

This semi-annual shareholder report contains important information about the Touchstone Balanced Fund ("Fund") for the period January 1, 2025 to June 30, 2025. You can find additional information about the Fund at [touchstoneinvestments.com/resources](https://touchstoneinvestments.com/resources). You can also request this information by contacting us at 800.543.0407.

## Fund Expenses

Class	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class SC	\$40	0.79%

## Key Fund Statistics

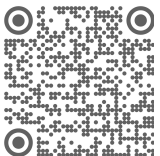
Fund net assets	\$47,609,605
Total number of portfolio holdings	217
Portfolio turnover rate	46%

## Graphical Representation of Holdings

ASSET CATEGORY (% OF NET ASSETS)		CREDIT QUALITY* (% OF FIXED INCOME SECURITIES)	
Common Stocks	62.7%	AAA/Aaa	29.4%
Corporate Bonds	17.5%	AA/Aa	23.6%
U.S. Government Mortgage-Backed Obligations	6.2%	A/A	17.9%
U.S. Treasury Obligations	5.3%	BBB/Baa	24.0%
Commercial Mortgage-Backed Securities	3.2%	BB/Ba	5.1%
Exchange-Traded Fund	1.8%	Total	100.0%
Non-Agency Collateralized Mortgage Obligations	1.6%		
Sovereign Government Obligations	0.3%		
Short-Term Investment Fund	1.3%		
Other Assets/Liabilities (Net)	0.1%		
Total	100.0%		

\* Credit quality ratings are from S&P Global Ratings ("S&P") and Moody's Investor Service ("Moody's"). If agency ratings differ, the higher ratings will be used. Where no rating has been assigned, it may be for reasons unrelated to the creditworthiness of the issuer.

## Availability of Additional Information



You can find additional information about the Fund such as the prospectus, financial information and fund holdings at [touchstoneinvestments.com/resources](https://touchstoneinvestments.com/resources) or scan the QR code. Information about the fund's proxy voting information and privacy policy is located in the Regulatory section of our website at [touchstoneinvestments.com/resources](https://touchstoneinvestments.com/resources). You can also request this information by contacting us at 800.543.0407.