

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  Touchstone Variable Series Trust - Touchstone Moderate ETF Fund		<b>2</b> Issuer's employer identification number (EIN)	
<b>3</b> Name of contact for additional information  Touchstone Investments	<b>4</b> Telephone No. of contact  1-800-543-0407	<b>5</b> Email address of contact  TI-CONTACT@TOUCHSTONEINVESTMENTS.COM	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  P.O. BOX 9878		<b>7</b> City, town, or post office, state, and ZIP code of contact  Providence, RI 02940-8078	
<b>8</b> Date of action  4/16/21		<b>9</b> Classification and description  Regulated Investment Company	
<b>10</b> CUSIP number  See Attachment A	<b>11</b> Serial number(s)  N/A	<b>12</b> Ticker symbol  See Attachment A	<b>13</b> Account number(s)  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 4/16/21, Touchstone Variable Series Trust - Touchstone Balanced 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 Variable Series Trust - Touchstone Moderate ETF 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 4/16/21 (Valuation Date).  
 The merger effective date is 4/21/21 (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 Touchstone Variable Series Trust - Touchstone Balanced Fund they received in exchange for their shares of Touchstone Variable Series Trust - Touchstone Moderate ETF Fund will be the same as their aggregate basis in shares of Touchstone Variable Series Trust - Touchstone Moderate ETF Fund. The number of Touchstone Variable Series Trust - Touchstone Balanced Fund shares that were received for each share of Touchstone Variable Series Trust - Touchstone Moderate ETF Fund surrendered in the exchange is as follows:

0.853769 Touchstone Variable Series Trust - Touchstone Balanced Fund class shares for one Touchstone Variable Series Trust - Touchstone Moderate ETF Fund class 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 Touchstone Variable Series Trust - Touchstone Moderate ETF Fund shares that were surrendered in the exchange for each share of Touchstone Variable Series Trust - Touchstone Balanced Fund is as follows: The net asset value for each share surrendered from Touchstone Variable Series Trust - Touchstone Moderate ETF Fund in the exchange was \$12.6275. The net asset value for each share received from Touchstone Variable Series Trust - Touchstone Balanced Fund in the exchange was \$14.7903. The net asset values above are as of the close of business on 4/16/21.

**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

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**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 Variable Series Trust - Touchstone Balanced Fund received in the exchange will be the same as the aggregate basis in their shares of Touchstone Variable Series Trust - Touchstone Moderate ETF Fund surrendered.

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**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 2021.

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**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 Variable Series Trust -  
Touchstone Moderate ETF Fund  
Form 8937 Attachment - A  
April 16, 2021

20-1277214

**Touchstone Variable Series Trust - Touchstone Moderate ETF Fund**

<u>Share Class</u>	<u>Box 10, CUSIP</u>
Class SC	89154T855

**Touchstone Variable Series Trust - Touchstone Balanced Fund**

<u>Share Class</u>	<u>Box 10, CUSIP</u>
Class SC	89154T673