



Touchstone Investments®  
DISTINCTIVELY ACTIVE®

**IMPORTANT NOTICE**

**Touchstone Controlled Growth With Income Fund – Fund Merger**

On February 12, 2019, the Touchstone Board of Trustees approved a plan of reorganization to merge the Touchstone Controlled Growth With Income Fund (“Controlled Growth Fund”) into the Touchstone Dynamic Diversified Income Fund. The fund merger is expected to take place at the close of business on April 26, 2019.

| Merging TA Number | Merging Fund Name                          | Merging CUSIP | Merging Ticker | Surviving TA Number | Surviving Fund Name                     | Surviving CUSIP | Surviving Ticker |
|-------------------|--|---------------|----------------|---------------------|---|-----------------|------------------|
| 3063              | Controlled Growth With Income Fund Class A | 89154Q844     | TSAAX          | 3065                | Dynamic Diversified Income Fund Class A | 89154Q794       | TBAAX            |
| 3064              | Controlled Growth With Income Fund Class C | 89154Q836     | TSACX          | 3066                | Dynamic Diversified Income Fund Class C | 89154Q786       | TBACX            |
| 3084              | Controlled Growth With Income Fund Class Y | 89154Q828     | TSAYX          | 3085                | Dynamic Diversified Income Fund Class Y | 89154Q778       | TBAYX            |

- The total value of the shareholder’s investment will not change as a result of this reorganization (although the number of shares and net asset value per share may be different).
- It is expected that this reorganization will be on a tax-free basis.
- There will be no sales load or transaction charges as a result of this reorganization.
- Effective as of the close of business on April 24, 2019, all classes of the Controlled Growth Fund will be closed to investments by new investors, except for new investors from existing institutional relationships and systematic contributions from defined contribution and similar plans.
- Expenses associated with the reorganization will be borne by Touchstone Advisors, Inc.
- Touchstone will waive any CDSC on redemptions from the Controlled Growth Fund effective immediately.
- **Additional details including NSCC trading and fund distributions (if any) will be provided closer to the reorganization date.**

Should you have any questions, DTCC participant firms are invited to call BNY Mellon Broker Dealer Services at 1-877-332-2371. For any fund direct business or fund related inquiries, please contact Touchstone Shareholder Services at 1-800-543-0407.

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P.O. Box 9878 • Providence, RI 02940-8078  
ph 800.543.0407 • fax 508.599.4066 • TouchstoneInvestments.com

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