

Form 5500 – Schedule C

You have requested certain information regarding the direct and indirect compensation received by Touchstone Advisors, Inc. (“Touchstone Advisors”) in 2016 relating to the investment by your employee benefit plan (the “Plan”) in registered mutual funds, which are managed by Touchstone Advisors (collectively, the “Touchstone Funds”). It is our understanding that you are requesting such information for purposes of completing Schedule C (Service Provider Information) to Form 5500. Although the plan administrator is responsible for completing the Form 5500, including Schedule C, we are pleased to provide the following fee and expense information relating to the Funds to assist you in providing the direct or indirect compensation disclosure required in Schedule C.

For your information the Touchstone Advisors’ EIN is 31-1394672.

We believe that all of the compensation received by Touchstone Advisors that is required to be reported on Schedule C should constitute “eligible indirect compensation” (“EIC”) for purposes of Schedule C. To the extent such compensation constitutes EIC, you may want to consider whether the Plan is able to rely on the alternative reporting option in Part I, item 1 of Schedule C. The alternative reporting option requires that the Plan administrator receive the following information:

- The existence of the eligible indirect compensation;
- The services provided for the indirect compensation or the purpose for the payment of the indirect compensation;
- The amount (or estimate) of the compensation or a description of the formula used to calculate or determine the compensation (or, in the case of soft dollars, if a formula or estimated value cannot be provided, the plan may give a description of the eligibility conditions sufficient to allow a plan fiduciary to evaluate them for reasonableness and potential conflicts of interest); and
- The identity of the party or parties paying and receiving the compensation.

Except as otherwise indicated below, all of this information is available in each Touchstone Fund’s prospectus, as amended or supplemented (each a “Prospectus”) and in each Touchstone Fund’s Statement of Additional Information, as amended or supplemented (each a “SAI”), copies of which may be obtained by visiting the Touchstone Funds’ website at www.touchstoneinvestments.com or by calling (800) 543-0407. Touchstone Advisors’ address is 303 Broadway Street, Suite 1100, Cincinnati, Ohio 45202.

Each Touchstone Fund pays an investment advisory fee to Touchstone Advisors, calculated as an annualized percentage based on the average daily net assets of the Fund, as set forth under “The Fund’s Management” in the Prospectus. The advisory fee applies to all assets of a Touchstone Fund, including assets of the Plan that are invested in the Fund.

Each Touchstone Fund also pays administrative fees to Touchstone Advisors, calculated as an annualized percentage of the average net assets of all Touchstone Funds, as set forth under “The Administrator” in each Fund’s SAI. The administrative fee applies to all assets of the Touchstone Funds, including assets of the Plan that are invested in each Fund.



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Touchstone Advisors has adopted guidelines that seek to manage the potential conflicts of interest, or the appearance of such conflicts, that may arise when its employees give or receive gifts, or host or receive entertainment from brokers, vendors, issuers, clients, government officials and consultants. Touchstone Advisors prohibits employees from giving gifts of more than nominal value to brokers, vendors, issuers, clients and consultants. Touchstone Advisors believes that any gifts and entertainment received by its employees are received in the context of general business relationship and should not be viewed as attributable or allocable to the Touchstone Funds or to any particular investor in a Touchstone Fund (including the Plan). In any event, if the value of the gifts and entertainment relating to the Plan and received by Touchstone Advisors' employees during the relevant calendar year were allocated to the Touchstone Funds, the value allocated to the Plan would be beneath the reporting thresholds for non-monetary compensation set forth in the Form 5500 Schedule C instructions.

Please do not hesitate to call your account representative if you have any questions or need any additional information.