

Diamond Hill offers four fixed income strategies that span the market's risk and volatility spectrum. Our talented team of over 30 research analysts and associates support both fixed income and equity strategies.

FOUNDATIONS OF DIAMOND HILL FIXED INCOME

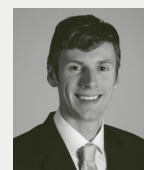
- Philosophy and process driven by individual security analysis and valuation
- Each security is vetted by portfolio managers to ensure proper structure and valuation at the time of purchase
- Deep and talented research team supports portfolio managers
- Overall portfolio strategy is driven by small, individual security decisions rather than a macro focus
- Style purity provides clients with transparency and consistency
- Long-term investment temperament

PORTFOLIO MANAGEMENT



Mark Jackson, CFA
Portfolio Manager
Short Duration Total Return Strategy
Core Bond Strategy

INVESTMENT EXPERIENCE SINCE 1985



John McClain, CFA
Portfolio Manager
Corporate Credit Strategy
High Yield Strategy

INVESTMENT EXPERIENCE SINCE 2007



Henry Song, CFA
Portfolio Manager
Short Duration Total Return Strategy
Core Bond Strategy

INVESTMENT EXPERIENCE SINCE 2005



Bill Zox, CFA
Chief Investment Officer - Fixed Income
Portfolio Manager
Corporate Credit Strategy
High Yield Strategy

INVESTMENT EXPERIENCE SINCE 2001

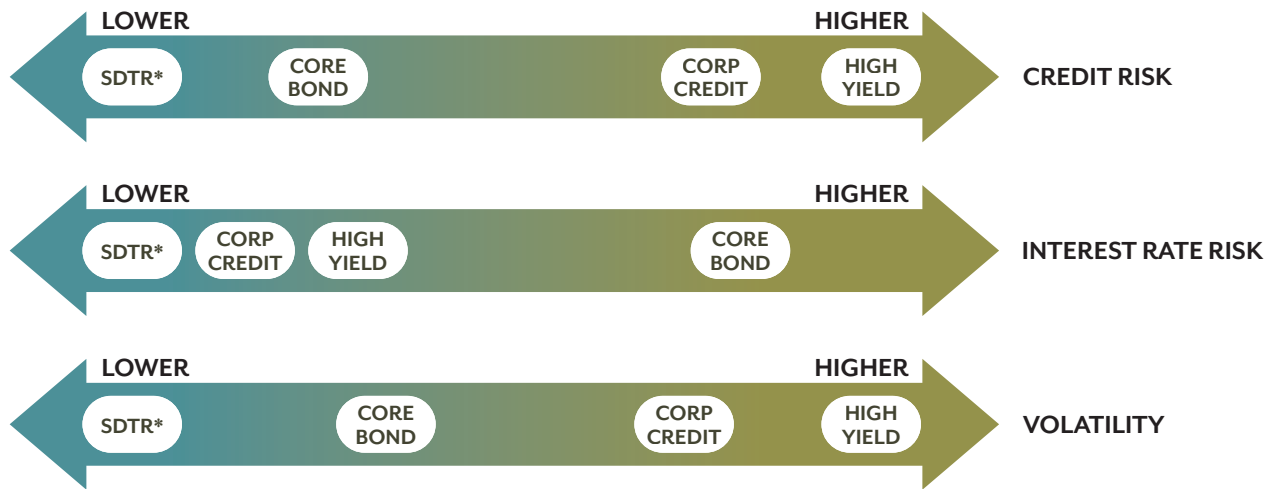
| | SHORT DURATION TOTAL RETURN | CORE BOND | CORPORATE CREDIT | HIGH YIELD |
|-----------------------------|--|---|--|---|
| Process | Bottom-up, security selection | | | |
| Execution | Portfolio Managers engage directly with the market, executing all trades | | | |
| Sector Focus | Structured Product ² | Diversified | Corporate bonds, 10% limit on CCC ³ | High Yield corporate bonds ³ |
| Duration¹ | Typically 2-3, maximum of 3 | Typically +/- 10% (maximum +/- 20%) of benchmark duration | Typically 2-3.5, maximum of 5 | +/- 1.5 of the benchmark duration |
| Benchmark | Bloomberg Barclays U.S. 1-3 Yr. Gov./Credit | Bloomberg Barclays U.S. Aggregate | BofA ML U.S. Corporate & High Yield | BofA ML U.S. High Yield |
| Availability | Fund | Separate Account & Fund | | |
| Average Holdings | Broadly Diversified | | 40-80 Issuers | 60-100 Issuers |
| Inception Date | 7/5/2016 | | 9/30/2002 | 12/4/2014 |

¹ Duration measures the interest rate risk of the Fund. It is an estimate of the approximate percentage change in the Fund's net asset value resulting from a one percentage point change in interest rates.

² Structured products refer to asset-backed securities, residential mortgage-backed securities and commercial mortgage-backed securities.

³ Security quality ratings are derived from underlying portfolio securities as rated by Standard & Poor's. For securities that are not rated by Standard & Poor's, but are rated by Moody's, the Moody's rating will be used. Diamond Hill does not calculate a rating for securities that are not rated by Standard & Poor's or Moody's. The Standard & Poor's and Moody's ratings represent an opinion only, not a recommendation to buy or sell. Unrated securities by both Standard & Poor's and Moody's will show in the "NR" category.

RISK AND VOLATILITY COMPARISON



*SDTR = Short Duration Total Return

Diamond Hill's fixed income strategies span the risk and volatility spectrum as illustrated in the diagram above.

An investor should consider the Fund's investment objectives, risks, charges, and expenses carefully before investing. The prospectus or summary prospectus contain this and other important information about the Fund(s) and are available at diamond-hill.com or by calling 888.226.5595. Please read the prospectus or summary prospectus carefully before investing. The Diamond Hill Funds are distributed by BHIL Distributors, LLC. (Member FINRA). Diamond Hill Capital Management, Inc., a registered investment adviser, serves as Investment Adviser to the Diamond Hill Funds and is paid a fee for its services. Diamond Hill Funds are not FDIC insured, may lose value, and have no bank guarantee.

Risk Disclosure: The value of fixed-income securities varies inversely with interest rates; as interest rates rise, the market value of fixed-income securities will decline. Lower quality debt (ie: "High Yield") securities involve greater risk of default or price changes due to potential changes in the issuer's credit quality. The value of investments in mortgage-related and asset-backed securities will be influenced by the factors affecting the housing market and the assets underlying such securities. The securities may decline in value, face valuation difficulties, become more volatile and/or become illiquid. They are also subject to prepayment risk, which occurs when mortgage holders refinance or otherwise repay their loans sooner than expected, creating an early return of principal to holders of the loans.

The Bloomberg Barclays U.S. 1-3 Yr. Gov./Credit Index is an unmanaged index of investment grade government and corporate bonds with maturities of one to three years. The Bloomberg Barclays U.S. Aggregate Index is an unmanaged index representing the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through, and asset-backed securities. The BofA Merrill Lynch U.S. Corporate & High Yield Index is comprised of U.S. dollar denominated investment grade and below investment grade corporate debt publicly issued in the U.S. domestic market. The BofA Merrill Lynch U.S. High Yield Index tracks the performance of U.S. dollar denominated below investment grade corporate debt publicly issued in the U.S. domestic market. The S&P 500 Index is a market-capitalization weighted index focused on the large-cap segment of the market. The index is comprised of 500 of the top companies in leading industries in the U.S. economy. These indices do not incur fees and expenses (which would lower the return) and are not available for direct investment.