

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
Touchstone International Growth Opportunities Fund		XX-XXXXXXX	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
Touchstone Investments	1-800-543-0407	TI-CONTACT@TOUCHSTONEINVESTMENTS.COM	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
P.O. BOX 9878		Providence, RI 02940-8078	
<b>8</b> Date of action		<b>9</b> Classification and description	
09/11/20		Regulated Investment Company - Class A, C, Institutional, Y shares	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
See Attachment A	N/A	See Attachment A	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 09/11/20, Touchstone International Small Cap 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 International Growth Opportunities 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 09/11/20 (Valuation Date).  
 The merger effective date is 09/14/20 (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 International Small Cap Fund they received in exchange for their shares of Touchstone International Growth Opportunities Fund will be the same as their aggregate basis in shares of Touchstone International Growth Opportunities Fund. The number of Touchstone International Small Cap Fund shares that were received for each share of Touchstone International Growth Opportunities Fund surrendered in the exchange is as follows:

1.916018 Touchstone International Small Cap Fund class A shares for one Touchstone International Growth Opportunities Fund class A share  
 1.909538 Touchstone International Small Cap Fund class C shares for one Touchstone International Growth Opportunities Fund class C share  
 1.877668 Touchstone International Small Cap Fund class Institutional shares for one Touchstone International Growth Opportunities Fund class Institutional share  
 1.883870 Touchstone International Small Cap Fund class Y shares for one Touchstone International Growth Opportunities Fund 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 ▶ See Attachment B

**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 International Small Cap Fund received in the exchange will be the same as the aggregate basis in their shares of Touchstone International Growth Opportunities 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 2020.

**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 ▶ \_\_\_\_\_ Title ▶ \_\_\_\_\_

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	STEPHEN CARPENTER				P01345631
	Firm's name ▶	THE BANK OF NEW YORK MELLON		Firm's EIN ▶	13-5160382
	Firm's address ▶	4400 COMPUTER DRIVE, WESTBOROUGH MA 01581		Phone no.	508-871-4462

**Touchstone International Growth Opportunities Fund**

<b><u>Share Class</u></b>	<b><u>Box 10, CUSIP</u></b>	<b><u>Box 12, Ticker Symbol</u></b>
Class A	89154Q364	TGGAX
Class C	89154Q356	TGGCX
Class Institutional	89154Q331	DSMGX
Class Y	89154Q349	TYGGX

**Touchstone International Small Cap Fund**

<b><u>Share Class</u></b>	<b><u>Box 10, CUSIP</u></b>	<b><u>Box 12, Ticker Symbol</u></b>
Class A	89154X427	TNSAX
Class C	89154X419	TNSCX
Class Institutional	89154X385	TNSIX
Class Y	89154X393	TNSYX

**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 International Growth Opportunities Fund shares that were surrendered in the exchange for each share of Touchstone International Small Cap Fund is as follows:

**A Shares** - The net asset value for each share surrendered from Touchstone International Growth Opportunities Fund in the exchange was \$25.4681. The net asset value for each share received from Touchstone International Small Cap Fund in the exchange was \$13.2922.

**C Shares** - The net asset value for each share surrendered from Touchstone International Growth Opportunities Fund in the exchange was \$24.6275. The net asset value for each share received from Touchstone International Small Cap Fund in the exchange was \$12.8971.

**Institutional Shares** - The net asset value for each share surrendered from Touchstone International Growth Opportunities Fund in the exchange was \$25.7663. The net asset value for each share received from Touchstone International Small Cap Fund in the exchange was \$13.7225.

**Y Shares** - The net asset value for each share surrendered from Touchstone International Growth Opportunities Fund in the exchange was \$25.6617. The net asset value for each share received from Touchstone International Small Cap Fund in the exchange was \$13.6218.

The net asset values above are as of the close of business on 09/11/20.