

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

| | | | |
|--|-----------------------------------|---|-----------------------------|
| 1 Issuer's name | | 2 Issuer's employer identification number (EIN) | |
| Old Mutual Barrow Hanley Core Bond Fund | | XX-XXXXXX | |
| 3 Name of contact for additional information | 4 Telephone No. of contact | 5 Email address of contact | |
| Touchstone Investments | 1-800-543-0407 | TI-CONTACT@TOUCHSTONEINVESTMENTS.COM | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact | | 7 City, town, or post office, state, and Zip code of contact | |
| P.O. BOX 9878 | | Providence, RI 02940-8078 | |
| 8 Date of action | | 9 Classification and description | |
| April 16, 2012 | | Regulated Investment Company - Class I (Institutional) Shares | |
| 10 CUSIP number | 11 Serial number(s) | 12 Ticker symbol | 13 Account number(s) |
| See Attached | N/A | See Attached | N/A |

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶

On April 16, 2012, Touchstone Total Return Bond Fund acquired all of the assets and assumed all of the liabilities of the issuer in exchange for voting shares of beneficial interest. (Details below.) Pursuant to the same plan, the issuer liquidated and dissolved shortly after the transaction. The merger of Old Mutual Barrow Hanley Core Bond Fund qualifies as a tax-free reorganization within the meaning of Internal Revenue Code §368(a).

The exchange is based on the number and value of shares outstanding at the close of business on April 13, 2012 (Valuation Date). The merger effective date is April 16, 2012 (Closing Date).

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

A shareholder's aggregate basis in the shares of Touchstone Total Return Bond Fund they received in exchange for their shares of Old Mutual Barrow Hanley Core Bond Fund will be the same as their aggregate basis in shares of Old Mutual Barrow Hanley Core Bond Fund. The number of Touchstone Total Return Bond Fund shares that were received for each share of Old Mutual Barrow Hanley Core Bond Fund surrendered in the exchange is as follows:

0.986461 Touchstone Total Return Bond Fund class I shares for one Old Mutual Barrow Hanley Core Bond Fund class I share.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶

There was no change in aggregate basis as a result of the above described organizational action. The net asset value of Old Mutual Barrow Hanley Core Bond Fund shares that were surrendered in the exchange for each share of Touchstone Total Return Bond Fund is as follows:

I Shares - The net asset value for each share surrendered from Old Mutual Barrow Hanley Core Bond Fund in the exchange was \$10.1717. The net asset value for each share received from Touchstone Total Return Bond Fund in the exchange was \$10.3113.

The net asset values above are as of the close of business on April 13, 2012.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

[Internal Revenue Code §368\(a\), §368\(b\), §358, §354](#)

18 Can any resulting loss be recognized? ▶ _____

[There was no gain or loss on the transaction. Accordingly, each investor's aggregate basis in the shares of Touchstone Total Return Bond Fund received in the exchange will be the same as the aggregate basis in their shares of Old Mutual Barrow Hanley Core Bond Fund surrendered.](#)

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

[The above described organizational action is reportable in tax year 2012.](#)

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ _____ Date ▶ _____

Print your name ▶ [A signed copy is maintained by the issuer](#) Title ▶ _____

Paid Preparer Use Only

| | | | | |
|----------------------------|----------------------|------|---|------|
| Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| Firm's name ▶ | Firm's EIN ▶ | | Phone no. | |
| Firm's address ▶ | | | | |

Old Mutual Barrow Hanley Core Bond Fund
Form 8937 Attachment
April 16, 2012

Old Mutual Barrow Hanley Core Bond Fund

| <u>Share Class</u> | <u>Box 10, CUSIP</u> | <u>Box 12, Ticker Symbol</u> |
|---------------------------|-----------------------------|-------------------------------------|
| Class I | 68002Q198 | OCBIX |

Touchstone Total Return Bond Fund

| <u>Share Class</u> | <u>Box 10, CUSIP</u> | <u>Box 12, Ticker Symbol</u> |
|---------------------------|-----------------------------|-------------------------------------|
| Class I | 89155T300 | TCPNX |