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## **Touchstone Investments Completes Acquisition of Sentinel Mutual Funds**

### ***Transaction Expands Mutual Fund Lineup, Adds \$5.1 Billion***

CINCINNATI – Oct. 30, 2017 – Touchstone Investments announced the completion of its acquisition of Sentinel mutual funds, formerly managed by a subsidiary of National Life Holding Company. The addition of these funds brings Touchstone’s total fund lineup to 39 and assets under management to \$19.5 billion. The planned acquisition was announced in April.

“The acquisition of Sentinel funds is perfectly suited to Touchstone as it satisfies two primary objectives. First, it brings scale to several of our more popular funds, potentially resulting in lower expenses for shareholders. Second, it opens the door for larger investment opportunities. The addition of the former Sentinel Small Company Fund and the Sentinel International Equity Fund brings Touchstone two respected portfolio management teams and funds that many of our clients will find very attractive, particularly in today’s environment,” said Steven M. Graziano, president of Touchstone Investments.

Nine Sentinel retail funds have been reorganized into either existing or newly created Touchstone Funds. The chart below details the fund reorganization.

**Sentinel Fund**

Sentinel Government Securities Fund  
Sentinel Low Duration Bond Fund  
Sentinel Multi-Asset Income Fund  
Sentinel Sustainable Core Opportunities Fund  
Sentinel Total Return Bond Fund

**Sentinel Fund**

Sentinel Balanced Fund  
Sentinel Common Stock Fund  
Sentinel International Equity Fund  
Sentinel Small Company Fund

**Existing Touchstone Fund**

Touchstone Active Bond Fund  
Touchstone Ultra Short Duration Fixed Income Fund  
Touchstone Flexible Income Fund  
Touchstone Sustainability and Impact Equity Fund  
Touchstone Active Bond Fund

**Newly Created Touchstone Fund**

Touchstone Balanced Fund  
Touchstone Large Cap Focused Fund  
Touchstone International Equity Fund  
Touchstone Small Company Fund

The Sentinel associates who managed the Sentinel Small Company Fund and the Sentinel International Equity Fund will continue in their roles as investment professionals with Fort Washington Investment Advisors, Inc. (Fort Washington), subadvisor for the newly created Touchstone Small Company Fund and the Touchstone International Equity Fund, respectively. Touchstone Investments and Fort Washington are members of Western & Southern Financial Group.

The newly created Touchstone Large Cap Focused Fund and Touchstone Balanced Fund will also be sub-advised by Fort Washington. Subadvisors managing the existing Touchstone Funds will remain in place: Fort Washington will manage the Touchstone Active Bond Fund and the Touchstone Ultra Short Duration Fixed Income Fund; ClearArc Capital, Inc. will manage the Touchstone Flexible Income Fund; and Rockefeller & Co., Inc. will manage the Touchstone Sustainability and Impact Equity Fund.

Funds of the Sentinel Variable Products (VP) Trust, which include Sentinel VP Balanced Fund, Sentinel VP Bond Fund, Sentinel VP Common Stock Fund and Sentinel VP Small Company Fund, have been reorganized into newly created Touchstone Variable Series Trust funds. Each is managed by investment professionals at Fort Washington.

### **About Touchstone Investments**

Touchstone Investments is a Distinctively Active mutual fund company committed to providing investors with access to institutional asset managers who act in a sub-advisory capacity. Managed by sub-advisors with high conviction, concentrated portfolios, Touchstone's entire equity fund lineup is composed of high Active Share funds, which means their holdings are highly differentiated from their benchmarks.

Touchstone's sub-advisor selection and monitoring approach is built upon the conviction that an asset manager's organizational stability, quality of its personnel, adherence to its investment discipline and infrastructure represent the elements of repeatable, value-added performance results over time. This philosophy has resulted in a diverse but focused product offering that gives investors a full breadth of investment options across styles and asset classes. The Touchstone Funds are advised by Touchstone Advisors, Inc., a registered investment advisor, and are distributed nationally through intermediaries, including broker-dealers, financial planners and institutions by Touchstone Securities, Inc., a registered broker-dealer and member FINRA/SIPC. Touchstone, Touchstone Funds and Touchstone Investments are federal service mark registrations and applications owned by IFS Financial Services, Inc. Touchstone Securities, Inc., Touchstone Advisors, Inc., and IFS Financial Services, Inc., are members of Western & Southern Financial Group (Western & Southern). For more information, visit

[TouchstoneInvestments.com](http://TouchstoneInvestments.com).

### **About Fort Washington**

Fort Washington Investment Advisors, Inc. (Fort Washington) was founded in May 1990 as the primary investment management subsidiary of The Western and Southern Life Insurance Company (Western & Southern Life) and is an SEC-registered investment advisor under the Investment Advisers Act of 1940 (as amended) with approximately \$51.3 billion assets under management.\* Fort Washington is a wholly owned subsidiary of Western & Southern.

\*Assets as of Sept. 30, 2017. Includes assets under management by Fort Washington of \$47.89 billion and \$3.46 billion in commitments managed by Fort Washington Capital Partners Group (FW Capital), a division, and Peppertree Partners LLC, a subsidiary. Past performance is not indicative of future results.

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### **About Western & Southern Financial Group**

Founded in Cincinnati in 1888 as The Western and Southern Life Insurance Company, Western & Southern Financial Group, Inc. (Western & Southern), a *Fortune* 500 company, is now the parent company of a group of diversified financial services businesses. Its assets owned (\$47.2 billion) and managed (\$22.3 billion) total \$69.5 billion as of Sept 30, 2017. Western & Southern is one of the strongest life insurance groups in the world. Its six life insurance subsidiaries (The Western and Southern Life Insurance Company, Western-Southern Life Assurance Company, Columbus Life Insurance Company, Integrity Life Insurance Company, The Lafayette Life Insurance Company and National Integrity Life Insurance Company) maintain very strong financial ratings and a Comdex Ranking of 96. Other member companies include Eagle Realty Group, LLC; Fort Washington Investment Advisors, Inc.<sup>1</sup>; IFS Financial Services, Inc.; Peppertree Partners LLC<sup>1</sup>; Touchstone Advisors, Inc.<sup>1</sup>; Touchstone Securities, Inc.<sup>2</sup>; W&S Brokerage Services, Inc.<sup>2</sup>; and W&S Financial Group Distributors, Inc. For more information on the Western & Southern family of companies, visit [WesternSouthern.com](http://WesternSouthern.com). Western & Southern is the title sponsor of the Western & Southern Open ([WSOpen.com](http://WSOpen.com)), a premier event in the U.S. Open Series played each August by the world's top-ranked professional male and female tennis players.

*1 A registered investment advisor.*

*2 A registered broker-dealer and member FINRA/SIPC.*

*For current ratings, please visit <http://www.westernsouthern.com/industry.asp>.*

### **About National Life**

At [National Life](http://NationalLife.com), our story is simple: For 168 years we've worked hard to deliver on our promises to millions of people with our vision of providing peace of mind in times of need. It's our cause, stemming from a deep passion to live our values to do good, be good and make good, every day. Learn more at [NationalLife.com](http://NationalLife.com). National Life Group<sup>®</sup> is a trade name of National Life Insurance Company, founded in Montpelier, Vermont, in 1848, Life Insurance Company of the Southwest, Addison, Texas, chartered in 1955, and their affiliates. Each company of National Life Group is solely responsible for its own financial condition and contractual obligations. Life Insurance Company of the Southwest is not an authorized insurer in New York and does not conduct insurance business in New York.

**Please consider the investment objectives, risks, charges and expenses of a Fund carefully before investing. The prospectus and the summary prospectus contain this and other information about the Fund. To obtain a prospectus or a summary prospectus for Touchstone Funds, contact your financial advisor or download and/or request one at [TouchstoneInvestments.com/literature-center](http://TouchstoneInvestments.com/literature-center) or call Touchstone at 800-638-8194. Please read the prospectus and/or summary prospectus carefully before investing.**

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