FOR IMMEDIATE RELEASE:

Investor Relations Contact:
Tom Line, Chief Financial Officer
Diamond Hill Investment Group, Inc.
614.255.5989
tline@diamond-hill.com

Media Contact:
Mike MacMillan/Chris Sullivan
MacMillan Communications
212.473.4442
chris@macmillancom.com

DIAMOND HILL VALUATION-WEIGHTED 500 ETF (DHVW) LAUNCHED

New fund tracks an index that seeks to outperform traditional market cap-weighted indexes with a proprietary forward-looking methodology based on "intrinsic value capitalization"

COLUMBUS, Ohio, (May 13, 2015) – The Diamond Hill Valuation-Weighted 500 ETF (NYSE: DHVW), a new Exchange Traded Fund (ETF) that uses an intrinsic value capitalization approach to track an index seeking to outperform traditional broad-based market capitalization-weighted index funds, was launched May 12, 2015 by Diamond Hill Capital Management, Inc. ("Diamond Hill"), a subsidiary of Diamond Hill Investment Group, Inc. (NASDAQ: DHIL). Diamond Hill is a leading independent investment firm with approximately $16 billion in assets under management (AUM).

"We strongly believe that a company's intrinsic value is independent of its current price, which can be affected over the short term by a number of factors including the impact of capital structure on reported earnings and the emotional reaction of investors to market conditions," said Ric Dillon, chief executive officer and portfolio manager at Diamond Hill. "Our methodology seeks to address these shortcomings and provides a forward-looking framework for assessing a company's future value. As a result, we believe our ETF gives advisors and investors a better way to establish broad exposure to the US large cap equity markets."

DHVW seeks to track the total return performance, before fees and expenses, of the Diamond Hill Valuation-Weighted 500 index (inception June 28, 2013). The index uses a patent-pending, rules-based methodology to calculate the intrinsic value of the 700 largest US-listed companies by market capitalization. The calculation of intrinsic value is based on normalized earnings and earnings growth, dividends expected to be paid to shareholders over the next five years, and projected tangible book value. The intrinsic value capitalization of the 700 companies in the initial universe is then estimated, and the 500 largest companies by intrinsic value capitalization are included in the index, eliminating the bottom 200 companies. The remaining

500 holdings are weighted according to their intrinsic value capitalization. The intrinsic value methodology is based on a version of the investment model employed by Diamond Hill since its founding in 2000.

Diamond Hill notes that traditional market capitalization-weighted indexes are based on current market price and can overweight overvalued securities and underweight those that may be undervalued. By contrast, the intrinsic value calculation is designed to look beyond current market price and estimate intrinsic value based on cash flows over the next five years. This forward-looking element is an important distinction to the current price snapshot used by market capitalization-weighted indexes. New information is incorporated through quarterly rebalancing. The strategy seeks to outperform a comparable market capitalization-weighted index over a five-year period.

The Diamond Hill Valuation-Weighted ETF was launched on May 12, 2015 and was originally established as a limited partnership on December 30, 2011. The partnership and its investment track record have been reorganized into the newly launched ETF. Diamond Hill is also committed to providing additional capital to support this new initiative.

The total annual operating expenses of the new fund are capped at 0.10% until at least April 30, 2016 through a waiver put in place by Diamond Hill*.

About Diamond Hill:

We are an independent investment management firm with significant employee ownership and $16.4 billion in assets under management as of April 30, 2015. We provide investment management services to institutions and individuals through mutual funds, institutional separate accounts, exchange traded funds, and private investment funds. Our entire investment team shares the same intrinsic value investment philosophy focused on absolute returns, and our interests are firmly aligned with our clients through significant investment in our strategies.

For more information, visit www.diamond-hill.com

For more information, please call Diamond Hill® at 855.255.8955 or visit us online at www.diamond-hill.com. The Valuation Weighted 500 ETF is distributed by Quasar Distributors, LLC. Diamond Hill Capital Management, Inc., a registered investment adviser, serves as Investment Adviser to the Fund and is a paid a fee for its services.

*The total annual operating expenses excluding fee waivers is 0.45%.

The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus and summary prospectus contains this and other important information about the fund and are available at diamond-hill.com or by calling 800.617.0004. Read it carefully before investing.

Investments involve risk. Principal loss is possible. The Fund has the same risks as the underlying securities traded on the exchange through the day. Redemptions are limited and often commissions are charged on each trade, and ETFs may trade at a premium or discount to their net asset value. The securities of large-capitalization companies may be relatively mature compared to smaller companies and therefore subject to slower growth during times of economic expansion. The Index relies heavily on proprietary quantitative models as well as information and data supplied by third parties ("Models and Data"). Because the Index is composed based on such Models and Data, when such Models and Data prove to be incorrect or incomplete, the Index and Fund may not perform as expected. As with all index funds, the performance of the Fund and its Index may differ from each other for a variety of reasons. For example, the Fund incurs operating expenses and portfolio transaction costs not incurred by the Index. In addition, the Fund may not be fully invested in the securities of the Index at all times or may hold securities not included in the Index. An investment cannot be made directly into an index.

Tangible book value per share is a method of valuing a company on a per-share basis by measuring its equity after removing any intangible assets.