

Touchstone Large Company Growth Fund

Sub-Advised by: DSM Capital Partners LLC

Growth

3Q/2018

Fund Facts (As of 09/30/18)

| Class | Inception Date | Symbol | CUSIP | Annual Fund Operating Expense Ratio* | |
|--------------------------|------------------------|--------|-----------|--------------------------------------|-------|
| | | | | Total | Net |
| A Shares | 08/15/16 | TSAGX | 89154Q414 | 1.67% | 1.23% |
| C Shares | 08/15/16 | TCGLX | 89154Q398 | 8.12% | 1.98% |
| Y Shares | 08/15/16 | TLGYX | 89154Q380 | 1.12% | 0.98% |
| INST Shares | 08/28/09 | DSMLX | 89154Q372 | 0.98% | 0.88% |
| Total Fund Assets | \$237.2 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 "AFFE" and other expenses, if any) to 1.23% for Class A Shares, 1.98% for Class C Shares, 0.98% for Class Y Shares and 0.88% for Class INST Shares. These expense limitations will remain in effect until at least 10/29/19.

Annualized Total Returns** (As of 09/30/18)

| Class | 3Q18 | YTD | 1 Year | 3 Year | 5 Year | Inception |
|----------------------------|--------|--------|--------|--------|--------|-----------|
| Including Max Sales Charge | | | | | | |
| A Shares | -2.67% | 2.99% | 8.72% | 14.42% | 12.85% | 14.34% |
| C Shares | 2.09% | 7.67% | 13.53% | 15.84% | 13.35% | 14.24% |
| Excluding Max Sales Charge | | | | | | |
| A Shares | 3.26% | 9.27% | 15.35% | 16.70% | 14.20% | 15.09% |
| C Shares | 3.09% | 8.67% | 14.53% | 15.84% | 13.35% | 14.24% |
| Y Shares | 3.35% | 9.46% | 15.66% | 16.99% | 14.48% | 15.33% |
| INST Shares | 3.37% | 9.55% | 15.77% | 17.09% | 14.55% | 15.38% |
| Benchmark ¹ | 9.17% | 17.09% | 26.30% | 20.55% | 16.58% | 16.53% |

Max 5.00% 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 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|------------------------|--------|--------|-------|--------|--------|--------|--------|--------|
| A Shares | 38.05% | -2.85% | 7.23% | 9.50% | 35.24% | 18.66% | -1.39% | 22.06% |
| Benchmark ¹ | 30.21% | 7.08% | 5.67% | 13.05% | 33.48% | 15.26% | 2.64% | 16.71% |

¹Benchmark - Russell 1000® Growth Index¹

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/pricing-performance.** 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 sales charges and class expenses. Calendar year returns of the Fund and the Benchmark do not include the effects of the applicable sales charge which would lower returns. Returns assume reinvestment of all distributions. Returns are not annualized for periods less than one year.

Morningstar Ratings (As of 09/30/18)

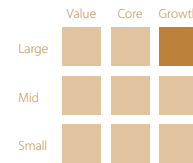
| | Overall | 3 Year | 5 Year |
|--------------------------------|---------|--------|--------|
| A Shares | ★★★ | ★★ | ★★★ |
| C Shares | ★★ | ★★ | ★★ |
| Y Shares | ★★★ | ★★ | ★★★ |
| INST Shares | ★★★ | ★★ | ★★★ |
| Funds in Large Growth Category | — | 1258 | 1129 |

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 top 10% of products in each product category receive five stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one 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.

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Class A Shares star ratings do not include any front-end sales load and are intended for those investors who have access to such purchase terms.

****The performance presented for Class A, C and Y Shares combines the performance of an older class of shares (INST Shares) from the Fund's inception, 08/28/09, with the performance since the inception date of each share class.**



Objective

The Fund seeks long-term capital appreciation.

Investment Style

- Invests primarily in U.S. equity securities of large capitalization companies believed to offer the best opportunity for reliable growth at attractive stock valuations
- Utilizes a bottom-up idea-driven growth style with a long-term investment horizon, coupled with a distinct valuation discipline
- Seeks to identify companies which are believed to exhibit certain quality characteristics, including:
 - Predictable growth
 - Solid fundamentals
 - Attractive profitability
 - Successful managements

Sub-Advisor

DSM Capital Partners LLC

Managed Fund since 08/2009

Portfolio Manager

Daniel Strickberger

- Investment Experience: Since 1979

Not FDIC Insured | No Bank Guarantee | May Lose Value



Touchstone Investments®
DISTINCTIVELY ACTIVE®

Fund Characteristics (As of 09/30/18)

| | Touchstone Large Company Growth Fund | Russell 1000® Growth Index ¹ |
|---|--------------------------------------|---|
| Total number of holdings [^] | 27 | 542 |
| Active Share ² | 79 | N/A |
| Morningstar market capitalization | | |
| Giant | 62.0% | 57.4% |
| Large | 31.6% | 28.4% |
| Mid | 6.4% | 13.9% |
| Small | 0.0% | 0.3% |
| Micro | 0.0% | 0.0% |
| Weighted average market capitalization (\$ billion) | \$274.5 | \$320.1 |
| Median market capitalization (\$ billion) | \$69.8 | \$13.1 |
| P/E (wtd. harmonic avg.) | 36.3x | 29.4x |
| P/B (wtd. harmonic avg.) | 6.3x | 7.0x |
| Portfolio turnover rate ³ | 44% | N/A |

Source: Morningstar Direct

[^]Total number of holdings includes cash equivalents

²Active Share measures the percentage of the Fund's holdings that differ from those of the benchmark. It is calculated by taking the sum of the absolute difference between all of the holdings and weights in the portfolio and those of the benchmark holdings and weights and dividing the result by two.

³The portfolio turnover rate is annualized as of 06/30/18. Subject to change.

The Weighted Harmonic Average measures the valuation of the portfolio as a whole. For price/earnings ratio, it is the ratio of the portfolio's total market value in equities to its share of the underlying stocks' earnings. For price/book ratio, it is the ratio of the portfolio's total market value in equities to its share of the underlying book value. This method evaluates the entire portfolio like a single stock and it minimizes the impact of outliers.

Top 10 Equity Holdings of Fund (As of 09/30/18)

| | (% of Portfolio) | | (% of Portfolio) |
|------------------------------|------------------|--------------------------|------------------|
| 1 Microsoft Corp. | 8.0 | 6 Facebook Inc. | 6.3 |
| 2 Visa Inc. | 7.1 | 7 Tencent Holdings Ltd. | 4.8 |
| 3 Adobe Systems Inc. | 6.7 | 8 Zoetis Inc. | 4.6 |
| 4 Alibaba Group Holding Ltd. | 6.4 | 9 Charles Schwab Corp. | 4.6 |
| 5 Alphabet Inc. Class A | 6.3 | 10 Booking Holdings Inc. | 4.2 |

Source: BNY Mellon Asset Servicing

Portfolio Composition (As of 09/30/18)

| | (% of Portfolio) |
|------------------|------------------|
| Equities | 99.6 |
| Cash Equivalents | 0.4 |

Source: Morningstar Direct

Sector Allocation (As of 09/30/18)

| (% of Portfolio) | Touchstone Large Company Growth Fund | Russell 1000® Growth Index ¹ | (% of Portfolio) | Touchstone Large Company Growth Fund | Russell 1000® Growth Index ¹ |
|--------------------------|--------------------------------------|---|--------------------|--------------------------------------|---|
| 1 Information Technology | 28.4 | 32.6 | 6 Industrials | 4.0 | 12.0 |
| 2 Communication Services | 19.2 | 12.0 | 7 Consumer Staples | 3.8 | 5.5 |
| 3 Consumer Discretionary | 17.4 | 15.4 | 8 Energy | 0.0 | 0.9 |
| 4 Healthcare | 17.0 | 13.8 | 9 Materials | 0.0 | 1.7 |
| 5 Financials | 10.3 | 4.2 | 10 Real Estate | 0.0 | 2.0 |

Source: Morningstar Direct

Top 5 Industries of Fund (As of 09/30/18)

| | (% of Portfolio) |
|--------------------------------------|------------------|
| 1 Interactive Media & Service | 15.0 |
| 2 Software | 14.6 |
| 3 IT Services | 9.5 |
| 4 Internet & Direct Marketing Retail | 8.9 |
| 5 Capital Markets | 6.5 |

Source: Morningstar Direct

There is no guarantee that the Fund will continue to hold any one particular security or stay invested in any one particular sector. Holdings are subject to change. Data may not total due to rounding.

The indexes mentioned are unmanaged statistical composites of stock market or bond market performance. Investing in an index is not possible.

¹The Russell 1000® Growth Index measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values.

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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 growth stocks which may be more volatile than investing in other stocks and may underperform when value investing is in favor. The Fund invests in convertible securities which are subject to the risks of both debt securities and equity securities. The Fund invests in preferred stocks which are relegated below bonds for payment should the issuer be liquidated. The fixed dividend may be less attractive in a rising interest rate market. The Fund invests in foreign securities, including depositary receipts, such as ADRs, GDRs and EDRs, which carry the associated risks of economic and political instability, market liquidity, currency volatility and differences in accounting standards. 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 may focus its investments in specific sectors and therefore be susceptible to positive or negative developments in the sector which may increase the Fund's volatility and magnify its effects on total return. The Fund is non-diversified, which means that it may invest a greater percentage of its assets in the securities of a limited number of issuers than a diversified fund and may be subject to greater risks. Current and future portfolio holdings are subject to risk. The advisor engages the sub-advisor to manage the Fund's portfolio; the sub-advisor's judgment may impact the Fund's performance.

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 advisor or download and/or request one at TouchstoneInvestments.com/literature-center or call Touchstone at 800.638.8194. Please read the prospectus and/or summary prospectus carefully before investing.

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