



Please complete all sections of this application.

NOT FOR USE WITH IRAs, SEP, SIMPLE, COVERDELL PLANS or CLASS A, B, C, Y and Z SHARES

Return completed form to: Touchstone Investments • P.O. Box 534467 • Pittsburgh, PA 15253-4467

For assistance in completing this form, call 800.543.0407

Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account or others who may be authorized to act on the account. What this means for you: When you open an account, we will ask for your name, permanent street address, date of birth, government identification number and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. Corporate, trust and other institutional accounts may require additional documentation. If we do not receive these required pieces of information, there may be a delay in processing your investment request, which could subject your investment to market risk. If we are unable to immediately verify your identity, the Fund(s) may restrict further investment until your identity is verified. However, if we are unable to verify your identity, the Fund(s) reserves the right to close your account without notice and return your investment to you at the price determined as of 4:00 p.m. Eastern Time on the day that your account is closed. If we close your account because we are unable to verify your identity, your investment will be subject to market fluctuation, which could result in a loss of a portion of your principal investment.

THE MINIMUM INVESTMENT REQUIREMENT FOR ALL TOUCHSTONE INSTITUTIONAL FUNDS AND INSTITUTIONAL CLASS SHARES IS \$500,000.

(*This information must be provided to open an account.)

1 ACCOUNT INFORMATION

- Individual or Joint (1b) Sole Proprietorship (4) Trust/Employer Sponsored Qualified Plan (3)
 Corporation or Partnership (4) Uniform Gift or Uniform Transfer to Minor (UTMA) (2)

Complete the appropriate section in parentheses.

1a

Securities industry regulations require investment advisory firms to maintain a list of all government entity clients that invest in any participant-directed investment program or plan that is sponsored or established by a state or political subdivision or any agency, authority, or instrumentality thereof, including, but not limited to, 529 college savings programs, 403(b) and 457 retirement plans, and similar programs or plans.

You must disclose the organization's government entity status by checking the box below. If you check the box, your plan will be designated as a government entity (i.e., a state or political subdivision, including any agency, authority, or instrumentality of a state, city, county, or other political subdivision) for purposes of Rule 206(4)-5 of the Investment Advisers Act of 1940.

- Yes, I am a government entity No, I am not a government entity

1b

Please Print (Check one box only)

- Individual Joint Tenant (For joint-owners, joint tenancy with right of survivorship is presumed unless otherwise specified.)

Name of Individual Owner – First, Middle Initial, Last*

- U.S. Citizen

Owner's Social Security Number*

Date of Birth*

Name of Joint Owner (if any) – First, Middle Initial, Last*

- U.S. Citizen

Joint Owner's Social Security Number*

Date of Birth*

2 GIFT/TRANSFER

- Gift/Transfer to Minor (Only one Custodian and Minor)

Please Print

Name of Minor – First, Middle Initial, Last*

Minor's Social Security Number*

Under the _____ Uniform Gift/Transfer to Minor Act
(State of Minor's residence)

Minor's Date of Birth*

Name of Custodian – First, Middle Initial, Last*

Custodian's Social Security Number*

Custodian's Street Address*

Custodian's Date of Birth*

City*

State*

Zip*

3 TRUST/EMPLOYER SPONSORED QUALIFIED PLAN *Please Print (Check one box only)*
 Trust (Must provide copy of title and signature page of Trust document)
 Employer Sponsored Qualified Plan (Must provide copy of plan document)

_____ Name of Trust Agreement/Qualified Plan	_____ Taxpayer I.D. Number*	_____ Date of Trust Agreement
_____ Name of Trustee(s) – First, Middle Initial, Last*	_____ Trustee's Social Security Number*	_____ Trustee's Date of Birth*
_____ Name of Co-Trustee – First, Middle Initial, Last*	_____ Co-Trustee's Social Security Number*	_____ Co-Trustee's Date of Birth*
_____ Name of Plan Administrator	_____ Telephone	_____ Fax Number
_____ Street Address*		
_____ City*	_____ State*	_____ Zip*

4 CORPORATION, PARTNERSHIP OR OTHER ENTITY Corporation, Partnership or Sole Proprietorship
Account owned by an entity. Note: We will require additional information when establishing this account type. Please include the Beneficial Owner Certification Form TSF-2426. Not including this form will cause delay and/or rejection of the account application.
Please Print

_____ Name of Corporation or Sole Proprietorship	_____ Taxpayer I.D. Number*
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Check appropriate box for federal tax classification (required):

Individual/Sole Proprietor C Corporation S Corporation Partnership

Limited Liability Company. Check the tax classification: C Corporation S Corporation Partnership

Other (See Form W-9 Instructions found at www.irs.gov) _____

Legal documentation (Please note this is not an all inclusive list.):

Corporation—Articles of incorporation

Partnership—Partnership agreement

Other Entity (Additional documentation may be required.)

Please check one of the following if you are an Excluded Entity under the USA Patriot Act:

Financial Institutions regulated by a federal functional regulator

Bank regulated by a state bank regulator

Government agencies and instrumentalities

Publicly traded company in the United States (Please provide company's CUSIP number or trading symbol.)

Retirement plan (ERISA Plans Only)

5 ADDRESS INFORMATION *Please Print*

_____ Mailing Address*	_____ Apt. or Unit Number
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Street Address (if P.O. Box is listed above)*

_____ City*	_____ State*	_____ Zip*
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_____ Cell Phone Number	_____ Alternate Phone Number
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6 FOR COMPLETION BY INVESTMENT PROFESSIONAL

An Investment Professional must be named for this Touchstone account to be established. Failure to complete this section in its entirety may cause a delay in investment. We hereby submit this Application for purchase of shares in accordance with the terms of our Selling Agreement with Touchstone Securities, LLC and the current Prospectus(es) for the Fund(s).

_____	_____	_____
Firm Name	Firm Trading ID	Branch Office Trading ID
_____	_____	_____
Representative's Name	Representative's CRD Number	Representative's Trading ID

Representative's Phone Number		

Firm Address		
_____	_____	_____
City	State	Zip

Representative's Branch Office Address		
_____	_____	_____
City	State	Zip

Authorized Signature of Investment Professional		Title

Mail to the following:

First Class Mail:

Touchstone Investments
P.O. Box 534467
Pittsburgh, PA 15253-4467

Overnight Mail:

Touchstone Investments
Attention: 534467
1350 Penn Avenue, Suite 102
Pittsburgh, PA 15222
800.543.0407

Customer Service:

800.543.0407

7 INVESTMENT SELECTION INSTRUCTIONS

Investment Selection

Please complete the Investment Selection on page 10 at the end of this application.

Note: This application will not be processed unless accompanied by the Investment Selection Form.

8 DOCUMENT DELIVERY

You may elect to view account statements or fund account documents such as tax forms, fund prospectus, semi-annual or annual reports electronically over the Internet rather than receiving paper mailings. This free service will allow you to track your investment(s) more easily by providing fast, convenient, and secure access to account information.



I am interested in the electronic receipt of account documents. I understand that I must enroll at TouchstoneInvestments.com once my account has been established in order for this service to begin.

E-mail Address



If you prefer to receive paper documents: Unless the box below is checked, by signing this Application in Section 9, you authorize each Fund to send only one copy of each Prospectus and shareholder reports to multiple shareholders in your household with the same last name. This process, known as "householding," reduces costs and provides a convenience to shareholders. If you or others in your household invest in the Funds through a broker or other financial institution, you may receive separate Prospectuses and shareholder reports, regardless of whether or not you have consented to householding on this Touchstone Application.

(Check only if you do not want your reports househanded.)

I do not elect to participate in householding.

**9 TAXPAYER
I.D. NUMBER
CERTIFICATION/
SIGNATURES**

I am (We are) of legal age and capacity, have legal authority to purchase shares, have received and read a current Prospectus for each Fund selected and agree to the terms and conditions on this Application and those contained in the current Prospectus(es) (including the Statement(s) of Additional Information) of the Fund(s) selected for purchase. I (We) acknowledge that the account will be subject to the telephone exchange and redemption privileges (unless declined) described in the Fund(s) current Prospectus and agree that the Fund(s), its Distributor and Transfer Agent will not be liable for any loss in acting on written or telephone instructions reasonably believed by them to be authentic. I (We) acknowledge that I (we) have received and understand the terms of the Trust's and Distributor's Privacy Protection Policy and agree not to hold the Trust and its Distributor and their respective officers, employees, agents and affiliates liable for any actions taken pursuant to the written Privacy Protection Policy.

I (We) hereby ratify any instructions given pursuant to this Application and for myself (ourselves) and my (our) successors and assigns do hereby release each Fund, its Distributor and its Transfer Agent and their respective officers, employees, agents and affiliates from any and all liability in the performance of the acts instructed herein.

I (We) acknowledge that mutual fund shares are not deposits or obligations of, or guaranteed or endorsed by any bank, credit union or insurance company and are not federally insured by the FDIC, the Federal Reserve, or any other agency. Mutual fund shares involve certain risks, including the possible loss of principal.

My (Our) signature below constitutes my (our) agreement and acceptance of all the terms, conditions and account features selected in any and all parts of the Application.

Under penalties of perjury, I (we) certify that:

1. The number shown on this form is my (our) correct taxpayer identification number(s), (or I am (we are) waiting for a number to be issued to me (us)); and
2. I am (We are) not subject to backup withholding because:
 - a. I am (We are) exempt from backup withholding; or
 - b. I (We) have not been notified by the Internal Revenue Service (IRS) that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends; or
 - c. The IRS has notified me (us) that I am (we are) no longer subject to backup withholding; and
3. I am (We are) a U.S. citizen or other U.S. person (as defined in the Form W-9 instructions found at www.irs.gov).
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Individual, Joint or Custodian Accounts (Add additional sheets if necessary)

Signature of Individual Owner or Custodian

Date

Signature of Joint Owner, if any

Date

Corporation, Partnership, Trust or Other Accounts (Add additional sheets if necessary)

Signature of Authorized Officer, General Partner, Trustee, etc.

Date

Title of Corporate Officer, General Partner, Trustee, etc.

**10 LIST OF
AUTHORIZED
PERSONS**

The following person(s) shall have authority to access, purchase, sell, assign and transfer securities on behalf of the organization listed in Section 3 or 4.

Name – First, Middle Initial, Last

Signature

Name – First, Middle Initial, Last

Signature

Name – First, Middle Initial, Last

Signature

Name – First, Middle Initial, Last

Signature

Name – First, Middle Initial, Last

Signature

(*This information must be provided for non-financial institutions.)

*Birthdate

*Social Security Number

*Residential Address

*Birthdate

*Social Security Number

*Residential Address

*Birthdate

*Social Security Number

*Residential Address

*Birthdate

*Social Security Number

*Residential Address

*Birthdate

*Social Security Number

*Residential Address

SPECIAL ACCOUNT OPTIONS FORM

A

Complete all applicable sections.

Return to: Touchstone Investments, P.O. Box 534467, Pittsburgh, PA 15253-4467

Overnight address: Touchstone Investments, Attention: 534467, 1350 Penn Avenue, Suite 102, Pittsburgh, PA 15222, Phone: 800.543.0407

Account Name _____ Tax Identification Number _____

B

DIVIDEND AND DISTRIBUTION OPTIONS

Choose the way you want your dividend and capital gain distributions paid. Check one box for dividends and one box for capital gains.

- | | | |
|---|------------------------------------|--|
| <input type="checkbox"/> Reinvest in the same Fund that pays them. | <input type="checkbox"/> Dividends | <input type="checkbox"/> Capital Gains |
| <input type="checkbox"/> Reinvest into an existing account in another Touchstone Fund using the Dividend Transfer Option. | <input type="checkbox"/> Dividends | <input type="checkbox"/> Capital Gains |

Fund Name _____ Account No. _____

- | | | |
|---|------------------------------------|--|
| <input type="checkbox"/> Deposit in the bank account. (Complete Section D of Special Account Options Form.) | <input type="checkbox"/> Dividends | <input type="checkbox"/> Capital Gains |
| <input type="checkbox"/> Paid by check to registration address. | <input type="checkbox"/> Dividends | <input type="checkbox"/> Capital Gains |

Note: If not specified, dividends and capital gains, if any, will be reinvested in the Fund that pays them.

C

INTERESTED PARTY I wish to have duplicate statements sent to the Interested Party listed below.

Interested Party _____
Mailing Address _____
City _____ State _____ Zip _____

D

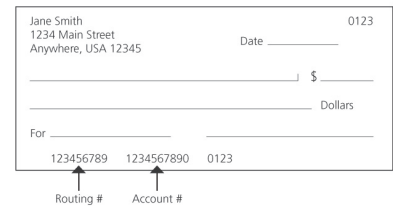
BANK INFORMATION

Complete this Section if adding bank information, adding a systematic option or requesting dividends/capital gains be sent to the bank of record.

Please allow 10 business days from the time your bank options are established for this option to be available.

- Bank Account Type: Checking (Please attach a pre-printed voided check – no deposit slips)
 Savings (Please attach a pre-printed deposit slip)
- Please use my enclosed investment check to establish bank account options on my account in lieu of other acceptable documents named above.

Bank Name _____
Name(s) on Bank Account _____
Bank Account Number _____
9-digit Routing Number (Please verify with your bank) _____



SPECIAL ACCOUNT OPTIONS FORM (continued)

E COST BASIS ACCOUNTING METHOD ELECTION

On October 3, 2008, the Emergency Economic Stabilization Act, HR 1424, was signed into law, which included provisions from the Energy Improvement and Extension Act of 2008, requiring mutual funds to provide cost basis reporting to their customers.

Touchstone Investments will provide cost basis information to you and the IRS for shares purchased on and after January 1, 2012 (covered shares). The elected method will be used for all accounts established by this application.

Cost Basis Accounting Methods Touchstone Investments offers (please choose one):

- ACSC (Average Cost Single Category)** Shares are depleted on a first in, first out basis with the cost basis calculated by taking the shares redeemed multiplied by the average cost per share.
- FIFO (First In, First Out)** Oldest shares purchased is first redeemed.
- LIFO (Last In, First Out)** Most recent shares purchased are first redeemed.
- HIFO (Highest Cost, First Out)** Shares with highest cost basis are redeemed first.
- LOFO (Lowest Cost, First Out)** Shares with lowest cost basis are redeemed first.
- HILT (Highest Cost, Long-Term, First Out)** Shares with the long-term highest cost are redeemed first.
- HIST (Highest Cost, Short-Term, First Out)** Shares with short-term highest cost are redeemed first.
- LILT (Lowest Cost, Long-Term, First Out)** Shares with long-term lowest cost are redeemed first.
- LIST (Lowest Cost, Short-Term, First Out)** Shares with short-term lowest cost are redeemed first.
- Specific Lot Depletion** The lots to be depleted are specifically chosen by you at the time of redemption.

Note: Touchstone Investment's default method of Average Cost will be used if a choice is not indicated.

F AUTOMATIC INVESTMENT PLAN

Pre-Authorized Investment Plan — Automatic Investing

I authorize you to withdraw the amount indicated below (\$50 subsequent per Fund) beginning in the month of _____ and invest this amount in shares of the Touchstone Fund listed below.

(Please complete the Pre-Authorized Investment Plan Agreement below and Section D.)

Initial

\$ _____ into the _____ Fund on or about _____
(\$500,000 initial minimum) (date)

Monthly Quarterly Semi-annually Annually

Subsequent

\$ _____ into the _____ Fund on or about _____
(\$50 initial minimum) (date)

Monthly Quarterly Semi-annually Annually

Initial

\$ _____ into the _____ Fund on or about _____
(\$500,000 initial minimum) (date)

Monthly Quarterly Semi-annually Annually

Subsequent

\$ _____ into the _____ Fund on or about _____
(\$50 initial minimum) (date)

Monthly Quarterly Semi-annually Annually

Pre-Authorized Investment Plan Agreement

I agree that if the draft is not honored by my bank upon presentation, Touchstone Investments may discontinue this service. I also authorize Touchstone Investments to liquidate sufficient shares of the Touchstone Fund to make up any deficiency, including costs resulting from a dishonored draft. I understand that this plan may be discontinued at any time by Touchstone Investments or by myself by written notice to Touchstone Investments received no later than ten business days prior to the above designated investment date.

Please note that each draft (per Touchstone Fund account) will be treated as a separate item by your bank. If you would like to purchase shares in more than the two Touchstone Funds listed above, please attach a separate sheet with the information requested above for each additional Touchstone Fund.

I (We) further agree that if any such draft or debt instruction is dishonored, whether with or without cause and whether intentionally or inadvertently, the bank, Touchstone, the Fund(s) and the Transfer Agent shall be under no liability whatsoever.

Depositor's Name (please print)

Authorized Signature

Depositor's Name (please print)

Authorized Signature

SPECIAL ACCOUNT OPTIONS FORM (continued)

G SYSTEMATIC PLAN

Systematic Withdrawal Plan

I wish to automatically withdraw \$ _____ from this account.

Frequency: Monthly Quarterly Semi-annually Annual To begin on _____ of _____
(day) (month)

Delivery Option: (check one)

Sent to the address of record.

Directly deposited to the bank account (listed in Section D).

Systematic Exchange Plan

No certificates have been issued in my Touchstone _____ Fund account, and I would like to exchange:

\$ _____ (minimum of \$50) into the _____ Fund, Account Number _____

\$ _____ (minimum of \$50) into the _____ Fund, Account Number _____

\$ _____ (minimum of \$50) into the _____ Fund, Account Number _____

Frequency: Monthly Quarterly Semi-annually Annual To begin on _____ of _____
(day) (month)

Systematic exchanges are only available for identically registered accounts.

H TELEPHONE AUTHORIZATION

Unless the box below are checked, by signing this Application, the investor authorizes each Fund and its Transfer Agent to act on the investor's telephone instructions, or on telephone instructions from any person represented as an authorized agent of the investor and requesting a redemption or exchange on the investor's behalf. The undersigned agrees that any redemption or exchange made pursuant to this authorization shall be subject to the provisions of the current Prospectus of each Fund, and that neither the Funds nor their Transfer Agent or Distributor, nor their respective affiliates, will be liable for any loss, damage, expense or cost which may arise out of any telephone redemption or exchange request they reasonably believe to be genuine, including any fraudulent or unauthorized requests. The investor(s) will bear the risk of any such loss. In an effort to determine that telephone requests are genuine, the Funds and/or their Transfer Agent will employ reasonable procedures, which may include, among others, requiring forms of personal identification prior to acting upon telephone instructions and providing written confirmation of the transactions. Telephone conversations also may be recorded. Redemption proceeds may be wired to the shareholder's account at a commercial bank or brokerage firm in the United States upon verbal request if the bank account information in Section D is complete.

Check only if you do not want to use telephone authorization.

We hereby submit this Application for purchase of shares in accordance with the terms of our Selling Agreement with Touchstone Securities, LLC and the current Prospectus(es) for the Fund(s).

Firm Name

Firm Trading ID

Branch Office Trading ID

Representative's Name

Representative's CRD Number

Representative's Trading ID

Representative's Phone Number

Firm Address

City

State

Zip

Representative's Branch Office Address

City

State

Zip

Authorized Signature of Investment Professional

Title

PRIVACY PROTECTION POLICY

We Respect Your Privacy

Thank you for your decision to invest with us. Touchstone and its affiliates have always placed a high value on the trust and confidence our clients place in us. We believe that confidence must be earned and validated through time. In today's world, when technology allows the sharing of information at light speeds, trust must be reinforced by our sincere pledge to take the steps necessary to ensure that the information you share with us is treated with respect and confidentiality.

Our Pledge to Our Clients

- We collect only the information we need to service your account and administer our business.
- We are committed to keeping your information confidential and we place strict limits and controls on the use and sharing of your information.
- We make every effort to ensure the accuracy of your information.

We Collect the Following Nonpublic Personal Information About You

- Information we receive from you on or in applications or other forms, correspondence, or conversations, including, but not limited to, your name, address, phone number, social security number, assets, income and date of birth; and
- Information about your transactions with us, our affiliates, or others, including, but not limited to, your account number and balance, payment history, parties to transactions, cost basis information, and other financial information.

Categories of Information We Disclose and Parties to Whom We Disclose

We do not disclose any nonpublic personal information about our current or former clients to nonaffiliated third parties, except as required or permitted by law.

We Place Strict Limits and Controls on the Use and Sharing of Your Information

- We restrict access to nonpublic personal information about you to authorized employees who need the information to administer your business.
- We maintain physical, electronic and procedural safeguards that comply with federal standards to protect this information.
- We do not disclose any nonpublic personal information about our current or former clients to anyone, except as required or permitted by law or as described in this document.
- We will not sell your personal information to anyone.

We May Provide Information to Service Your Account

Sometimes it is necessary to provide information about you to various companies such as transfer agents, custodians, broker-dealers and marketing service firms to facilitate the servicing of your account. These organizations have a legitimate business need to see some of your personal information in order for us to provide service to you. We may disclose to these various companies the information that we collect as described above. We require that these companies, including our own subsidiaries and affiliates, strictly maintain the confidentiality of this information and abide by all applicable laws. Companies within our corporate family that may receive this information are financial service providers and insurance companies. We do not permit these associated companies to sell the information for their own purposes, and we never sell our customer information.

This policy is applicable to the following affiliated companies: Touchstone Funds Group Trust, Touchstone Strategic Trust, Touchstone Variable Series Trust, Touchstone Institutional Funds Trust, Touchstone Securities, LLC* and W&S Brokerage Services, Inc.

*Touchstone Securities, LLC serves as the underwriter to the Touchstone Funds and is a registered broker-dealer and member FINRA and SIPC. A member of Western & Southern Financial Group

The Privacy Protection Policy is not part of the Application.

The initial investment requirement for all Touchstone Institutional Funds is **\$500,000**.

**INVESTMENT
SELECTION****TOUCHSTONE FUND**Investment
AmountInstitutional
Shares**U.S. EQUITY FUNDS**

Dividend Equity Fund	\$	<input type="checkbox"/> 6413
Dynamic Large Cap Growth Fund	\$	<input type="checkbox"/> 104
Focused Fund	\$	<input type="checkbox"/> 3046
Large Cap Fund	\$	<input type="checkbox"/> 566
Large Cap Focused Fund	\$	<input type="checkbox"/> 6403
Mid Cap Fund	\$	<input type="checkbox"/> 353
Mid Cap Growth Fund	\$	<input type="checkbox"/> 40
Mid Cap Value Fund	\$	<input type="checkbox"/> 552
Sands Capital Select Growth Fund	\$	<input type="checkbox"/> 343
Small Cap Fund	\$	<input type="checkbox"/> 555
Small Cap Value Fund	\$	<input type="checkbox"/> 306
Small Company Fund	\$	<input type="checkbox"/> 6505
Value Fund	\$	<input type="checkbox"/> 3043

INTERNATIONAL/GLOBAL EQUITY FUNDS

International Value Fund	\$	<input type="checkbox"/> 6304
Non-US Equity Fund	\$	<input type="checkbox"/> 528
Sands Capital Emerging Markets Growth Fund	\$	<input type="checkbox"/> 565
Sands Capital International Growth Equity Fund	\$	<input type="checkbox"/> 6804

INCOME FUNDS

Active Bond Fund	\$	<input type="checkbox"/> 3056
Ares Credit Opportunities Fund	\$	<input type="checkbox"/> 564
Core Municipal Bond Fund*	\$	<input type="checkbox"/> 569
Flexible Income Fund	\$	<input type="checkbox"/> 2770
High Yield Fund	\$	<input type="checkbox"/> 156
Strategic Income Fund	\$	<input type="checkbox"/> 6513
Ultra Short Duration Fixed Income Fund	\$	<input type="checkbox"/> 3057
US Quality Bond Fund	\$	<input type="checkbox"/> 559

OTHER FUND _____ \$ _____

Total investment of \$_____. Please make check payable to Touchstone Investments.

*Fund is not available in Traditional, Rollover, Roth, SEP, SIMPLE IRAs and Coverdell ESA's.