



Schedule of Investments
Diamond Hill High Yield Fund
August 31, 2017

Net Assets: \$ 27,408,497

Security Description	Coupon	Maturity	Shares	Market Value	% of Net Assets
Energen Corp.	7.125%	02/15/28	1,630,000	\$1,695,200	6.18%
Alliance Data Systems Corp.	5.375%	08/01/22	1,160,000	1,186,100	4.33%
Popular, Inc.	7.000%	07/01/19	1,119,000	1,172,432	4.28%
Cimpres NV	7.000%	04/01/22	1,125,000	1,165,781	4.25%
Nationstar Mortgage/Capital Corp.	6.500%	06/01/22	1,120,000	1,142,736	4.17%
Arch Merger Sub, Inc.	8.500%	09/15/25	875,000	853,125	3.11%
Bankrate, Inc.	6.125%	08/15/18	800,000	802,000	2.93%
Conduent, Inc.	10.500%	12/15/24	675,000	796,500	2.91%
Century Communities, Inc.	5.875%	07/15/25	800,000	794,000	2.90%
Cincinnati Bell, Inc.	7.000%	07/15/24	800,000	792,000	2.89%
Crescent Communities, Inc.	8.875%	10/15/21	725,000	764,875	2.79%
Nationstar Mortgage/Capital Corp.	9.625%	05/01/19	660,000	682,275	2.49%
HCA Holdings, Inc.	7.750%	07/15/36	575,000	656,937	2.40%
Diamondback Energy, Inc.	5.375%	05/31/25	600,000	616,500	2.25%
Frontier Communications	10.500%	09/15/22	675,000	607,500	2.22%
Mueller Industries, Inc.	6.000%	03/01/27	575,000	589,375	2.15%
Kindred Healthcare, Inc.	8.750%	01/15/23	575,000	556,313	2.03%
Pilgrim's Pride Corp.	5.750%	03/15/25	455,000	469,219	1.71%
L Brands, Inc.	6.875%	11/01/35	475,000	454,813	1.66%
Nationstar Mortgage/Capital Corp.	7.875%	10/01/20	425,000	434,828	1.59%
Credit Acceptance Corp.	7.375%	03/15/23	400,000	423,000	1.54%
AssuredPartners, Inc.	7.000%	08/15/25	400,000	402,960	1.47%
Quicken Loans, Inc.	5.750%	05/01/25	375,000	392,813	1.43%
Provident Funding Associates LP	6.375%	06/15/25	375,000	388,125	1.42%
Rivers Pittsburgh Borrower LP	6.125%	08/15/21	375,000	378,750	1.38%
Cogent Communications, Inc.	5.625%	04/15/21	350,000	359,625	1.31%
Century Communities, Inc.	6.875%	05/15/22	325,000	342,875	1.25%
USIS Merger Sub, Inc.	6.875%	05/01/25	325,000	331,094	1.21%
NCI Building Systems, Inc.	8.250%	01/15/23	275,000	294,594	1.07%
Liberty Interactive LLC	8.250%	02/01/30	250,000	278,125	1.01%
CPS Auto Trust	7.070%	04/15/24	250,000	261,019	0.95%
Kabbage Funding LLC	8.000%	03/15/22	250,000	260,942	0.95%
Fort CRE LLC	9.213%	05/21/36	250,000	255,156	0.93%
KIRS Midco 3 plc	8.625%	07/15/23	250,000	251,124	0.92%
Diebold, Inc.	8.500%	04/15/24	225,000	245,950	0.90%
Signet UK Finance plc	4.700%	06/15/24	245,000	241,369	0.88%
Station Casinos LLC	7.500%	03/01/21	225,000	233,438	0.85%
KAR Auction Services, Inc.	5.125%	06/01/25	225,000	232,695	0.85%
Horizon Pharma plc	8.750%	11/01/24	225,000	232,312	0.85%
Arcadia Receivables Credit Trust	5.500%	06/15/23	223,000	227,576	0.83%
Greatbatch Ltd.	9.125%	11/01/23	200,000	218,500	0.80%
Altice SA	7.750%	05/15/22	200,000	212,250	0.77%
Cemex Finance LLC	9.375%	10/12/22	200,000	210,600	0.77%
Avant Loans Funding Trust	7.750%	08/16/21	203,215	209,313	0.76%
Tesco plc	6.150%	11/15/37	183,000	191,943	0.70%
Kennedy Wilson, Inc.	5.875%	04/01/24	175,000	179,812	0.66%



Schedule of Investments (continued)
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Security Description	Coupon	Maturity	Shares	Market Value	% of Net Assets
Alliance Data Systems Corp.	6.375%	04/01/20	175,000	\$176,969	0.65%
American Airlines Pass-Through Trust	5.625%	01/15/21	156,815	164,852	0.60%
Nationstar Mortgage/Capital Corp.	6.500%	08/01/18	161,000	161,201	0.59%
Men's Warehouse, Inc. (The)	7.000%	07/01/22	175,000	155,313	0.57%
Avis Budget Group	6.375%	04/01/24	150,000	153,375	0.56%
LEAF II Receivables Funding LLC	5.990%	09/15/24	150,000	153,345	0.56%
Upstart Securitization Trust	6.350%	06/20/24	150,000	151,670	0.55%
DriveTime Automotive Group	8.000%	06/01/21	150,000	150,750	0.55%
Continental Airlines Pass-Through Trust	5.500%	04/29/22	142,893	149,323	0.54%
Ascentium Equipment Receivables Trust	6.790%	10/10/24	100,000	105,655	0.39%
FirstCash, Inc.	5.375%	06/01/24	100,000	105,375	0.38%
CCM Merger, Inc.	6.000%	03/15/22	100,000	104,000	0.38%
Honor Automobile Trust Securitization	8.050%	11/15/22	100,000	103,224	0.38%
CAM Mortgage Trust	5.000%	06/15/57	100,000	100,414	0.37%
U.S. Airways Pass-Through Trust	6.750%	12/03/22	84,544	93,125	0.34%
Laureate Education, Inc.	8.250%	05/01/25	75,000	81,563	0.30%
Mobile Mini, Inc.	5.875%	07/01/24	75,000	77,625	0.28%
Parsley Energy LLC	5.375%	01/15/25	75,000	75,375	0.27%
L Brands, Inc.	6.750%	07/01/36	75,000	71,036	0.26%
Ritchie Bros. Auctioneers, Inc.	5.375%	01/15/25	50,000	52,000	0.19%
Continental Airlines Pass-Through Trust	6.250%	10/11/21	46,973	49,556	0.18%
DS Services of America, Inc.	10.000%	09/01/21	14,000	14,812	0.05%
Money Market Funds					3.85%
State Street Institutional Liquid Reserves Fund - Premier Class			1,055,581	\$1,055,687	3.85%

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.