DIAMOND HILL
A First Eagle Investments Company

2026 Capital Gain Estimates

All mutual funds must distribute to shareholders any net realized gains from the sale of individual securities in their portfolio. As a service to our mutual fund shareholders, Diamond Hill is communicating realized capital gain estimates for all our mutual funds. Our communication includes each Fund's total per share factor of short term and long term realized gains and the total of these two figures as a percentage of each Fund's net assets.

Distributions, whether reinvested or not, will be subject to federal and possible state income tax unless shares are held in a tax-free or tax-deferred retirement account. The per-share amount of the undistributed realized gain will be identical for all share classes.

Upcoming Capital Gain Distribution Dates:	
Record Date:	December 2, 2026
Ex-Dividend and Reinvestment Date:	December 3, 2026
Payable Date:	December 4, 2026

The 2026 capital gain estimates provided below are as of October 31, 2026. Please note that the capital gain figures presented are estimates as certain tax adjustments, such as post 30-day wash sales, are still unknown. These estimates are subject to change and can change by a significant amount.

Fund	Undistributed Short Term Per Share	Undistributed Long Term Per Share	Total as a % of Net Assets
Select Fund	-	0.009	0.03%
Long-Short Fund	-	0.020	0.06%

Realized Capital Loss Positions*

The Funds below have accumulated realized capital losses as of October 31, 2026 that may net against future gains. Based on calculations as of October 31, 2026, each Fund below will be able to realize gains, shown as a percentage of fund level net asset value before future capital gain distributions will be required.

Small Cap Fund – 1.02%
Small-Mid Cap Fund – 5.48%
Mid Cap Fund – 0.56%
Large Cap Concentrated ETF – 3.71%
Core Bond Fund – 0.49%
Short Duration Income Fund – 0.37%
Core Plus Bond Fund – 0.14%

***The accumulated realized capital loss positions presented do not consider all relevant tax adjustments such as post-30 day wash sales. These amounts are subject to change and can change by a significant amount.**