

IMPORTANT NOTICE -PLAN OF REORGANIZATION

Acquisition of certain Sentinel Funds by Touchstone Investments

The proposed plan of reorganization of certain Sentinel Funds into Touchstone Funds has been approved by Sentinel shareholders. A total of 34 existing Sentinel CUSIPS (9 Mutual Funds and 4 Variable products) are reorganizing into 10 existing Touchstone CUSIPS and 19 new Touchstone CUSIPS. In addition, 2 new Touchstone CUSIPs will be launched. The complete list of CUSIPS from Sentinel to Touchstone is provided on the last two pages of this communication.

The merger activity will take place at the close of business on Friday, October 27, 2017.

NSCC Conversion Type: DTCC Networking Cutover from Sentinel participant #5873 (Alpha Code ES) to Touchstone participant #5711 (Alpha Code WG)

Please see the below trading timeline and other important information regarding this transition:

Trade Date Monday, 10/23 (Pre-Conversion):

• All impacted NSCC-eligible Sentinel Funds will begin T + 1 settlement

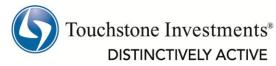
Wednesday and Thursday – 10/25 is Record/Ex date and 10/26 is Payable date (Pre-Conversion):

• An income distribution/and or capital gain may be paid prior to the reorganization for the 5 Sentinel Funds which are merging into existing Touchstone Funds: Sentinel Government Securities Fund, Sentinel Low Duration Bond Fund, Sentinel Multi-Asset Income Fund, Sentinel Sustainable Core Opportunities Fund, and the Sentinel Total Return Bond Fund.

Thursday, 10/26 (Pre-Conversion)

- Networking transactions for trade date Thursday 10/26 will be accepted and processed. (This is standard processing.)
- Standard trade edits will apply and trades that cannot be accepted for any reason will be rejected. Communication with the impacted firms will be completed by BFDS to ensure processing can be completed.

Continued next page...



Friday, 10/27 (Pre-Conversion)

- DCC&S and Late Order trades for trade date Thursday 10/26 received for NSCC Participant # 5873 will confirm and settle same day.
- Networking transactions for Friday 10/27 will be accepted and processed. This is standard processing.
- NSCC trading will be suspended for trade date Friday 10/27. Any trade placed for trade date 10/27 for NSCC Participant #5873 will be rejected for 177-Transaction Not Allowed Against Fund.

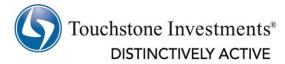
Monday, 10/30 (Post-Conversion)

- BNY Mellon Asset Servicing will send out the F55 Activity File Merger Activity W0 records.
- All Funds will revert back to T + 2 settlements.
- There will be a merger ratio for the CUSIPs that are merging into existing Touchstone Funds. If you would like to receive the merger ratios, please contact BNY Mellon Dealer Services at 877-332-2371.
- NSCC trading activity will be accepted for NSCC Participant #5711 for trade date Friday, 10/27 for the former Sentinel Funds, but must be submitted in the new CUSIPs.
- Firms are asked to contact BNY Mellon Asset Servicing at 877-332-2371 for price protection on any rejected orders for impacted Sentinel Funds for trade date Friday 10/27.
- Please note that Touchstones' cutoff time for estimates is 8:30am EST
- Intermediaries can no longer trade using the Sentinel CUSIPs.

Merger Processing

- The merger will be processed as a non-taxable event.
- The merger will be processed using a 4 decimal NAV. This extended NAV will be for all transactions, including the merger transactions on both the 'from' and 'to' sides for Friday 10/27.
- Some account numbers, as part of the merger may be reassigned. Changes to networked accounts and trust networked accounts will be communicated directly by the BNY Mellon Intermediary Support Team.
- Touchstone will waive CDSC on post merger redemptions processed from acquired Sentinel accounts.
- Touchstone is not converting Letters of Intent (LOIs) and LOI balances will be forgiven (no adjustments to historical purchases).

Continued next page...



Advisor Central:

• Access to Touchstone client account information will be made available through Advisor Central (www.advisorcentral.com) as it is today. If you have any questions about Advisor Central access, please contact the Advisor Central Help Desk at 877-546-5412.

Data Delivery:

• If you currently receive a data feed, you will begin receiving your data delivery file on Tuesday 10/31 for trade activity as of Monday 10/30. For data delivery support, please call Premier Services at BNY Mellon at 800-409-8774, extension 950.

Additional Information:

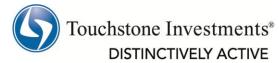
- All outbound Networking files will remain under Touchstone Investments NSCC Participant #5711. The Touchstone Alpha Code is WG.
- BFDS/Sentinel will pay 12b-1 accruals through 10/27. BNY/Touchstone will begin 12b-1 and Shareholder Service Fee accruals effective 10/28 and they will be paid out according to the Touchstone Q4 payment schedule in January 2018.
- BFDS will perform back office support for the Sentinel Funds through Friday 10/27. For NSCC inquiries call 877-332-6207.
- BNY Mellon Asset Servicing will begin performing back office support for these Funds starting on Monday 10/30.

Contact Information:

- Sentinel Shareholder Services can be reached at 800-282-3863. DTCC participant firms are invited to call BFDS Dealer Services at 877-332-6207.
- Touchstone Shareholder Services can be reached at 800-543-0407. DTCC participant firms are invited to call BNY Mellon Intermediary Support at 877-332-2371.
- As a reminder, information on all Touchstone Funds is available via the DTCC Mutual Fund Profile II.

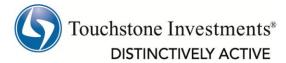
Touchstone will distribute a final communication closer to the Merger as a reminder.

See CUSIP details next 2 pages.....



From: Sentinel	From: Sentinel Fund Name	From: Sentinel CUSIP	From: Sentinel	To: Touchstone	To: Touchstone Fund Name (* indicates a new Touchstone Fund or share class)	To: Touchstone	To: Touchstone
Fund #			Ticker	Fund #		CUSIP	Ticker
286	Sentinel Balanced Fund Class A	817270200	SEBLX	6200	*Touchstone Balanced Fund Class A	89154Q323	SEBLX
616	Sentinel Balanced Fund Class C	817270697	SBACX	6201	*Touchstone Balanced Fund Class C	89154Q174	SBACX
486	Sentinel Balanced Fund Class I	81728B817	SIBLX	6203	*Touchstone Balanced Fund Class Y	89154Q315	SIBLX
288	Sentinel Common Stock Fund Class A	817270309	SENCX	6400	*Touchstone Large Cap Focused Fund Class A	89154Q299	SENCX
618	Sentinel Common Stock Fund Class C	817270713	SCSCX	6401	*Touchstone Large Cap Focused Fund Class C	89154Q281	SCSCX
488	Sentinel Common Stock Fund Class I	81728B700	SICWX	6402	*Touchstone Large Cap Focused Fund Class Y	89154Q265	SICWX
508	Sentinel Common Stock Fund Class R6	817270291	SCRLX	6403	*Touchstone Large Cap Focused Fund Class I	89154Q273	SCRLX
290	Sentinel Government Securities Fund Class A	817270606	SEGSX	0052	Touchstone Active Bond Fund Class A	89154W502	TOBAX
690	Sentinel Government Securities Fund Class C	81728B502	SCGGX	0053	Touchstone Active Bond Fund Class C	89154W601	TODCX
490	Sentinel Government Securities Fund Class I	81728B874	SIBWX	2879	Touchstone Active Bond Fund Class Y	89154W791	TOBYX
294	Sentinel International Equity Fund Class A	817270887	SWRLX	6300	*Touchstone International Equity Fund Class A	89154Q216	SWRLX
614	Sentinel International Equity Fund Class C	817270689	SWFCX	6301	*Touchstone International Equity Fund Class C	89154Q190	SWFCX
494	Sentinel International Equity Fund Class I	81728B775	SIIEX	6303	*Touchstone International Equity Fund Class Y	89154Q182	SIIEX
				6304	*Touchstone International Equity Fund Class I	89154Q158	TOIIX
297	Sentinel Low Duration Bond Fund Class A	817270853	SSIGX	2896	Touchstone Ultra Short Duration Fixed Income Fund Class A	89155T680	TSDAX
497	Sentinel Low Duration Bond Fund Class I	817270317	SSBDX	1214	Touchstone Ultra Short Duration Fixed Income Fund Class Y	89155T664	ТЅҮҮХ
397	Sentinel Low Duration Bond Fund Class S	817270499	SSSGX	2894	*Touchstone Ultra Short Duration Fixed Income Fund Class S	89155T581	SSSGX
391	Sentinel Multi-Asset Income Fund Class A	817270564	SECMX	2769	Touchstone Flexible Income Fund Class A	89154Q620	FFSAX
691	Sentinel Multi-Asset Income Fund Class C	817270549	SMKCX	2771	Touchstone Flexible Income Fund Class C	89154Q612	FRACX
491	Sentinel Multi-Asset Income Fund Class I	817270325	SCSIX	2767	Touchstone Flexible Income Fund Class Y	89154Q596	MXIIX
285	Sentinel Small Company Fund Class A	817270804	SAGWX	6500	*Touchstone Small Company Fund Class A	89154Q257	SAGWX
685	Sentinel Small Company Fund Class C	817270572	SSCOX	6501	*Touchstone Small Company Fund Class C	89154Q240	SSCOX
475	Sentinel Small Company Fund Class I	81728B825	SIGWX	6502	*Touchstone Small Company Fund Class Y	89154Q224	SIGWX
505	Sentinel Small Company Fund R6	817270283	SSRRX	6503	*Touchstone Small Company Fund Class R6	89154Q232	SSRRX
				6505	*Touchstone Small Company Fund Class I	89154Q166	TICSX
304	Sentinel Sustainable Core Opps Fund Class A	81728B726	MYPVX	0029	Touchstone Sustainability & Impact Equity Fund Class A	89154X302	TEQAX
434	Sentinel Sustainable Core Opps Fund Class I	81728B692	CVALX	0030	Touchstone Sustainability & Impact Equity Fund Class Y	89154X633	TIQIX
387	Sentinel Total Return Bond Fund Class A	817270358	SATRX	0052	Touchstone Active Bond Fund Class A	89154W502	TOBAX
687	Sentinel Total Return Bond Fund Class C	817270341	SCTRX	0053	Touchstone Active Bond Fund Class C	89154W601	TODCX
487	Sentinel Total Return Bond Fund Class I	817270333	SITRX	2879	Touchstone Active Bond Fund Class Y	89154W791	ТОВҮХ
509	Sentinel Total Return Bond Fund Class R3	817270275	SBRRX	0052	Touchstone Active Bond Fund Class A	89154W502	TOBAX
507	Sentinel Total Return Bond Fund Class R6	817270267	STRRX	2879	Touchstone Active Bond Fund Class Y	89154W791	ТОВҮХ

Continued next page....



Sentinel Variable Products merger information

From:	From:	From:	To:	To:	To:
Sentinel	Sentinel Fund Name	Sentinel CUSIP	Touchstone	Touchstone Fund Name	Touchstone CUSIP
Fund #			Fund #	(* indicates a new Touchstone Fund or share class)	
73	Sentinel Variable Products Balanced Fund	81730D702	0151	*TVST Touchstone Balanced Fund	89154T715
74	Sentinel Variable Products Bond Fund	81730D603	0152	*TVST Touchstone Bond Fund	89154T749
75	Sentinel Variable Products Small Company Fund	81730D306	0153	*TVST Touchstone Small Company Fund	89154T723
78	Sentinel Variable Products Common Stock Fund	81730D108	0154	*TVST Touchstone Common Stock Fund	89154T731