



Schedule of Investments
Diamond Hill High Yield Fund
October 31, 2020

Net Assets: \$ 580,588,738

Security Description	Coupon	Maturity	Shares	Market Value	% of Net Assets
Alliance Data Systems Corp.	7.000%	01/15/26	14,800,000	\$14,800,000	2.55%
Magnolia Oil & Gas Corp.	6.000%	08/01/26	14,000,000	13,300,000	2.29%
Cimpres plc	7.000%	06/15/26	13,000,000	12,935,000	2.23%
Apergy Corp.	6.375%	05/01/26	12,000,000	11,447,280	1.97%
New Residential Investment Corp.	6.250%	10/15/25	11,550,000	11,044,687	1.90%
Wynn Las Vegas LLC	5.500%	03/01/25	10,500,000	10,053,750	1.73%
Uber Technologies, Inc.	8.000%	11/01/26	9,525,000	10,036,969	1.73%
Welltec A/S	9.500%	12/01/22	11,042,000	9,716,960	1.67%
Teva Pharmaceuticals Financial Co. B.V.	2.800%	07/21/23	10,100,000	9,579,042	1.65%
Nationstar Mortgage LLC	6.000%	01/15/27	9,350,000	9,350,000	1.61%
GCP Applied Technologies, Inc.	5.500%	04/15/26	9,000,000	9,225,000	1.59%
GrubHub Holdings, Inc.	5.500%	07/01/27	8,650,000	8,996,000	1.55%
Delta Air Lines, Inc.	2.900%	10/28/24	10,300,000	8,965,871	1.54%
Kennedy Wilson, Inc.	5.875%	04/01/24	9,175,000	8,853,875	1.53%
Credit Acceptance Corp.	6.625%	03/15/26	8,350,000	8,663,125	1.49%
Mueller Industries, Inc.	6.000%	03/01/27	8,286,000	8,451,720	1.46%
Nordstrom, Inc.	4.375%	04/01/30	10,500,000	8,048,294	1.39%
Leviathan Energy	6.750%	06/30/30	7,765,000	7,969,219	1.37%
Radian Group, Inc.	4.875%	03/15/27	7,700,000	7,873,250	1.36%
Live Nation Entertainment, Inc.	5.625%	03/15/26	7,925,000	7,568,375	1.30%
IRB Holding Corp.	6.750%	02/15/26	7,525,000	7,543,813	1.30%
Nathan's Famous, Inc.	6.625%	11/01/25	7,350,000	7,497,000	1.29%
TripAdvisor, Inc.	7.000%	07/15/25	7,200,000	7,489,800	1.29%
Korn Ferry International	4.625%	12/15/27	7,000,000	7,122,500	1.23%
Delek Overriding Royalty	7.494%	12/30/23	7,000,000	7,017,500	1.21%
NCR Corp.	5.000%	10/01/28	7,050,000	6,979,500	1.20%
Logan Merger Sub, Inc.	5.500%	09/01/27	6,725,000	6,817,469	1.17%
XHR LP	6.375%	08/15/25	6,700,000	6,641,375	1.14%
New Fortress Energy, Inc.	6.750%	09/15/25	6,300,000	6,496,371	1.12%
HTA Group Ltd.	7.000%	12/18/25	6,050,000	6,321,040	1.09%
Cooke Omega Investments, Inc. / Alpha VesselCo Holdings, Inc.	8.500%	12/15/22	6,100,000	6,283,000	1.08%
Golden Nugget, Inc.	6.750%	10/15/24	7,350,000	6,223,760	1.07%
Speedway Motorsports LLC	4.875%	11/01/27	6,250,000	5,937,500	1.02%
Schweitzer-Mauduit International, Inc.	6.875%	10/01/26	5,500,000	5,802,500	1.00%
Hasbro, Inc.	6.350%	03/15/40	4,750,000	5,712,892	0.98%
Davita, Inc.	3.750%	02/15/31	5,875,000	5,647,344	0.97%
KAR Auction Services, Inc.	5.125%	06/01/25	5,500,000	5,541,250	0.95%
TransDigm, Inc.	6.500%	07/15/24	5,500,000	5,493,125	0.95%
Ford Motor Credit Co. LLC	3.200%	01/15/21	5,400,000	5,400,000	0.93%
ANGI Group LLC	3.875%	08/15/28	5,425,000	5,363,969	0.92%
Liberty Interactive LLC	8.500%	07/15/29	4,925,000	5,319,000	0.92%
Wyndham Destinations, Inc.	6.625%	07/31/26	4,993,000	5,312,302	0.92%
Viking Cruises Ltd.	6.250%	05/15/25	6,700,000	5,226,000	0.90%
Wand Merger Corp.	9.125%	07/15/26	4,850,000	5,186,444	0.89%
CCM Merger, Inc.	6.375%	05/01/26	5,000,000	5,118,750	0.88%
First Tennessee Bank	5.750%	05/01/30	4,500,000	5,069,571	0.87%
Viasat, Inc.	5.625%	09/15/25	5,000,000	5,029,750	0.87%
Station Casinos LLC	5.000%	10/01/25	5,000,000	4,975,000	0.86%
Energen Corp.	7.125%	02/15/28	4,375,000	4,961,949	0.85%
MasTec, Inc.	4.500%	08/15/28	4,800,000	4,932,000	0.85%



Schedule of Investments (continued)
Diamond Hill High Yield Fund
October 31, 2020

Security Description	Coupon	Maturity	Shares	Market Value	% of Net Assets
QVC, Inc.	5.450%	08/15/34	4,890,000	\$4,828,875	0.83%
Pilgrim's Pride Corp.	5.750%	03/15/25	4,700,000	4,811,625	0.83%
CB Escrow Corp.	8.000%	10/15/25	4,500,000	4,770,000	0.82%
Popular, Inc.	6.125%	09/14/23	4,400,000	4,709,672	0.81%
Tesla, Inc.	5.300%	08/15/25	4,500,000	4,655,822	0.80%
Credit Acceptance Corp.	5.125%	12/31/24	4,550,000	4,550,000	0.78%
Ford Motor Credit Co. LLC	3.336%	03/18/21	4,500,000	4,500,000	0.78%
Nordstrom, Inc.	6.950%	03/15/28	4,775,000	4,487,505	0.77%
PennyMac Financial Services, Inc.	5.375%	10/15/25	4,350,000	4,435,695	0.76%
Forestar Group, Inc.	5.000%	03/01/28	4,439,000	4,406,684	0.76%
Molina Healthcare, Inc.	4.875%	06/15/25	4,294,000	4,379,880	0.75%
MTS Systems Corp.	5.750%	08/15/27	3,900,000	3,929,250	0.68%
Sabre Global, Inc.	9.250%	04/15/25	3,500,000	3,858,750	0.66%
Bankunited, Inc.	5.125%	06/11/30	3,500,000	3,837,106	0.66%
LCPR Senior Secured Financing Designated Activity Co.	6.750%	10/15/27	3,600,000	3,825,000	0.66%
AssuredPartners, Inc.	7.000%	08/15/25	3,675,000	3,748,500	0.65%
RHP Hotel Properties LP	5.000%	04/15/23	3,855,000	3,739,350	0.64%
Station Casinos LLC	4.500%	02/15/28	3,940,000	3,733,150	0.64%
Abercrombie & Fitch Management Co.	8.750%	07/15/25	3,410,000	3,644,438	0.63%
FirstCash, Inc.	4.625%	09/01/28	3,425,000	3,476,375	0.60%
Teva Pharmaceuticals Financial Co. B.V.	2.200%	07/21/21	3,375,000	3,322,401	0.57%
Cadence Bancorp	4.750%	06/30/29	3,750,000	3,307,417	0.57%
US Foods, Inc.	5.875%	06/15/24	3,156,000	3,144,165	0.54%
WPX Energy, Inc.	5.250%	09/15/24	2,975,000	3,086,562	0.53%
Akumin, Inc.	7.000%	11/01/25	3,125,000	3,085,938	0.53%
FS KKR Capital Corp. II	4.250%	02/14/25	3,200,000	3,026,083	0.52%
Emergent Biosolutions, Inc.	3.875%	08/15/28	3,000,000	3,015,000	0.52%
Pilgrim's Pride Corp.	5.875%	09/30/27	2,800,000	2,957,864	0.51%
Sabre Global, Inc.	7.375%	09/01/25	2,850,000	2,907,000	0.50%
Ford Motor Credit Co. LLC	3.350%	11/01/22	2,750,000	2,739,688	0.47%
Quicken Loans LLC	3.875%	03/01/31	2,775,000	2,729,906	0.47%
Aker BP ASA	5.875%	03/31/25	2,575,000	2,657,915	0.46%
Hanesbrands, Inc.	4.625%	05/15/24	2,500,000	2,603,875	0.45%
United Shore Financial Services, LLC	5.500%	11/15/25	2,500,000	2,530,500	0.44%
Post Holdings, Inc.	5.000%	08/15/26	2,250,000	2,333,250	0.40%
Viking Cruises Ltd.	13.000%	05/15/25	2,000,000	2,265,000	0.39%
Ashland Global Holdings, Inc.	6.875%	05/15/43	1,750,000	2,242,467	0.39%
Parsley Energy LLC	5.375%	01/15/25	2,100,000	2,147,250	0.37%
Wyndham Destinations, Inc.	4.625%	03/01/30	2,225,000	2,130,437	0.37%
Barrett Bill Corp.	7.000%	10/15/22	9,466,000	2,120,242	0.37%
Freedom Mortgage Corp	7.625%	05/01/26	2,100,000	2,084,250	0.36%
Peninsula Pacific Entertainment LLC	8.500%	11/15/27	2,000,000	2,080,260	0.36%
Davita, Inc.	4.625%	06/01/30	2,000,000	2,034,290	0.35%
Providence Service Corp. (The)	5.875%	11/15/25	1,900,000	1,933,250	0.33%
Delta Air Lines, Inc.	3.800%	04/19/23	2,000,000	1,892,684	0.33%
Live Nation Entertainment, Inc.	4.875%	11/01/24	1,900,000	1,829,472	0.32%
Forestar Group, Inc.	8.000%	04/15/24	1,755,000	1,825,200	0.31%
Ford Motor Credit Co. LLC	3.470%	04/05/21	1,805,000	1,802,744	0.31%
Teva Pharmaceuticals Financial Co. B.V.	3.650%	11/10/21	1,750,000	1,731,949	0.30%
WPX Energy, Inc.	5.250%	10/15/27	1,725,000	1,730,020	0.30%
Macy's, Inc.	8.375%	06/15/25	1,650,000	1,722,765	0.30%
Teva Pharmaceuticals Financial Co. B.V.	7.125%	01/31/25	1,600,000	1,658,000	0.29%
P&L Development LLC	7.750%	11/15/25	1,550,000	1,577,125	0.27%
Hasbro, Inc.	5.100%	05/15/44	1,300,000	1,359,983	0.23%
Freedom Mortgage Corp.	8.125%	11/15/24	1,250,000	1,259,375	0.22%



Schedule of Investments (continued)
Diamond Hill High Yield Fund
October 31, 2020

Security Description	Coupon	Maturity	Shares	Market Value	% of Net Assets
Liberty Interactive LLC	8.250%	02/01/30	1,100,000	\$1,190,750	0.21%
USIS Merger Subordinated, Inc.	6.875%	05/01/25	1,127,000	1,146,722	0.20%
Rattler Midstream LP	5.625%	07/15/25	1,000,000	1,027,500	0.18%
FS KKR Capital Corp.	4.125%	02/01/25	1,000,000	997,006	0.17%
Frontier Communications Corp.	5.875%	10/15/27	900,000	916,875	0.16%
Par Pharmaceutical, Inc.	7.500%	04/01/27	500,000	530,000	0.09%
PRA Group, Inc.	7.375%	09/01/25	500,000	524,500	0.09%
Sabre Global, Inc.	5.250%	11/15/23	500,000	490,000	0.08%
Freedom Mortgage Corp.	8.250%	04/15/25	455,000	459,823	0.08%
Skopos Auto Receivables Trust	5.240%	04/15/25	320,000	329,003	0.06%
Mariner Finance Issuance Trust	6.570%	11/20/30	275,000	279,676	0.05%
Access Point Financial, Inc.	5.820%	04/15/29	250,000	248,257	0.04%
U.S. Airways Pass-Through Trust	6.750%	12/03/22	195,657	178,051	0.03%
Floatel International Ltd.	9.000%	04/11/24	600,000	90,000	0.02%
Continental Airlines Pass-Through Trust	5.500%	04/29/22	86,092	85,907	0.02%
Floatel International Ltd	0.000%	04/11/60	38,250	38,250	0.01%
Floatel International Ltd.	0.000%	04/11/60	38,250	38,250	0.01%
Floatel International Ltd.	0.000%	04/11/60	27,000	27,000	0.00%
Floatel International Ltd	0.000%	04/11/60	27,000	27,000	0.00%
Floatel International Ltd.	12.750%	04/11/24	600,000	18,000	0.00%
Money Market Funds					3.00%
State Street Institutional US Government Money Market Fund - Premier Class			17,428,534	\$17,428,534	3.00%

Holdings are unaudited and are current as of the date of this report, may not reflect holdings beyond this date, and do not include collateral received for securities loaned or receivable/payable for securities transactions. The "unaudited" mutual fund holdings list is to be used for reporting purposes only, and is disclosed at www.diamond-hill.com in conjunction with the Diamond Hill Funds Portfolio Holdings Disclosure Policy. This list is for the general information of Fund shareholders and is not intended as an offer of a security. For certified holdings, please refer to the most recent annual report or semi-annual report.