

Pursuant to Rule 204-3 under the Investment Advisor's Act our clients are entitled to receive a copy of our Form ADV Part 2A, summary of material changes. Please find on the next page the material changes. The full annually updated document is available upon request by calling, emailing or writing to our office.

You can call (513)287-6100, email info@bahl-gaynor.com or write to:

Bahl & Gaynor, Inc
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Cincinnati, OH 45202

More information about Bahl & Gaynor can be found on our website at, www.bahl-gaynor.com, or you can go to the Investment Adviser Public Disclosure (IAPD) website at, <http://www.adviserinfo.sec.gov/>.

Material Changes

12/2024

Throughout: Update ADV to incorporate two new Bahl & Gaynor advised ETFs, Bahl & Gaynor Dividend ETF (BGDV) and Bahl & Gaynor Small Cap Dividend ETF (SCDV).

12/2024

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Add 11.c.:

Bahl & Gaynor's firm accounts aim to invest in Bahl & Gaynor-advised ETFs over time, to build a long-term investment from the firm's balance sheet. We believe these investments intend to align the interests of the company, employees, and clients.

Bahl & Gaynor may invest in its ETFs over time through trading activity in the market. Bahl & Gaynor will endeavor to make those trades in such a way that minimizes potential market impact. When transacting in the advised ETFs, Bahl & Gaynor may consider various factors including daily volume.

We understand that the volume and timing of Bahl & Gaynor transactions does not reflect the liquidity of the advised ETFs, which is determined by the liquidity of their underlying holdings.