



2024 Supplemental Tax Information

Taxable Income Earned by Source - Dividend income paid during 2024 by the Touchstone Funds is taxable as ordinary dividends for federal income tax purposes except when shares are held through a tax-advantaged account, such as a 401(k) plan or an IRA. The distributions are taxable whether you received dividends in cash or reinvested dividends in additional shares of the Funds. The state taxation of regulated investment company dividends, which are derived in whole or in part from interest on federal obligations, varies from state to state. Please consult your tax adviser concerning the taxation of regulated investment company dividends in your state.

The table below shows the portion of dividends derived from interest income from U.S. Treasury and other government securities during 2024.

	Active Bond Fund	Balanced Fund	Flexible Income Fund	High Yield Fund	Impact Bond Fund	Strategic Income Fund	Ultra Short Duration Fixed Income Fund	Securitized Income ETF	Strategic Income ETF
Income by type during 2024									
US Treasury Obligations	21.88%	34.80%	15.75%	-	7.23%	19.69%	-	0.48%	20.70%
Federal Farm Credit Banks	-	-	-	-	-	-	-	-	-
Federal Home Loan Banks	-	-	-	-	-	-	-	-	-
Student Loan Marketing Association	-	-	-	-	-	-	-	-	-
Tennessee Valley Authority	-	-	-	-	-	-	-	-	-
Other Direct Federal Obligations	-	-	-	-	17.54%	-	0.01%	-	-
GNMA	2.03%	0.97%	-	-	4.35%	-	0.09%	-	-
FNMA	6.65%	4.66%	0.84%	-	12.21%	-	0.47%	-	-
Federal Home Loan Mortgage Corp	3.22%	2.63%	14.1%	-	5.21%	0.19%	0.80%	-	-
Other Indirect Federal Obligations	-	-	-	-	-	-	-	-	-
Non-US Government Obligations	66.22%	56.94%	69.31%	100.00%	53.46%	80.12%	98.63%	99.52%	79.30%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Foreign Taxes Paid – Shareholders of the Funds listed below who received 2024 dividends are entitled to receive your choice of either a foreign tax credit or an itemized deduction for foreign taxes paid by the Fund. Your portion of the foreign taxes paid by the Fund in 2024 is reported in Box 7 of your Form 1099-DIV. Although generally, it may be more advantageous to claim a credit for the foreign taxes paid, the ability to claim a credit depends on your individual tax situation. We suggest that you consult your tax adviser to determine your best course of action. Visit [TouchstoneInvestments.com](https://www.touchstoneinvestments.com) in the Resources section under Taxes/Tax Information for the Foreign Tax Factors and the Foreign Source Income percentages for the applicable Touchstone Fund.

- International Value Fund (*name changed from International Equity Fund 4-30-24*)
- Non-US ESG Equity Fund
- Sands Capital Emerging Markets Growth Fund
- Dynamic International ETF



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Touchstone Funds (DRD) – Dividend income paid during 2024 by the Funds listed below are taxable as ordinary dividends for federal income tax purposes except when shares are held through a tax-advantaged account, such as a 401(k) plan or an IRA. For corporations, a portion of each dividend paid is eligible for the dividends received deduction provided by Section 243 of the Internal Revenue code. If a Fund is not listed, it did not have any dividends eligible for the deduction in 2024.

The table below shows the percentage of each dividend eligible for the deduction.

Touchstone Fund Name	Percent eligible
Balanced Fund	90.51%
Dividend Equity Fund	100%
Focused Fund	100%
Flexible Income Fund	3.33%
Growth Opportunities Fund	27.04%
Large Cap Focused Fund	100%
Large Cap Fund	100%
Large Company Growth Fund	90.28%
Mid Cap Fund	100%
Mid Cap Growth Fund	100%
Mid Cap Value Fund	100%
Sands Capital Emerging Markets Growth Fund	3.90%
Small Cap Fund	90.92%
Small Cap Value Fund	100%
Small Company Fund	35.97%
Strategic Income Fund	2.84%
Value Fund	100%
Climate Transition ETF	100%
Dividend Select ETF	100%
Dynamic International ETF	3.41%
US Large Cap Focused ETF	100%
Strategic Income ETF	1.78%

Touchstone Core Municipal Bond Fund - Alternative Minimum Tax (AMT) and Tax-Exempt Income for 2024.

- The Core Municipal Bond Fund income dividends were not subject to AMT.
- The federal exemption rate was 95.36%.
- The state exemption rates are listed in the table below.

State	Core-Municipal Bond Fund	State	Core-Municipal Bond Fund	State	Core-Municipal Bond Fund	State	Core-Municipal Bond Fund	State	Core-Municipal Bond Fund
AL	2.93%	HI	-	MN	0.23%	MR	-	UT	1.01%
AK	-	ID	1.40%	MS	0.65%	OH	7.69%	VT	-
AZ	0.80%	IL	7.72%	MO	5.89%	OK	0.61%	VA	-
AR	1.30%	IN	3.64%	MT	-	OR	0.40%	WA	1.09%
CA	0.28%	IA	1.44%	NE	-	PA	7.45%	WV	-
CO	7.95%	KS	-	NV	-	PR	-	WI	3.88%
CT	1.31%	KY	2.50%	NH	1.29%	RI	1.20%	WY	-
DE	-	LA	1.48%	NJ	2.10%	SC	2.01%	Other	2.90%
DC	-	ME	-	NM	0.20%	SD	-		
FL	4.07%	MD	-	NY	2.85%	TN	1.31%		
GA	2.51%	MA	-	NC	-	TX	11.65%		
GU	0.67%	MI	4.95%	ND	0.64%	VI	-	Total	100.00%