Assets)	Top Sectors	(% of Net Assets)
Taiwan Semiconductor Manufacturing Co. Ltd.	5.9%	Information Technology	27.3%
Western Digital Corp.	5.0%	Industrials	17.9%
Broadcom, Inc.	4.8%	Financials	16.0%
Eli Lilly & Co.	4.5%	Health Care	11.9%
Alphabet, Inc.	3.2%	Energy	6.2%
Amphenol Corp.	3.1 %	Consumer Discretionary	5.4%
AbbVie, Inc.	3.1 %	Communication Services	4.9%
Motorola Solutions, Inc.	2.9%	Utilities	4.8%
Victory Capital Holdings, Inc.	2.9%	Consumer Staples	3.2%
TJX Cos., Inc.	2.7%	Cash & Other	2.4%

MANAGED DISTRIBUTIONS

The Fund aims to distribute all Net Investment Income, calculated as Total Investment Income generated by the Fund's investments less Total Fund Expenses.

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://www.bahl-gaynor.com/etf/bgdv>.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Bahl & Gaynor LLC documents not be householded, please contact Bahl & Gaynor LLC at (855) 994-1711, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Bahl & Gaynor LLC or your financial intermediary.