

Touchstone Dividend Equity Fund

Sub-Advised by: Fort Washington Investment Advisors, Inc.

U.S. Equity – Large-Cap Value

As of July 19, 2021

Sub-Advisor

Fort Washington Investment Advisors, Inc.

"We believe the appropriate alignment of risk and return provides the most favorable opportunity to maximize risk-adjust returns."

– Fort Washington Advisors

About Fort Washington

- Risk mitigation drives every investment decision in an effort to preserve capital
- Disciplined execution and deliberate, repeatable processes
- High conviction approach seeks to prevent over-diversification

Philosophy

Fort Washington:

- Identifies high quality companies with competitive advantages and solid operating history
- Assesses sustainability of competitive advantages to evaluate a company's potential to grow dividend over time
- Links a company's dividend yield with its barriers to entry
- Determines rationale for stock price while avoiding extreme valuations and biases of highest dividend stocks
- Employs prudent diversification with sector neutrality

Portfolio Managers

Austin R. Kummer, CFA

- Investment Experience: Since 2013

Brendan M. White, CFA

- Investment Experience: Since 1987

James E. Wilhelm

- Investment Experience: Since 1993

Overview

The Fund seeks a high level of current income and capital appreciation by investing primarily in a portfolio of dividend-paying large-capitalization equities.

Investment Strategy

Dividend-focused strategy invests primarily in U.S. large capitalization companies that

- Have historically paid consistent, growing dividends
- Have sustainable competitive advantages, which have the potential to support reliable, growing dividends along with reasonable valuations
- Competitive advantages are evaluated by assessing a company's barriers to entry through
 - High customer loyalty
 - Economies of scale
 - Cost advantage
 - Government barrier (e.g., license or subsidy)
- Trade at reasonable valuations compared to their intrinsic value
- Active, high conviction portfolio typically holds 65-90 stocks

Fund Facts (As of 07/19/2021)

	Class A Shares	Class C Shares	Class Y Shares	Class INST Shares
Inception Date	06/08/1998	06/08/1998	05/15/2013	07/19/2021
CUSIP Number	89155T482	89155T474	89155T466	89155T458
NASDAQ Symbol	TQCAX	TQCCX	TQCYX	TQCIX
Management Fees	0.51%	0.51%	0.51%	0.51%
Total Annual Fund Operating Expenses*	1.02%	1.80%	0.78%	0.79%
Net Expenses*	0.99%	1.69%	0.77%	0.67%
Distributions Paid	Quarterly	Quarterly	Quarterly	Quarterly
Minimum Initial Investment	\$2,500	\$2,500	\$2,500	\$500,000
Retirement Plans	\$1,000	\$1,000	\$1,000	N/A
Automatic Investment Plan	\$100 initial; \$50 subsequent	\$100 initial; \$50 subsequent	\$100 initial; \$50 subsequent	N/A
Asset Class:	U.S. Equity – Large-Cap Value			
Benchmark:	Russell 1000® Value Index ¹			

*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 "AFFE," and other expenses, if any) to 0.99% for Class A Shares, 1.69% for Class C Shares, 0.77% for Class Y Shares and 0.67% for Class INST Shares. These expense limitations will remain in effect until at least 07/16/23.

Effective July 19, 2021 the AIG Focused Dividend Strategy Fund and the AIG Select Dividend Growth Fund merged into the newly created Touchstone Dividend Equity Fund. The Touchstone Dividend Equity Fund adopted the performance and accounting history of the AIG Focused Dividend Strategy Fund; however, the Touchstone Dividend Equity Fund has a new, separate and distinct investment strategy and sub-advisor. AIG Funds Class W Shares became Touchstone Class Y Shares on July 19, 2021.

¹The Russell 1000® Value Index measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower expected growth values.

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DISTINCTIVELY ACTIVE®

A Word About Risk

The Fund invests in equities which are subject to market volatility and loss. The Fund invests in stocks of large-cap companies which may be unable to respond quickly to new competitive challenges. The Fund invests in value stocks which may not appreciate in value as anticipated or may experience a decline in value. The Fund invests in dividend-paying companies. There is no guarantee that the companies in which the Fund invests will declare dividends in the future or that dividends, if declared, will remain at current levels or increase over time. Securities that pay dividends may be sensitive to changes in interest rates, and as interest rates rise or fall, the prices of such securities may fall. Events affecting the financial markets, such as a health crisis, 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. Current and future portfolio holdings are subject to change. 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.

Please consider the investment objectives, risks, charges and expenses of the fund 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 800.638.8194. Please read the prospectus and/or summary prospectus carefully before investing.

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Not FDIC Insured | No Bank Guarantee | May Lose Value

