



Schedule of Investments
Diamond Hill Core Bond Fund
December 31, 2017

Net Assets: \$ 43,823,469

| Security Description | Coupon | Maturity | Shares | Market Value | % of Net Assets |
|---------------------------------------|---------------|-----------------|---------------|---------------------|------------------------|
| FNMA | 3.500% | 03/25/27 | 1,000,000 | \$1,028,884 | 2.35% |
| U.S. Treasury Notes | 2.000% | 11/30/22 | 1,000,000 | 990,757 | 2.26% |
| U.S. Treasury Notes | 1.625% | 11/15/22 | 1,000,000 | 974,400 | 2.22% |
| U.S. Treasury Notes | 2.000% | 08/15/25 | 950,000 | 925,895 | 2.11% |
| U.S. Treasury STRIPS | 0.000% | 05/15/28 | 1,000,000 | 769,912 | 1.76% |
| FNMA | 2.810% | 07/01/26 | 700,000 | 700,073 | 1.60% |
| U.S. Treasury Bonds | 2.750% | 11/15/42 | 675,000 | 678,550 | 1.55% |
| FNMA | 5.000% | 03/25/41 | 570,000 | 641,734 | 1.46% |
| FNMA | 2.810% | 04/01/25 | 600,000 | 604,476 | 1.38% |
| U.S. Treasury Notes | 1.625% | 02/15/26 | 525,000 | 495,658 | 1.13% |
| FNMA | 2.810% | 11/01/25 | 483,485 | 487,112 | 1.11% |
| Tunisian Republic | 1.416% | 08/05/21 | 500,000 | 483,450 | 1.10% |
| U.S. Treasury Bonds | 1.500% | 03/31/23 | 500,000 | 481,953 | 1.10% |
| FHLMC | 3.937% | 07/25/22 | 450,000 | 452,230 | 1.03% |
| U.S. Treasury Bonds | 3.875% | 08/15/40 | 300,000 | 361,116 | 0.82% |
| FNMA | 3.000% | 02/25/43 | 350,000 | 349,745 | 0.80% |
| FNMA | 4.000% | 12/01/44 | 330,305 | 349,498 | 0.80% |
| GNMA | 6.000% | 06/20/34 | 293,882 | 347,422 | 0.79% |
| FNMA | 4.000% | 07/25/41 | 321,407 | 344,582 | 0.79% |
| FHLMC | 7.500% | 01/15/36 | 297,237 | 340,023 | 0.78% |
| OSCAR US Funding Trust | 2.550% | 12/15/21 | 340,000 | 339,585 | 0.77% |
| U.S. Treasury STRIPS | 0.000% | 02/15/33 | 500,000 | 335,648 | 0.77% |
| GNMA | 5.000% | 08/20/40 | 300,000 | 327,892 | 0.75% |
| FNMA | 3.500% | 06/01/33 | 308,381 | 318,567 | 0.73% |
| GNMA | 2.201% | 05/20/66 | 310,228 | 313,043 | 0.71% |
| U.S. Treasury Notes | 1.375% | 04/30/21 | 300,000 | 293,487 | 0.67% |
| Social Professional Loan Program | 2.360% | 12/27/32 | 260,000 | 256,687 | 0.59% |
| LendingClub Issuance Trust | 6.500% | 06/15/22 | 250,000 | 254,983 | 0.58% |
| U.S. Treasury Notes | 2.500% | 05/15/24 | 250,000 | 252,766 | 0.58% |
| ReadyCap Commercial Mortgage Trust | 5.402% | 05/25/34 | 250,000 | 250,639 | 0.57% |
| The Bancorp Commercial Mortgage Trust | 3.827% | 08/15/32 | 250,000 | 250,488 | 0.57% |
| CarMax Auto Owner Trust | 3.460% | 10/16/23 | 250,000 | 249,758 | 0.57% |
| FNMA | 6.000% | 04/25/34 | 204,117 | 249,685 | 0.57% |
| Mariner Finance Issuance Trust | 4.570% | 12/20/29 | 250,000 | 249,350 | 0.57% |
| Regions Financial Corp. | 2.750% | 08/14/22 | 250,000 | 249,181 | 0.57% |
| A10 Securitization | 4.050% | 03/15/36 | 250,000 | 248,841 | 0.57% |
| Key Bank NA | 2.500% | 11/22/21 | 250,000 | 248,659 | 0.57% |
| U.S. Treasury Notes | 2.250% | 11/15/24 | 250,000 | 248,651 | 0.57% |
| A10 Securitization | 4.700% | 03/15/36 | 250,000 | 248,471 | 0.57% |
| FNMA | 5.500% | 02/25/35 | 211,000 | 237,002 | 0.54% |
| FNMA | 4.250% | 05/25/37 | 216,082 | 229,450 | 0.52% |
| Progress Residential Trust | 2.740% | 06/12/32 | 227,558 | 227,001 | 0.52% |
| FNMA | 5.000% | 02/25/40 | 200,000 | 225,129 | 0.51% |
| Progress Residential Trust | 3.067% | 11/12/32 | 212,936 | 214,059 | 0.49% |
| TES LLC | 4.330% | 10/20/47 | 200,000 | 201,196 | 0.46% |
| Social Professional Loan Program | 4.160% | 11/26/40 | 200,000 | 200,405 | 0.46% |
| Nationstar HECM Loan Trust | 3.147% | 08/25/26 | 200,000 | 200,038 | 0.46% |
| OSCAR US Funding Trust | 2.081% | 11/10/20 | 200,000 | 200,030 | 0.46% |
| Consumer Loan Underlying Bond | 3.500% | 01/16/24 | 200,000 | 199,982 | 0.46% |
| FNMA | 2.722% | 10/25/24 | 200,000 | 199,866 | 0.46% |



Schedule of Investments (continued)
Diamond Hill Core Bond Fund
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| Security Description | Coupon | Maturity | Shares | Market Value | % of Net Assets |
|---|---------------|-----------------|---------------|---------------------|------------------------|
| U.S. Treasury Notes | 0.750% | 03/31/18 | 200,000 | \$199,690 | 0.46% |
| New Residential Advance Receivables Trust | 4.386% | 12/15/50 | 200,000 | 199,621 | 0.45% |
| Social Professional Loan Program | 4.430% | 10/25/41 | 200,000 | 199,053 | 0.45% |
| U.S. Treasury STRIPS | 0.000% | 08/15/19 | 200,000 | 193,915 | 0.44% |
| GNMA | 5.000% | 02/20/35 | 170,000 | 189,441 | 0.43% |
| FHLMC | 0.000% | 04/15/36 | 209,727 | 181,727 | 0.41% |
| Charter Communications Operating LLC | 6.834% | 10/23/55 | 150,000 | 180,274 | 0.41% |
| FNMA | 3.000% | 01/25/43 | 176,000 | 174,973 | 0.40% |
| Hero Funding Trust | 3.570% | 09/20/47 | 171,424 | 174,178 | 0.40% |
| U.S. Treasury STRIPS | 0.000% | 11/15/31 | 250,000 | 173,694 | 0.40% |
| FNMA | 4.000% | 12/25/39 | 161,002 | 171,587 | 0.39% |
| GNMA | 1.733% | 07/20/64 | 169,102 | 169,159 | 0.39% |
| U.S. Treasury STRIPS | 0.000% | 02/15/25 | 200,000 | 168,128 | 0.38% |
| FHLMC | 6.500% | 09/01/38 | 148,692 | 164,701 | 0.38% |
| Colony American Finance Ltd. | 2.544% | 06/15/48 | 163,602 | 162,132 | 0.37% |
| Tennessee Valley Authority | 4.625% | 09/15/60 | 125,000 | 157,391 | 0.36% |
| Citigroup, Inc. | 4.125% | 07/25/28 | 150,000 | 154,550 | 0.35% |
| Lendmark Funding Trust | 5.410% | 01/22/24 | 150,000 | 154,041 | 0.35% |
| FNMA | 6.000% | 12/25/32 | 136,571 | 152,942 | 0.35% |
| Marlette Funding Trust | 4.114% | 03/15/24 | 150,000 | 152,273 | 0.35% |
| AT&T, Inc. | 4.900% | 08/14/37 | 150,000 | 152,097 | 0.35% |
| Social Professional Loan Program | 4.440% | 05/25/40 | 150,000 | 150,854 | 0.34% |
| Navistar Financial Dealer Master Trust | 3.302% | 09/27/21 | 150,000 | 150,846 | 0.34% |
| OnDeck Asset Securitization Trust | 4.210% | 05/17/20 | 150,000 | 150,589 | 0.34% |
| FREMF Mortgage Trust | 3.582% | 11/25/23 | 150,000 | 150,331 | 0.34% |
| Upstart Securitization Trust | 3.802% | 06/20/24 | 150,000 | 150,045 | 0.34% |
| Flagship Credit Auto Trust | 3.730% | 09/15/23 | 150,000 | 150,026 | 0.34% |
| Exeter Automobile Receivables Trust | 3.680% | 07/17/23 | 150,000 | 149,864 | 0.34% |
| Met Life Global Funding I | 1.350% | 09/14/18 | 150,000 | 149,423 | 0.34% |
| Prestige Auto Receivables Trust | 3.610% | 10/16/23 | 150,000 | 149,405 | 0.34% |
| U.S. Treasury Notes | 1.125% | 01/15/19 | 150,000 | 148,905 | 0.34% |
| Hero Funding Trust | 0.000% | 09/20/48 | 149,165 | 148,735 | 0.34% |
| Comcast Corp. | 3.969% | 11/01/47 | 144,000 | 148,618 | 0.34% |
| Daimler Finance NA LLC | 1.750% | 10/30/19 | 150,000 | 148,174 | 0.34% |
| Pricoa Global Funding I | 1.450% | 09/13/19 | 150,000 | 147,659 | 0.34% |
| Colony American Finance Ltd. | 3.141% | 11/15/48 | 150,000 | 147,225 | 0.34% |
| American Homes 4 Rent | 3.678% | 12/17/36 | 141,899 | 146,898 | 0.33% |
| Social Professional Loan Program | 2.510% | 09/27/32 | 146,074 | 145,176 | 0.33% |
| GoodGreen Trust | 3.740% | 10/15/52 | 143,927 | 142,876 | 0.33% |
| Earnest Student Loan Program LLC | 2.680% | 07/25/35 | 141,845 | 141,279 | 0.32% |
| FHLMC | 0.000% | 08/15/36 | 158,094 | 140,954 | 0.32% |
| Amgen, Inc. | 2.650% | 05/11/22 | 140,000 | 139,606 | 0.32% |
| GNMA | 5.000% | 12/20/38 | 129,742 | 137,237 | 0.31% |
| General Electric Capital Corp. | 6.750% | 03/15/32 | 100,000 | 136,938 | 0.31% |
| Nationstar HECM Loan Trust | 2.012% | 08/25/26 | 136,254 | 136,216 | 0.31% |
| FHLMC | 0.000% | 07/15/37 | 156,015 | 136,042 | 0.31% |
| U.S. Treasury Notes | 4.250% | 11/15/40 | 100,000 | 126,882 | 0.29% |
| U.S. Treasury Bonds | 4.250% | 05/15/39 | 100,000 | 126,284 | 0.29% |
| American Homes 4 Rent | 3.467% | 04/17/52 | 122,720 | 125,583 | 0.29% |
| Hero Funding Trust | 3.080% | 09/20/42 | 125,991 | 124,321 | 0.28% |
| FHLMC | 4.500% | 12/15/39 | 109,000 | 118,143 | 0.27% |
| MarketPlace Loan Trust | 7.500% | 10/15/21 | 112,853 | 115,579 | 0.26% |
| GNMA | 1.743% | 07/20/64 | 114,434 | 114,488 | 0.26% |
| FNMA | 5.000% | 10/25/43 | 100,000 | 113,428 | 0.26% |
| FNMA | 5.000% | 08/25/36 | 103,071 | 112,408 | 0.26% |



Schedule of Investments (continued)
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|--|---------------|-----------------|---------------|---------------------|------------------------|
| Abbott Laboratories | 4.750% | 11/30/36 | 100,000 | \$112,281 | 0.26% |
| Anheuser-Busch InBev SA/NV | 4.700% | 02/01/36 | 100,000 | 112,145 | 0.26% |
| FNMA | 3.000% | 08/25/42 | 111,542 | 111,536 | 0.25% |
| FHLMC | 0.000% | 05/25/37 | 125,081 | 109,104 | 0.25% |
| FHLMC | 5.000% | 07/15/33 | 102,653 | 107,937 | 0.25% |
| FHLMC | 4.500% | 11/15/39 | 100,000 | 107,765 | 0.25% |
| Actavis Funding SCS | 4.550% | 03/15/35 | 100,000 | 105,747 | 0.24% |
| GLS Auto Receivables Trust | 6.900% | 10/15/21 | 100,000 | 105,651 | 0.24% |
| Verizon Communications, Inc. | 4.125% | 03/16/27 | 100,000 | 104,242 | 0.24% |
| Ford Motor Co. | 4.346% | 12/08/26 | 100,000 | 104,231 | 0.24% |
| JPMorgan Chase & Co. | 3.782% | 02/01/28 | 100,000 | 103,596 | 0.24% |
| Bank of America Corp. | 3.823% | 01/20/28 | 100,000 | 103,408 | 0.24% |
| Morgan Stanley | 3.700% | 10/23/24 | 100,000 | 103,310 | 0.24% |
| GNMA | 3.500% | 09/20/35 | 100,000 | 103,139 | 0.23% |
| CBOE Holdings, Inc. | 3.650% | 01/12/27 | 100,000 | 102,969 | 0.23% |
| Progress Residential Trust | 4.673% | 11/12/32 | 100,000 | 102,829 | 0.23% |
| Wells Fargo & Co. | 3.550% | 09/29/25 | 100,000 | 102,621 | 0.23% |
| Lendmark Funding Trust | 6.640% | 04/21/25 | 100,000 | 102,594 | 0.23% |
| Discover Financial Services, Inc. | 4.100% | 02/09/27 | 100,000 | 102,405 | 0.23% |
| Morgan Stanley | 3.625% | 01/20/27 | 100,000 | 102,317 | 0.23% |
| Cimarex Energy Co. | 3.900% | 05/15/27 | 100,000 | 102,223 | 0.23% |
| Alexandria Real Estate Equities, Inc. | 3.950% | 01/15/28 | 100,000 | 102,080 | 0.23% |
| Lincoln National Corp. | 3.625% | 12/12/26 | 100,000 | 102,018 | 0.23% |
| Shell International Finance BV | 6.375% | 12/15/38 | 73,000 | 101,697 | 0.23% |
| General Motors Financial Co. | 4.000% | 10/06/26 | 100,000 | 101,677 | 0.23% |
| Mariner Finance Issuance Trust | 4.740% | 02/20/29 | 100,000 | 101,482 | 0.23% |
| JPMorgan Chase & Co. | 2.359% | 01/15/23 | 100,000 | 101,346 | 0.23% |
| Citigroup, Inc. | 3.300% | 04/27/25 | 100,000 | 100,908 | 0.23% |
| Mosaic Solar Loans LLC | 4.770% | 09/20/42 | 100,000 | 100,897 | 0.23% |
| California Republic Auto Receivables Trust | 4.230% | 09/15/22 | 100,000 | 100,876 | 0.23% |
| Ocwen Master Advance Receivables Trust | 4.246% | 08/17/48 | 100,000 | 100,803 | 0.23% |
| AMSR Trust | 2.890% | 11/17/33 | 100,000 | 100,611 | 0.23% |
| Goldman Sachs Group, Inc. | 3.500% | 11/16/26 | 100,000 | 100,560 | 0.23% |
| FCRE LLC | 7.402% | 05/21/36 | 100,000 | 100,481 | 0.23% |
| Lendmark Funding Trust | 3.770% | 01/22/24 | 100,000 | 100,479 | 0.23% |
| LEAF II Receivables Funding LLC | 4.470% | 07/15/22 | 100,000 | 100,452 | 0.23% |
| Prime Finance Partners III | 3.931% | 01/14/35 | 100,000 | 100,446 | 0.23% |
| New York Life Global Holdings | 2.900% | 01/17/24 | 100,000 | 100,420 | 0.23% |
| Commercial Mortgage Trust | 2.937% | 02/13/32 | 100,000 | 100,386 | 0.23% |
| Valero Energy Corp. | 3.400% | 09/15/26 | 100,000 | 100,380 | 0.23% |
| The Bancorp Commercial Mortgage Trust | 7.513% | 11/15/33 | 100,000 | 100,331 | 0.23% |
| Drive Auto Receivables Trust | 3.530% | 12/15/23 | 100,000 | 100,289 | 0.23% |
| RAIT Trust | 4.109% | 11/13/31 | 100,000 | 100,241 | 0.23% |
| CPS Auto Trust | 3.270% | 06/15/22 | 100,000 | 100,241 | 0.23% |
| Marlette Funding Trust | 3.190% | 07/15/24 | 100,000 | 100,229 | 0.23% |
| Prosper Marketplace Issuance Trust | 3.480% | 09/15/23 | 100,000 | 100,224 | 0.23% |
| Cosmopolitan Hotel Trust | 3.629% | 11/15/34 | 100,000 | 100,187 | 0.23% |
| Bank of America Corp. | 2.881% | 04/24/23 | 100,000 | 100,135 | 0.23% |
| College Ave Student Loans | 4.500% | 11/26/46 | 100,000 | 100,053 | 0.23% |
| Prestige Auto Receivables Trust | 3.050% | 04/15/21 | 100,000 | 100,019 | 0.23% |
| Resource Capital Corp. Ltd | 3.477% | 07/15/34 | 100,000 | 100,000 | 0.23% |
| Ocwen Master Advance Receivables Trust | 3.535% | 09/15/48 | 100,000 | 99,989 | 0.23% |
| Ocwen Master Advance Receivables Trust | 2.520% | 08/17/48 | 100,000 | 99,980 | 0.23% |
| JPMorgan Chase & Co. | 2.250% | 01/23/20 | 100,000 | 99,928 | 0.23% |
| Santander Retail Auto Lease Trust | 2.960% | 11/21/22 | 100,000 | 99,916 | 0.23% |



Schedule of Investments (continued)
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|--|---------------|-----------------|---------------|---------------------|------------------------|
| Time Warner, Inc. | 3.800% | 02/15/27 | 100,000 | \$99,877 | 0.23% |
| Starwood Waypoint Homes Trust | 2.660% | 01/17/35 | 100,000 | 99,859 | 0.23% |
| Tricon American Homes | 3.487% | 11/17/33 | 100,000 | 99,847 | 0.23% |
| CSX Corp. | 4.250% | 11/01/66 | 100,000 | 99,805 | 0.23% |
| Life Storage LP | 3.875% | 12/15/27 | 100,000 | 99,602 | 0.23% |
| Santander Retail Auto Lease Trust | 2.370% | 01/20/22 | 100,000 | 99,557 | 0.23% |
| Capital One Financial Co. | 3.750% | 07/28/26 | 100,000 | 99,553 | 0.23% |
| Spirit Realty LP | 4.450% | 09/15/26 | 100,000 | 99,549 | 0.23% |
| Apple, Inc. | 3.000% | 06/20/27 | 100,000 | 99,531 | 0.23% |
| AT&T, Inc. | 4.500% | 05/15/35 | 100,000 | 99,341 | 0.23% |
| CPS Auto Trust | 3.730% | 09/15/23 | 100,000 | 99,254 | 0.23% |
| Principal Life Global Funding II | 2.375% | 11/21/21 | 100,000 | 99,248 | 0.23% |
| FourSight Capital Automobile Receivables Trust | 5.280% | 08/15/24 | 100,000 | 99,227 | 0.23% |
| U.S. Treasury Notes | 2.250% | 11/15/25 | 100,000 | 99,095 | 0.23% |
| Phillips 66 Partners LP | 3.550% | 10/01/26 | 100,000 | 99,085 | 0.23% |
| Bank of the West Auto Trust | 3.210% | 04/15/25 | 100,000 | 99,063 | 0.23% |
| Hertz Fleet Lease Funding LP | 5.800% | 04/10/31 | 100,000 | 99,011 | 0.23% |
| GM Financial Automobile Leasing Trust | 2.730% | 09/20/21 | 100,000 | 98,997 | 0.23% |
| American Express Credit Corp. | 1.700% | 10/30/19 | 100,000 | 98,956 | 0.23% |
| American Campus Communities, Inc. | 3.625% | 11/15/27 | 100,000 | 98,872 | 0.22% |
| Lennox International, Inc. | 3.000% | 11/15/23 | 100,000 | 98,727 | 0.22% |
| Morgan Stanley | 3.125% | 07/27/26 | 100,000 | 98,606 | 0.22% |
| Huntington Bancshares, Inc. | 2.300% | 01/14/22 | 100,000 | 98,378 | 0.22% |
| Ford Motor Co. | 7.450% | 07/16/31 | 75,000 | 98,008 | 0.22% |
| SPS Servicer Advance Receivables Trust | 3.590% | 11/15/49 | 100,000 | 97,985 | 0.22% |
| Barclays Commercial Mortgage Securities | 2.937% | 08/14/36 | 100,000 | 97,845 | 0.22% |
| Bank of New York Mellon Corp. (The) | 3.000% | 10/30/28 | 100,000 | 97,178 | 0.22% |
| Thermo Fisher Scientific | 2.950% | 09/19/26 | 100,000 | 97,144 | 0.22% |
| Southwest Airlines Co. | 3.000% | 11/15/26 | 100,000 | 97,049 | 0.22% |
| ERP Operating LP | 2.850% | 11/01/26 | 100,000 | 96,981 | 0.22% |
| U.S. Treasury Notes | 1.625% | 04/30/23 | 100,000 | 96,933 | 0.22% |
| CMS Energy Corp. | 2.950% | 02/15/27 | 100,000 | 96,483 | 0.22% |
| Southwestern Electric Power | 2.750% | 10/01/26 | 100,000 | 96,281 | 0.22% |
| Home Depot, Inc. (The) | 3.500% | 09/15/56 | 100,000 | 96,087 | 0.22% |
| DTE Energy Co. | 2.850% | 10/01/26 | 100,000 | 95,992 | 0.22% |
| Realty Income Corp. | 3.000% | 01/15/27 | 100,000 | 95,663 | 0.22% |
| Renew Financial LLC | 5.750% | 09/20/52 | 93,851 | 95,544 | 0.22% |
| Public Service Electric | 2.250% | 09/15/26 | 100,000 | 94,037 | 0.21% |
| Kroger Co. (The) | 2.650% | 10/15/26 | 100,000 | 93,068 | 0.21% |
| B2R Mortgage Trust | 3.336% | 11/15/48 | 91,369 | 92,285 | 0.21% |
| FNMA | 5.500% | 08/25/35 | 83,469 | 91,088 | 0.21% |
| Hero Funding Trust | 4.990% | 09/20/47 | 89,722 | 89,836 | 0.20% |
| FREMF Mortgage Trust | 3.781% | 10/25/45 | 90,000 | 89,202 | 0.20% |
| FirstKey Lending Trust | 2.553% | 03/09/47 | 89,554 | 89,062 | 0.20% |
| Vendee Mortgage Trust | 7.250% | 09/15/25 | 78,888 | 88,124 | 0.20% |
| Consumer Loan Underlying Bond | 2.420% | 09/15/23 | 86,283 | 86,239 | 0.20% |
| FNMA | 5.500% | 07/25/40 | 74,426 | 82,338 | 0.19% |
| Goldman Sachs Group, Inc. | 3.500% | 01/23/25 | 80,000 | 81,249 | 0.18% |
| SCF Equipment Trust LLC | 3.770% | 01/20/23 | 79,190 | 78,988 | 0.18% |
| FHLMC | 6.000% | 06/15/34 | 70,171 | 78,509 | 0.18% |
| GNMA | 1.771% | 03/20/43 | 78,594 | 77,927 | 0.18% |
| U.S. Treasury STRIPS | 0.000% | 08/15/41 | 150,000 | 77,694 | 0.18% |
| Pretium Mortgage Credit Partners | 3.500% | 10/27/31 | 77,006 | 77,083 | 0.18% |
| Wells Fargo Mortgage Backed Securities | 3.591% | 09/25/33 | 75,491 | 76,850 | 0.17% |
| E.I. du Pont de Nemours & Co. | 2.200% | 05/01/20 | 75,000 | 74,929 | 0.17% |



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| Hero Funding Trust | 5.240% | 09/20/42 | 73,794 | \$74,762 | 0.17% |
| Bank of Montreal | 1.350% | 08/28/18 | 75,000 | 74,760 | 0.17% |
| Toyota Motor Credit Corp. | 1.950% | 04/17/20 | 75,000 | 74,694 | 0.17% |
| Canadian Imperial Bank | 1.600% | 09/06/19 | 75,000 | 74,219 | 0.17% |
| Westpac Banking Corp. | 1.600% | 08/19/19 | 75,000 | 74,213 | 0.17% |
| Nissan Motor Acceptance | 1.550% | 09/13/19 | 75,000 | 74,057 | 0.17% |
| Crown Castle International Corp. | 2.250% | 09/01/21 | 75,000 | 73,727 | 0.17% |
| Hero Funding Trust | 4.500% | 09/21/42 | 72,660 | 72,297 | 0.16% |
| FNMA | 6.500% | 01/25/24 | 64,092 | 69,639 | 0.16% |
| Global SC Finance SRL | 3.090% | 07/17/29 | 65,833 | 65,013 | 0.15% |
| Bank of Nova Scotia | 1.650% | 06/14/19 | 65,000 | 64,485 | 0.15% |
| FNMA | 3.977% | 01/01/21 | 58,683 | 61,055 | 0.14% |
| FNMA | 6.500% | 12/25/34 | 275,442 | 59,458 | 0.14% |
| FNMA | 3.947% | 10/25/34 | 639,816 | 58,447 | 0.13% |
| Southern Power Co. | 1.950% | 12/15/19 | 55,000 | 54,541 | 0.12% |
| U.S. Airways Pass-Through Trust | 7.125% | 04/22/25 | 46,855 | 53,779 | 0.12% |
| GNMA | 3.090% | 05/31/64 | 1,541,680 | 53,321 | 0.12% |
| Axis Equipment Finance Receivables Trust | 2.210% | 11/20/21 | 52,617 | 52,493 | 0.12% |
| California Funding II Ltd. | 3.350% | 03/27/28 | 52,500 | 51,646 | 0.12% |
| FHLMC | 3.323% | 12/15/37 | 49,722 | 51,584 | 0.12% |
| L-3 Communications Corp. | 3.850% | 12/15/26 | 50,000 | 51,401 | 0.12% |
| Goldman Sachs Group, Inc. | 2.480% | 04/26/22 | 50,000 | 50,582 | 0.11% |
| AT&T, Inc. | 3.200% | 03/01/22 | 50,000 | 50,534 | 0.11% |
| Toronto-Dominion Bank | 1.450% | 09/06/18 | 50,000 | 49,820 | 0.11% |
| Jackson National Life Global Funding | 2.100% | 10/25/21 | 50,000 | 49,053 | 0.11% |
| GNMA | 4.000% | 03/20/41 | 48,782 | 48,812 | 0.11% |
| American Tower Corp. | 2.250% | 01/15/22 | 50,000 | 48,692 | 0.11% |
| Entergy Corp. | 2.950% | 09/01/26 | 50,000 | 48,634 | 0.11% |
| New York Life Global Funding | 2.350% | 07/14/26 | 50,000 | 47,709 | 0.11% |
| CubeSmart LP | 3.125% | 09/01/26 | 50,000 | 47,652 | 0.11% |
| Boston Properties LP | 2.750% | 10/01/26 | 50,000 | 47,155 | 0.11% |
| BCC Funding Corp. | 2.224% | 10/20/20 | 47,119 | 47,047 | 0.11% |
| Prime Finance Partners III | 2.927% | 07/14/34 | 43,305 | 43,367 | 0.10% |
| GNMA | 2.500% | 02/20/45 | 51,820 | 43,355 | 0.10% |
| Continental Airlines Pass-Through Trust | 6.250% | 10/11/21 | 40,793 | 42,760 | 0.10% |
| Marlette Funding Trust | 3.060% | 01/17/23 | 42,030 | 42,108 | 0.10% |
| FNMA | 6.000% | 01/25/34 | 187,338 | 41,514 | 0.09% |
| United Airlines Pass-Through Trust | 6.636% | 07/02/22 | 38,396 | 41,460 | 0.09% |
| Arcadia Receivables Credit Trust | 3.250% | 06/15/23 | 41,300 | 41,431 | 0.09% |
| Gold Key Resorts LLC | 3.220% | 03/17/31 | 40,950 | 40,781 | 0.09% |
| GNMA | 3.224% | 11/20/67 | 1,420,727 | 39,866 | 0.09% |
| FHLMC | 3.000% | 02/15/22 | 966,536 | 38,113 | 0.09% |
| Honor Automobile Trust Securitization | 2.940% | 11/15/19 | 37,013 | 37,119 | 0.08% |
| General Motors Financial Co. | 3.200% | 07/06/21 | 35,000 | 35,338 | 0.08% |
| NextEra Energy, Inc. | 1.649% | 09/01/18 | 35,000 | 34,899 | 0.08% |
| FNMA | 5.000% | 06/25/40 | 333,535 | 32,473 | 0.07% |
| FHLMC | 4.500% | 08/15/25 | 548,568 | 31,319 | 0.07% |
| Royal Bank of Canada | 1.500% | 07/29/19 | 30,000 | 29,654 | 0.07% |
| Toronto-Dominion Bank | 1.450% | 08/13/19 | 30,000 | 29,648 | 0.07% |
| Sempra Energy | 1.625% | 10/07/19 | 30,000 | 29,623 | 0.07% |
| CPS Auto Trust | 1.620% | 01/15/20 | 27,789 | 27,752 | 0.06% |
| WaMu Mortgage Pass-Through Certificate | 3.336% | 10/25/33 | 26,873 | 27,152 | 0.06% |
| FNMA | 4.997% | 05/25/40 | 208,600 | 25,803 | 0.06% |
| Goldman Sachs Group, Inc. | 2.300% | 12/13/19 | 25,000 | 24,981 | 0.06% |
| BMW U.S. Capital LLC | 1.450% | 09/13/19 | 25,000 | 24,728 | 0.06% |



Schedule of Investments (continued)
Diamond Hill Core Bond Fund
December 31, 2017

| Security Description | Coupon | Maturity | Shares | Market Value | % of Net Assets |
|---|---------------|-----------------|---------------|---------------------|------------------------|
| Citi Held for Asset Issuance | 4.000% | 03/15/22 | 24,338 | \$24,383 | 0.06% |
| CarFinance Capital LLC | 1.440% | 11/16/20 | 24,037 | 24,016 | 0.05% |
| Structured Asset Securities Corp. | 3.315% | 12/25/33 | 19,272 | 19,326 | 0.04% |
| GNMA | 4.909% | 05/16/38 | 109,437 | 17,085 | 0.04% |
| MarketPlace Loan Trust | 4.000% | 10/15/21 | 16,419 | 16,449 | 0.04% |
| CPS Auto Trust | 1.650% | 11/15/19 | 14,198 | 14,189 | 0.03% |
| FHLMC | 0.000% | 05/15/37 | 13,987 | 12,804 | 0.03% |
| Money Market Funds | | | | | 5.43% |
| State Street Institutional Liquid Reserves Fund - Premier Class | | | 2,379,905 | \$2,379,667 | 5.43% |

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. 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, semi-annual report, or Form N-Q.