

# Touchstone Strategic Income Fund

Sub-Advised by: Fort Washington Investment Advisors Inc

Income - Multisector Bond

1Q/2026

## Fund Facts

Class	Inception Date	Symbol	CUSIP	Annual Fund Operating Expense Ratio	
				Total	Net
A Shares	11/01/93	TQPAX	89154M306	1.14%	0.96%
C Shares	03/31/94	TQPCX	89154M405	2.00%	1.69%
Y Shares	01/29/15	TQPYX	89154M504	0.91%	0.67%
Inst Shares	07/19/21	TQPIX	89154M603	0.89%	0.62%

**Total Fund Assets \$302.4 Million**

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 and other expenses, if any) to 0.95% for Class A Shares, 1.68% for Class C Shares, 0.66% for Class Y Shares, and 0.61% for Class Inst Shares. These expense limitations will remain in effect until at least 01/29/27.

Share class availability differs by firm.

## Annualized Total Returns

	1Q26	YTD	1 Year	3 Year	5 Year	10 Year	Inception
<b>Excluding Max Sales Charge</b>							
A Shares	-0.09%	-0.09%	6.70%	7.50%	3.03%	3.93%	5.52%
C Shares	0.03%	0.03%	5.89%	6.80%	2.31%	3.22%	4.83%
Y Shares	-0.02%	-0.02%	7.00%	7.80%	3.31%	4.18%	5.60%
Inst Shares	0.30%	0.30%	7.10%	8.03%	3.40%	4.11%	5.58%
Benchmark	-0.05%	-0.05%	4.35%	3.63%	0.31%	1.70%	4.35%
<b>Including Max Sales Charge</b>							
A Shares	-3.34%	-3.34%	3.23%	6.32%	2.35%	3.59%	5.41%
C Shares	-0.96%	-0.96%	4.89%	6.80%	2.31%	3.22%	5.05%

Max 3.25% sales charge for Class A Shares and 1% Contingent Deferred Sales Charge for Class C Shares held less than 1 year.

## Calendar Year Returns

Class	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Y Shares	9.67%	7.54%	8.30%	-9.61%	0.52%	8.03%	11.71%	-4.25%	6.71%	7.97%
Benchmark	7.30%	1.25%	5.53%	-13.01%	-1.54%	7.51%	8.72%	0.01%	3.54%	2.65%

Benchmark - Bloomberg U.S. Aggregate Bond Index

The Bloomberg U.S. Aggregate Bond Index is an unmanaged index comprised of U.S. investment grade, fixed rate bond market securities including government, government agency, corporate and mortgage backed securities between one and ten years. The benchmark index mentioned is an unmanaged statistical composite of stock or bond market performance. Investing in an index is not possible. Index returns do not reflect any fees, expenses or sales charges.

Performance data quoted represents past performance, which is no guarantee of future results. The investment return and principal value of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than performance data given. **For performance information current to the most recent month-end, visit [TouchstoneInvestments.com/mutual-funds](https://www.touchstoneinvestments.com/mutual-funds).** From time to time, the investment advisor may waive some fees and/or reimburse expenses, which if not waived or reimbursed, will lower performance. Performance by share class will differ due to differences in class expenses. Returns assume reinvestment of all distributions. Returns are not annualized for periods less than one year.

The performance presented combines the performance of the oldest share class from the Fund's inception with the performance since the inception date of each share class.

## Morningstar Ratings

	Overall	3 Year	5 Year	10 Year
A Shares	★★★	★★★★	★★★	★★★
C Shares	★★★	★★★	★★★	★★
Y Shares	★★★★	★★★★	★★★★	★★★★
Inst Shares	★★★★★	★★★★★	★★★★	★★★
Funds in US Fund Multisector Bond Category	339	339	305	216

The Morningstar Rating™ for funds, or 'star rating', is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds and separate accounts) with at least a 3-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating™ does not include any adjustments for sales load. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3, 5, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% 3-year rating for 36–59 months of total returns, 60% 5-year rating/40% 3-year rating for 60–119 months of total returns, and 50% 10-year rating/30% 5-year rating/20% 3-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent 3-year period actually has the greatest impact because it is included in all three rating periods. Class A Share star ratings do not include any front-end sales load and are intended for those investors who have access to such purchase terms. ©2026 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

## Why Invest

The Fund seeks a high level of current income with a focus on capital preservation by investing primarily in public fixed income securities.

## Investment Style

- Primarily invests in income producing securities including corporate debt securities, mortgage-related securities, asset-backed securities, government securities (both U.S. government securities and foreign sovereign debt), and preferred stocks
- Invests at least 50% of the portfolio in investment-grade related securities
- Expanded opportunity set provides the flexibility to react to market dislocations
- Broadly diversified by sector, resulting in multiple sources of return potential and low correlation to traditional asset classes
- Duration management is used as a risk mitigation tool; seeks to avoid taking large duration positions due to the difficulty in predicting interest rates
- Active management and security selection are focused on building a high conviction portfolio

## Sub-Advisor

**Fort Washington Investment Advisors, Inc.**

Managed Fund since 07/2021

Fort Washington is a member of Western & Southern Financial Group

## Portfolio Managers

**Daniel J. Carter, CFA**

Investment Experience: Since 1996

**Austin R. Kummer, CFA**

Investment Experience: Since 2013

**Brendan M. White, CFA**

Investment Experience: Since 1987

Not FDIC Insured | No Bank Guarantee | May Lose Value



Touchstone Investments®

DISTINCTIVELY ACTIVE®

**Yield - Class Y Shares**

	Fund
30-Day SEC Yield	4.89%
30-Day Unsubsidized SEC Yield	4.61%

Unsubsidized is calculated without expense waivers. **The 30-Day SEC Yield** is calculated by dividing the net investment income per share (as defined by industry regulations) earned by a fund over a 30-day period by the maximum public offering price. This number is then annualized. **The 30-Day SEC Yield** reflects the rate at which a fund is earning income on its current portfolio of securities and does not necessarily reflect income actually earned and distributed by a fund and, therefore, may not be correlated with a fund's past distributions actually paid to shareholders.

**Fund Characteristics**

	Fund	Benchmark
Total Number of Holdings	207	14086
Weighted Average Maturity (years)	10.0 years	-
Weighted Average Duration (years)	5.8 years	-
Number of Issuers	171	
Portfolio Turnover Rate	144%	

The portfolio turnover rate is annualized as of 03/31/2025. Subject to change. Average effective maturity is the average time remaining until scheduled principal prepayment by issuers of portfolio securities, accounting for potential cash-flow changes. Total number of holdings includes cash equivalents, but excludes currencies.

**Portfolio Composition**

	(% of Portfolio)
Investment Grade Corporate Credit	32.8
Securitized Debt	
CMBS	8.6
Asset Backed Securities	7.9
Non-Agency RMBS	6.9
Collateralized Loan Obligation	2.3
U.S. Agency RMBS	0.8
U.S. Treasury	17.5
Non-Investment Grade Corporate Credit	12.8
U.S. Treasury TIPS	4.1
Emerging Markets Debt	4.0
Public Equities	1.6
Cash Equivalents	0.9

Source: Morningstar

**Credit Analysis**

	(% of Portfolio)
AAA/Aaa	30.2
AA/Aa	5.9
A/A	13.0
BBB/Baa	34.2
BB/Ba	8.9
B/B	6.3
CCC or Lower	0.6
Cash Equivalents	0.9

Source: Sub-Advisor

Data may not total due to rounding. Credit quality is calculated using the ratings assigned by a nationally recognized statistical rating organization (NRSRO) such as Standard & Poor's or Moody's Investors Service. When ratings vary, the highest rating is used. Credit ratings equivalent to AAA, AA, A or BBB are considered to be high credit quality ("investment grade"); credit ratings of BB and below are lower quality securities ("below investment grade" or "high yield"). Where no rating has been assigned, it could be for reasons unrelated to the creditworthiness of the issuer. The credit quality ratings apply only to fixed income securities and not the fund or its shares. Ratings are subject to change.

**A Word About Risk**

The Fund invests in fixed-income securities which can experience reduced liquidity during certain market events, lose their value as interest rates rise and are subject to credit risk which is the risk of deterioration in the financial condition of an issuer and/or general economic conditions that can cause the issuer to not make timely payments of principal and interest also causing the securities to decline in value and an investor can lose principal. When interest rates rise, the price of debt securities generally falls. Longer term securities are generally more volatile. The Fund invests in non-investment grade debt securities which are considered speculative with respect to the issuers' ability to make timely payments of interest and principal, may lack liquidity and has had more frequent and larger price changes than other debt securities. The Fund invests in mortgage-backed securities and asset-backed securities which are subject to the risks of prepayment, defaults, changing interest rates and at times, the financial condition of the issuer. The Fund invests in investment grade debt securities which may be downgraded by an NRSRO to below investment grade status. The Fund invests in U.S. government agency securities which are neither issued nor guaranteed by the U.S. Treasury and are not guaranteed against price movements due to changing interest rates. 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. Events in the U.S. and global financial markets, including actions taken to stimulate or stabilize economic growth 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. Banks and financial services companies could suffer losses if interest rates rise or economic conditions deteriorate. The Fund invests in equities which are subject to market volatility and loss. The Fund invests in preferred stocks which are relegated below bonds for payment should the issuer be liquidated. If interest rates rise, the fixed dividend on preferred stocks may be less attractive, causing their price to decline. The Fund invests in foreign securities which carry the associated risks of economic and political instability, market liquidity, currency volatility and accounting standards that differ from those of U.S. markets and may offer less protection to investors. The Fund invests in emerging markets securities which are more likely to experience turmoil or rapid changes in market or economic conditions than developed countries. The Fund invests in sovereign debt securities which are issued by foreign governments whose respective economies could have an important effect on their ability or willingness to service their debt which could affect the value of the securities. The Fund invests in derivatives such as futures contracts. Derivatives can be highly volatile, illiquid and difficult to value, subject to counterparty and leverage risks and there is risk that changes in the value of a derivative held by the Fund will not correlate with the Fund's other investments. Gains or losses from speculative positions in a derivative may be much greater than the original cost and potential losses may be substantial. The Fund invests in mortgage dollar rolls which involve increased risk and volatility, as the securities the Fund is required to repurchase may be worth less than the securities that the Fund originally held. The Fund may experience higher portfolio turnover which may lead to increased fund expenses, lower investment returns and higher short-term capital gains taxable to shareholders. The Fund invests in repurchase agreements which are considered loans by the Fund and may suffer a loss of principal and interest in the event of counterparty defaults. Current and future portfolio holdings are subject to change.

**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](http://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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