



Schedule of Investments
Diamond Hill High Yield Fund
November 30, 2018

Net Assets: \$ 52,712,507

Security Description	Coupon	Maturity	Shares	Market Value	% of Net Assets
Energen Corp.	7.125%	02/15/28	3,000,000	\$3,265,800	6.20%
Cimpress NV	7.000%	06/15/26	2,725,000	2,650,063	5.03%
Popular, Inc.	6.125%	09/14/23	2,350,000	2,347,062	4.45%
Alliance Data Systems Corp.	5.375%	08/01/22	2,275,000	2,263,625	4.29%
Century Communities, Inc.	5.875%	07/15/25	2,025,000	1,825,031	3.46%
Welltec A/S	9.500%	12/01/22	1,800,000	1,800,000	3.41%
Nathan's Famous, Inc.	6.625%	11/01/25	1,500,000	1,477,500	2.80%
Quicken Loans, Inc.	5.750%	05/01/25	1,325,000	1,255,437	2.38%
Pilgrim's Pride Corp.	5.875%	09/30/27	1,325,000	1,252,125	2.38%
Mueller Industries, Inc.	6.000%	03/01/27	1,250,000	1,202,500	2.28%
FirstCash, Inc.	5.375%	06/01/24	1,200,000	1,179,000	2.24%
Cogent Communications, Inc.	5.625%	04/15/21	1,125,000	1,127,813	2.14%
Diamondback Energy, Inc.	5.375%	05/31/25	1,025,000	1,013,469	1.92%
Vantiv, Inc.	4.375%	11/15/25	1,050,000	977,812	1.85%
Arch Merger Sub, Inc.	8.500%	09/15/25	1,075,000	951,375	1.80%
Axalta Coating Systems Dutch Holding	4.875%	08/15/24	975,000	943,995	1.79%
Mobile Mini, Inc.	5.875%	07/01/24	775,000	778,875	1.48%
Frontier Communications Corp.	8.500%	04/01/26	850,000	771,435	1.46%
Kennedy Wilson, Inc.	5.875%	04/01/24	800,000	758,912	1.44%
Valvoline, Inc.	5.500%	07/15/24	750,000	744,375	1.41%
TRI Pointe Group, Inc.	5.875%	06/15/24	825,000	739,365	1.40%
Delphi Jersey Holdings plc	5.000%	10/01/25	850,000	736,313	1.40%
USIS Merger Sub, Inc.	6.875%	05/01/25	775,000	736,250	1.40%
HCA Holdings, Inc.	7.750%	07/15/36	675,000	710,438	1.35%
Welbilt, Inc.	9.500%	02/15/24	650,000	697,938	1.32%
Wynn Las Vegas LLC	5.500%	03/01/25	725,000	690,562	1.31%
RHP Hotel Properties LP	5.000%	04/15/23	675,000	666,562	1.26%
Manitowoc Co., Inc	12.750%	08/15/21	600,000	645,000	1.22%
Diamondback Energy, Inc.	4.750%	11/01/24	625,000	606,250	1.15%
Station Casinos LLC	5.000%	10/01/25	650,000	593,937	1.13%
Davita Healthcare Partners, Inc.	5.125%	07/15/24	600,000	577,500	1.10%
Floatel International Ltd.	12.750%	04/11/24	600,000	576,000	1.09%
Floatel International Ltd.	9.000%	04/11/24	600,000	568,500	1.08%
Credit Acceptance Corp.	7.375%	03/15/23	550,000	565,125	1.07%
Netflix, Inc.	6.375%	05/15/29	500,000	506,250	0.96%
Oportun Funding LLC	6.790%	10/08/24	500,000	501,349	0.95%
KAR Auction Services, Inc.	5.125%	06/01/25	525,000	490,875	0.93%
Magnolia Oil & Gas Corp.	6.000%	08/01/26	450,000	435,375	0.83%
WPX Energy, Inc.	5.250%	09/15/24	450,000	427,500	0.81%
Fiat Chrysler Automobiles NV	5.250%	04/15/23	400,000	400,800	0.76%
CIG Auto Receivables Trust	5.330%	12/16/24	400,000	398,299	0.76%
Wolverine World Wide	5.000%	09/01/26	425,000	397,375	0.75%
Coty, Inc.	6.500%	04/15/26	450,000	396,000	0.75%
MDC Holdings, Inc.	6.000%	01/15/43	500,000	388,125	0.74%
McDermott Escrow 1, Inc.	10.625%	05/01/24	400,000	345,500	0.66%
Oceaneering International, Inc.	6.000%	02/01/28	375,000	338,469	0.64%
Radian Group, Inc.	4.500%	10/01/24	350,000	330,750	0.63%
Alliance Data Systems Corp.	5.875%	11/01/21	325,000	329,063	0.62%
MSCI, Inc.	5.250%	11/15/24	325,000	325,813	0.62%
Credit Acceptance Corp.	6.125%	02/15/21	325,000	325,406	0.62%



Schedule of Investments (continued)
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Security Description	Coupon	Maturity	Shares	Market Value	% of Net Assets
BC ULC/New Red Finance, Inc.	5.000%	10/15/25	300,000	\$282,750	0.54%
Mariner Finance Issuer Trust	6.570%	11/20/30	275,000	276,531	0.52%
Summit Materials LLC	5.125%	06/01/25	300,000	272,250	0.52%
Live Nation Entertainment, Inc.	4.875%	11/01/24	275,000	266,063	0.50%
Summit Materials LLC	8.500%	04/15/22	250,000	263,437	0.50%
GCP Applied Technologies, Inc.	5.500%	04/15/26	275,000	263,313	0.50%
Access Point Financial	5.820%	04/15/29	250,000	251,995	0.48%
Fortiva Retail Credit Master Note	7.730%	11/15/23	250,000	251,415	0.48%
SPX Flow, Inc.	5.625%	08/15/24	250,000	241,562	0.46%
U.S. Airways Pass-Through Trust	6.750%	12/03/22	225,008	236,646	0.45%
Golden Nugget, Inc.	6.750%	10/15/24	225,000	220,500	0.42%
Valvoline, Inc.	4.375%	08/15/25	225,000	207,281	0.39%
Cascade Funding Mortgage Trust	5.875%	06/25/48	200,000	200,946	0.38%
US Foods, Inc.	5.875%	06/15/24	200,000	198,500	0.38%
Davita Healthcare Partners, Inc.	5.750%	08/15/22	175,000	177,406	0.34%
Schweitzer-Mauduit International, Inc.	6.875%	10/01/26	175,000	171,937	0.33%
Symantec Corp.	5.000%	04/15/25	175,000	169,416	0.32%
Quad Graphics, Inc.	7.000%	05/01/22	155,000	152,287	0.29%
Nationstar Mortgage Holdings, Inc.	8.125%	07/15/23	150,000	151,500	0.29%
Starfruit US Holdco LLC	8.000%	10/01/26	150,000	144,000	0.27%
Honor Automobile Trust Securitization	8.050%	11/15/22	200,000	143,200	0.27%
Endo Finance LLC	5.375%	01/15/23	150,000	123,375	0.23%
Continental Airlines Pass-Through Trust	5.500%	04/29/22	114,487	116,777	0.22%
Matthews International Corp.	5.250%	12/01/25	125,000	116,250	0.22%
Signet UK Finance plc	4.700%	06/15/24	125,000	113,750	0.22%
Ascentium Equipment Receivables Trust	6.790%	10/10/24	100,000	103,496	0.20%
Diamondback Energy, Inc.	4.750%	11/01/24	50,000	48,500	0.09%
Continental Airlines Pass-Through Trust	6.250%	10/11/21	34,962	35,731	0.07%
Money Market Funds					5.80%
State Street Institutional Liquid Reserves Fund - Premier Class			3,059,227	\$3,059,227	5.80%

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.