

Diamond Hill Core Bond Fund

29 Feb 2024

	Market Value Percentage		Effective Duration		Effective Duration Contribution		Weighted Average Life (WAL)		Yield to Maturity		Yield to Worst		Option Adjusted Spread (OAS)		Spread Duration		
	Portfolio	Index	Portfolio	Index	Portfolio	Index	Portfolio	Index	Portfolio	Index	Portfolio	Index	Portfolio	Index	Portfolio	Index	
Cash	0.91%								5.43%		5.43%						
Corporate Credit	16.40%	24.87%	5.45	6.87	0.89	1.71	7.47	10.47	5.42%	5.42%	5.41%	5.42%	98	97	5.46	6.85	
Financial Institutions	8.42%	8.31%	4.34	5.22	0.37	0.43	5.28	7.15	5.50%	5.50%	5.49%	5.50%	103	104	4.37	5.22	
Industrial	6.60%	14.35%	6.22	7.57	0.41	1.09	8.77	11.93	5.32%	5.37%	5.31%	5.36%	93	92	6.23	7.54	
Utilities	1.38%	2.21%	8.51	8.51	0.12	0.19	14.67	13.49	5.37%	5.46%	5.37%	5.46%	96	104	8.53	8.47	
Government Related	0.06%	0.92%	15.93	3.19	0.01	0.03	32.73	3.94	4.98%	4.79%	4.98%	4.79%	60	17	16.05	3.20	
Non Corporate Credit		3.96%		5.71		0.23		8.73		4.94%		4.93%		46		5.69	
Securitized	66.72%	28.41%	4.78	5.41	3.19	1.54	6.56	7.35	6.99%	5.20%	6.95%	5.20%	224	54	5.18	5.49	
ABS	15.54%	0.49%	1.73	2.46	0.27	0.01	2.12	3.12	7.70%	5.32%	7.69%	5.32%	286	61	1.80	2.54	
ABS-Other	2.34%	0.05%	3.31	1.44	0.08	0.00	4.45	1.57	8.06%	5.34%	8.06%	5.34%	358	50	3.49	1.49	
Auto Loan	3.44%	0.23%	1.40	1.68	0.05	0.00	1.57	1.83	7.69%	5.46%	7.68%	5.45%	273	72	1.41	1.73	
Credit Card	2.00%	0.17%	1.03	1.94	0.02	0.00	1.15	2.17	9.37%	5.16%	9.37%	5.16%	432	44	1.04	2.01	
Equipment	0.91%		2.03		0.02		2.38		8.36%		8.36%		371		2.04		
Small Business	1.03%		0.83		0.01		1.90		6.79%		6.79%		169		1.66		
Stranded Cost Utility		0.05%		8.95		0.00		13.92		5.21%		5.21%		80		9.22	
Student Loan	0.40%		3.44		0.01		4.05		6.33%		6.33%		196		3.55		
Unsecured Consumer	5.40%		1.49		0.08		1.66		7.09%		7.09%		224		1.45		
Agency CMBS	3.79%	0.81%	5.12	4.55	0.19	0.04	6.43	5.09	6.37%	5.01%	6.37%	5.01%	201	63	5.10	4.56	
Agency MBS	34.91%	26.29%	7.34	5.54	2.56	1.46	10.00	7.59	5.64%	5.18%	5.57%	5.18%	87	50	7.77	5.62	
Agency MBS CMO	26.82%		8.13		2.18		11.24		5.61%		5.58%		86		8.75		
Agency MBS CMO Derivatives	0.38%		12.26		0.05		7.91		10.82%		6.89%		260		5.97		
Agency MBS Passthrough	7.71%	26.29%	4.35	5.54	0.34	1.46	5.79	7.59	5.47%	5.18%	5.47%	5.18%	83	50	4.44	5.62	
Non-Agency CMBS	6.64%	0.83%	0.52	3.77	0.03	0.03	2.13	4.31	9.98%	6.10%	9.98%	6.10%	522	166	1.83	3.79	
CRE/CLO	2.74%		0.17		0.00		1.59		12.33%		12.33%		744		1.36		
Hospitality	0.42%		1.27		0.01		2.64		7.97%		7.97%		327		2.31		
Industrial	0.00%		0.01		0.00		2.57		7.55%		7.55%		305		2.24		
Laboratory	0.11%		5.91		0.01		6.60		5.72%		5.72%		145		5.93		
Multifamily	0.96%		-0.02		0.00		3.14		9.47%		9.47%		495		2.55		
Non-Agency CMBS		0.83%		3.77		0.03		4.31		6.10%		6.10%		166		3.79	
Office	0.78%		-0.06		0.00		2.14		11.80%		11.80%		718		1.84		
Retail	0.30%		-0.01		0.00		4.01		8.58%		8.58%		423		3.26		
Single Family Rental	1.33%		1.43		0.02		1.55		5.79%		5.79%		84		1.44		
Non-Agency MBS	5.84%		2.23		0.13		3.00		10.15%		10.15%		552		2.51		
ARM	0.00%		0.93		0.00		3.93		7.53%		7.53%		298		3.24		
HECM	3.63%		2.84		0.10		3.31		10.34%		10.34%		591		2.85		
Manufactured Housing	0.01%		0.59		0.00		0.64		12.82%		12.82%		750		0.59		
Non-Agency MBS 2.0	0.17%		-0.34		0.00		14.44		7.83%		7.83%		217		9.75		
Non-Performing Loan	0.12%		2.13		0.00		2.23		6.44%		6.44%		183		2.14		
Residential Transition Loan	1.92%		1.30		0.03		1.48		10.22%		10.22%		531		1.27		
Treasury	15.91%	41.84%	11.28	5.96	1.80	2.49	13.90	7.69	4.46%	4.47%	4.46%	4.47%	2	-1			
Grand Total	100.00%	100.00%	5.89	5.99	5.89	5.99	7.84	8.29	6.31%	4.94%	6.29%	4.94%	166	41	4.36	3.52	

Analytics provided by The YieldBook Software.

Asset backed securities (ABS), Mortgaged-backed securities (MBS), Collateralized mortgage obligations (CMO), Commercial mortgage-backed securities (CMBS), Commercial real estate collateralized loan obligations (CRE/CLO), Adjustable rate mortgage (ARM), Home equity conversion mortgage (HECM), Non-qualified mortgages (Non-QM)

The Bloomberg US Aggregate Bond Index is the index.

Index data source: Bloomberg Index Services Limited.
[See diamond-hill.com/disclosures for a full copy of the disclaimer.](#)

Effective Duration measures the interest rate risks of bonds with optionality, such as mortgage-backed securities (MBS), where the timing of principal repayment is highly dependent on interest rate levels.

Weighted Average Life is the average number of years each dollar of unpaid principal remains outstanding.

Yield to Maturity ("YTM") is the rate of return anticipated on a bond if it is held until the maturity date. YTM is considered a long-term bond yield expressed as an annual rate. The calculation of YTM takes into account the current market price, par value, coupon interest rate and time to maturity. It is also assumed that all coupons are reinvested at the same rate.

Yield to Worst is the lowest potential bond yield received without the issuer defaulting, it assumes the worst-case scenario, or earliest redemption possible under terms of the bond.

Option-Adjusted Spread is the difference between the portfolio yield and the risk-free rate, accounting for embedded options.

Spread Duration is the sensitivity of the price of a security to changes in its credit spread. The credit spread is the difference between the yield of a security and the yield of a benchmark rate, such as a cash interest rate or government bond yield.

Must be preceded or accompanied by a prospectus. The 30-day Yield represents net investment income earned by the fund over the previous 30-day period, expressed as an annual percentage rate based on the Fund's share price at the end of the 30-day period.
[View prospectus.](#)

30-day SEC Yields as of 29 February 2024 - Core Bond Fund: Investor 4.40%, Class I 5.00% and Class Y 4.84%.

Past performance is not indicative of future results. Investment returns and principal values will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. The Fund's current performance may be lower or higher than the performance quoted. For current to most recent month-end performance, visit diamond-hill.com. Performance assumes reinvestment of all distributions. Returns for periods less than one year are not annualized.
[View standardized performance.](#)

Risk disclosure: In general, when interest rates rise, fixed income values fall. Lower quality/high yield securities involve greater default risk or price changes than bonds with higher credit ratings. Mortgage- and asset-backed securities are influenced by factors affecting the housing market and the assets underlying such securities. The securities may decline in value, face valuation difficulties and become more volatile and/or illiquid. They are also subject to prepayment risk, which occurs when mortgage holders refinance or repay loans sooner than expected, creating an early return of principal to loan holders.

Carefully consider the Fund's investment objectives, risks and expenses. This and other important information are contained in the Fund's prospectus and summary prospectus, which are available at diamond-hill.com or calling 888.226.5595. Read carefully before investing. The Diamond Hill Funds are distributed by Foreside Financial Services, 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. Not FDIC insured | No bank guarantee | May lose value