INTRODUCTION

This Client Relationship Summary, dated **June 30, 2020**, outlines your relationship with Touchstone Securities, Inc. ("Touchstone"). Touchstone is a registered broker-dealer with the U.S. Securities and Exchange Commission ("SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). You may visit [Investor.gov/CRS](https://www.investor.gov/CRS) for a free and simple search tool to research our firm and our investment professionals and obtain educational materials about broker-dealers, investment advisers, and investing.

**Conversation Starters:**

- Given my financial situation, should I choose a brokerage service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

**IS A BROKERAGE ACCOUNT RIGHT FOR YOU?**

There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you. We are a broker-dealer and provide brokerage accounts and services rather than advisory accounts and services. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. This document gives you a summary of the types of services we provide and the fees you will pay for brokerage services. Please ask us for more information. There are some suggested questions, and conversation starters throughout this document.

**RELATIONSHIPS AND SERVICES**

**WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?**

We provide brokerage services to retail clients by serving as the sole placement agent for private funds sponsored by our affiliate, Fort Washington Investment Advisors, Inc. and its subsidiaries. ("Fort Washington") Our investment authority is limited to making recommendations about a limited set of securities products including private funds sponsored by Fort Washington. Touchstone does not accept discretionary authority and will not provide ongoing monitoring of your brokerage accounts or investments. You have the ultimate decision making authority regarding the purchase or sale of your investments. Minimums for the private debt funds generally range from $500,000 to $1,000,000. The minimum for private equity funds is generally $5 million. These minimums are negotiable. Other firms offer a wider range of choices, some of which have lower costs. More detailed information about the services we provide, which include the same or equivalent information, is provided in the Private Placement Memorandums and Subscription Agreements of each private fund, and Fort Washington’s [Form ADV Part 2A brochure](https://www.investor.gov/CRS). Please contact us for additional literature and/or information regarding the private funds.

**FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT**

**WHAT FEES WILL I PAY?**

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Management fees for the private funds are collected by Fort Washington, and its wholly-owned subsidiaries, and are based on the amount that you invest. Fort Washington, as general partner or managing member of the private funds will be solely responsible for all fees and expenses of Touchstone and its associated persons related to the investment in membership interests of the private funds.

More detailed information about the fees and costs associated with private fund investments is provided in the Private Placement Memorandums and Subscription Agreements of each private fund, and Item 5 of Fort Washington’s [Form ADV Part 2A brochure](https://www.investor.gov/CRS). Please contact us for additional literature and/or information regarding the private funds.

**Conversation Starters:**

- Help me understand how these fees and costs might affect my investments.
- If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?
Form ADV Part 2A brochure. Please contact us for additional literature and/or information regarding our Private Funds.

STANDARD OF CONDUCT/CONFLICTS OF INTEREST

WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN PROVIDING RECOMMENDATIONS? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?

*When we provide you with a recommendation*, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates a conflict of interest. You should understand and ask us about these conflicts because they can affect the recommendations we provide you. Here are some examples to help you understand what this means.

Registered representatives receive commissions based on the sale of Fort Washington’s private fund interests. This provides a financial incentive to recommend these investments. We only offer securities issued by our affiliates. In addition to the compensation received by our registered representatives when proprietary products are sold, our affiliated companies receive separate fees and compensation in their roles as product providers or investment managers. The sale of proprietary products increases revenue to our companies.

More detailed information about our conflicts of interests, which includes the same or equivalent information, is provided in the Private Placement Memorandums and Subscription Agreements, Fort Washington’s Form ADV Part 2A brochure, and Touchstone’s Regulation Best Interest Disclosure. Please contact us for additional literature and/or information regarding our Private Funds.

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our financial professionals receive a fixed salary from Fort Washington for their investment activities. Some of our financial professionals receive commissions based on the sale of private fund interests based on the amount invested, which presents a conflict of interest. Commissions are paid directly from the management fees collected by Fort Washington.

**DISCIPLINARY HISTORY**

**DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

No. Our firm and our investment personnel have no reportable legal or disciplinary events to disclose. You may visit Investor.gov/CRS for a free and simple search tool to research our firm and our investment professionals.

ADDITIONAL INFORMATION

We encourage you to seek out additional information on our services. Please contact us at (513) 361-7600, or visit https://www.westernsouthern/-/media/files/touchstone/ksi-form-crs.pdf for a copy of the relationship summary.

**Conversation Starters:**

- How might your conflicts of interest affect me, and how will you address them?
- As a financial professional, do you have any disciplinary history?
- Who is my primary contact person?
- Is he or she a representative of an investment adviser or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?”

Securities offered through Touchstone Securities, Inc., member FINRA/SIPC.