

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)	
Touchstone Emerging Markets Equity Fund II		XX-XXXXXXX	
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	
September 17, 2012		Regulated Investment Company - Class A, C, I (Institutional), and Y 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 September 17, 2012, Touchstone Emerging Markets Equity 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 Touchstone Emerging Markets Equity Fund II 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 September 14, 2012 (Valuation Date). The merger effective date is September 17, 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 Emerging Markets Equity Fund they received in exchange for their shares of Touchstone Emerging Markets Equity Fund II will be the same as their aggregate basis in shares of Touchstone Emerging Markets Equity Fund II. The number of Touchstone Emerging Markets Equity Fund shares that were received for each share of Touchstone Emerging Markets Equity Fund II surrendered in the exchange is as follows:

0.746430 Touchstone Emerging Markets Equity Fund class A shares for one Touchstone Emerging Markets Equity Fund II class A share
 0.748942 Touchstone Emerging Markets Equity Fund class C shares for one Touchstone Emerging Markets Equity Fund II class C share
 0.746743 Touchstone Emerging Markets Equity Fund class I shares for one Touchstone Emerging Markets Equity Fund II class I share
 0.742921 Touchstone Emerging Markets Equity Fund class Y shares for one Touchstone Emerging Markets Equity Fund II class Y 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 Touchstone Emerging Markets Equity Fund II shares that were surrendered in the exchange for each share of Touchstone Emerging Markets Equity Fund is as follows: A Shares - The net asset value for each share surrendered from Touchstone Emerging Markets Equity Fund II in the exchange was \$9.1890. The net asset value for each share received from Touchstone Emerging Markets Equity Fund in the exchange was \$12.3106; C Shares - The net asset value for each share surrendered from Touchstone Emerging Markets Equity Fund II in the exchange was \$9.1359. The net asset value for each share received from Touchstone Emerging Markets Equity Fund in the exchange was \$12.1984; I Shares - The net asset value for each share surrendered from Touchstone Emerging Markets Equity Fund II in the exchange was \$9.2234. The net asset value for each share received from Touchstone Emerging Markets Equity Fund in the exchange was \$12.3515. Y Shares - The net asset value for each share surrendered from Touchstone Emerging Markets Equity Fund II in the exchange was \$9.1643. The net asset value for each share received from Touchstone Emerging Markets Equity Fund in the exchange was \$12.3355. The net asset values above are as of the close of business on September 14, 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 Emerging Markets Equity Fund received in the exchange will be the same as the aggregate basis in their shares of Touchstone Emerging Markets Equity Fund II 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.

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.

Sign Here
 Signature ▶ _____ Date ▶ _____

Paid Preparer Use Only	Print your name ▶ A signed copy is maintained by the issuer		Title ▶ _____	
	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 ▶			

Touchstone Emerging Markets Equity Fund II
Form 8937 Attachment
September 15, 2012

Touchstone Emerging Markets Equity Fund II

<u>Share Class</u>	<u>Box 10, CUSIP</u>	<u>Box 12, Ticker Symbol</u>
Class A	89155T771	TFEMX
Class C	89155T763	TFMCX
Class I	89155T748	TFMIX
Class Y	89155T755	TFMYX

Touchstone Emerging Markets Equity Fund

<u>Share Class</u>	<u>Box 10, CUSIP</u>	<u>Box 12, Ticker Symbol</u>
Class A	89155H496	TEMAX
Class C	89155H488	TEFCX
Class I	89155H470	TMEIX
Class Y	89155H462	TEMYX