

**DIAMOND HILL FUNDS  
POLICY REGARDING GENERAL SHAREHOLDER COMMUNICATIONS  
TO THE BOARD OF TRUSTEES OF THE TRUST**

*(As Adopted By the Trust On August 18, 2005)*

The Trust is owned by the Trust's shareholders and is operated under the direction and oversight of the Trust's Board of Trustees for the benefit of these shareholders.

Shareholders of the Trust wishing to communicate with the Board of Trustees of the Trust may do so in writing signed by the shareholder(s) and setting forth: (i) the name(s) and address(es) of the shareholder(s); (ii) the number of shares owned by the shareholders; (iii) the fund or funds which are the issuer(s) of these shares; and (iv) if these shares are owned indirectly through a broker or other record owner, the name(s) of such broker or other record owner. These communications shall be addressed as follows:

Secretary  
Diamond Hill Funds  
325 John H. McConnell Blvd., Suite 200  
Columbus, Ohio 43215

1. The Secretary of the Trust is responsible for collecting, reviewing and organizing all properly submitted shareholder communications. Except as provided in Sections 3 and 4, below, with respect to each properly-submitted shareholder communication, the Secretary either shall: (i) provide a copy of the communication to the appropriate Committee of the Board Trustees, or to the Board of Trustees, as appropriate, at the Committee's or Board's next regularly-scheduled meeting; or (ii) if the Secretary determines that the communication requires more immediate attention, forward the communication to the appropriate Committee of the Board Trustees, or to the Board of Trustees, as appropriate, promptly after receipt.

2. The Secretary of the Trust, in good faith, may determine that a shareholder communication should *not* be provided to the appropriate Committee of the Board Trustees, or to the Board of Trustees, because the communication: (i) does not reasonably relate to the Trust or the Trust's operations, management, activities, policies, service providers, Board of Trustees, or a Committee of the Board of Trustees, officers, or shareholders, or other matters relating to an investment in the Trust; or (ii) is ministerial in nature (such as a request for Trust literature, share data, or financial information).

The Secretary shall provide an appropriate report, on a quarterly basis, to the Board of Trustees that summarizes those shareholder communications that the Secretary of the Trust, in good faith, has determined should *not* be provided to an appropriate Committee of the Board of Trustees or to the Board of Trustees.

3. This Policy shall *not* apply to: (i) any communication from an officer or Trustee of the Trust; (ii) any communication from an employee or agent of the Trust, unless such communication is made solely in that employee's or agent's capacity as a shareholder; (iii) any

shareholder proposal submitted pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, or any communication made in connection with such a proposal; or (iv) any communications from a shareholder wishing to present one or more candidates for Trustee of the Trust.

4. The Trust's Trustees are not required to attend the Trust's shareholder meetings, if any, or otherwise to make themselves available to shareholders for communications, other than pursuant to this Policy.