

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)	
Fifth Third LifeModel Conservative Fund		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 10, 2012		Regulated Investment Company - Class A, B, C, and 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 September 10, 2012, Touchstone Conservative Allocation 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 Fifth Third LifeModel Conservative 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 September 7, 2012 (Valuation Date). The merger effective date is September 10, 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 Conservative Allocation Fund they received in exchange for their shares of Fifth Third LifeModel Conservative Fund will be the same as their aggregate basis in shares of Fifth Third LifeModel Conservative Fund. The number of Touchstone Conservative Allocation Fund shares that were received for each share of Fifth Third LifeModel Conservative Fund surrendered in the exchange is as follows:

0.920605 Touchstone Conservative Allocation Fund class A shares for one Fifth Third LifeModel Conservative Fund class A share
 0.919023 Touchstone Conservative Allocation Fund class A shares for one Fifth Third LifeModel Conservative Fund class B share
 0.923510 Touchstone Conservative Allocation Fund class C shares for one Fifth Third LifeModel Conservative Fund class C share
 0.922002 Touchstone Conservative Allocation Fund class Y shares for one Fifth Third LifeModel Conservative 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 Fifth Third LifeModel Conservative Fund shares that were surrendered in the exchange for each share of Touchstone Conservative Allocation Fund is as follows: A Shares - The net asset value for each share surrendered from Fifth Third LifeModel Conservative Fund in the exchange was \$10.1227. The net asset value for each share received from Touchstone Conservative Allocation Fund in the exchange was \$10.9957. B Shares - The net asset value for each share surrendered from Fifth Third LifeModel Conservative Fund in the exchange was \$10.1053. The net asset value for each share received from Touchstone Conservative Allocation Fund in the exchange was \$10.9957. C Shares - The net asset value for each share surrendered from Fifth Third LifeModel Conservative Fund in the exchange was \$10.1092. The net asset value for each share received from Touchstone Conservative Allocation Fund in the exchange was \$10.9465. I Shares - The net asset value for each share surrendered from Fifth Third LifeModel Conservative Fund in the exchange was \$10.1423. The net asset value for each share received from Touchstone Conservative Allocation Fund in the exchange was \$11.0003. The net asset values above are as of the close of business on September 7, 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 Conservative Allocation Fund received in the exchange will be the same as the aggregate basis in their shares of Fifth Third LifeModel Conservative 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 ▶	
Firm's address ▶			Phone no.	

**Fifth Third LifeModel Conservative Fund
Form 8937 Attachment
September 10, 2012**

Fifth Third LifeModel Conservative Fund

<u>Share Class</u>	<u>Box 10, CUSIP</u>	<u>Box 12, Ticker Symbol</u>
Class A	31678R270	LCVAX
Class B	31768R262	LCVBX
Class C	31678R254	LCVCX
Class I	31678R296	LCVIX

Touchstone Conservative Allocation Fund

<u>Share Class</u>	<u>Box 10, CUSIP</u>	<u>Box 12, Ticker Symbol</u>
Class A	89154Q844	TSAAX
Class C	89154Q836	TSACX
Class Y	89154Q828	TSAYX