

## 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 VARIABLE SERIES TRUST - TOUCHSTONE FOCUSED 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	
7/12/19		Regulated Investment Company	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
See Attached	N/A	N/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 07/12/19, Touchstone Variable Series Trust - Common Stock 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 TVST Focused 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 07/12/19 (Valuation Date).  
 The merger effective date is 07/15/19 (Closing Date).

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**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 TVST Common Stock Fund they received in exchange for their shares of TVST Focused Fund will be the same as their aggregate basis in shares of TVST Focused Fund.  
 The number of TVST Common Stock Fund shares that were received for each share of TVST Focused Fund surrendered in the exchange is as follows:

2.193166 TVST Common Stock Fund class SC shares for one TVST Focused Fund class 0L share.

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**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 TVST Focused Fund shares that were surrendered in the exchange for each share of TVST Common Stock Fund is as follows:  
 0L Shares- The net asset value for each share surrendered from TVST Focused Fund in the exchange was \$18.9733.  
 The net asset value for each share received from TVST Common Stock Fund in the exchange was \$8.6511.

The net asset values above are as of the close of business on 07/12/19.

**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 TVST Common Stock Fund received in the exchange will be the same as the aggregate basis in their shares of TVST Focused 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 2019.

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 ▶ \_\_\_\_\_

Print your name ▶ **Teresa A. Lucas** Title ▶ **ASSISTANT TREASURER**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Thierry Petersen				P01345018
	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 Variable Series Trust - Focused Fund  
Form 8937 Attachment  
July 12, 2019

XX-XXXXXXX

**Touchstone Variable Series Trust - Focused Fund**

**Share Class**                      **Box 10, CUSIP**

Class 0L                              89154T822

**Touchstone Variable Series Trust - Common Stock Fund**

**Share Class**                      **Box 10, CUSIP**

Class SC                              89154T681