

Annual Shareholder Report

December 31, 2024

DIAMOND HILL

INVESTED IN THE LONG RUN

Diamond Hill Core Plus Bond Fund

Class Y – DHNYX

This annual shareholder report contains important information about Diamond Hill Core Plus Bond Fund (the "Fund") for the period of October 15, 2024 to December 31, 2024. You can find additional information about the Fund at <https://diamond-hill.com/documents>. You can also request this information by contacting us at 888-226-5595 or info@diamond-hill.com or by contacting your financial advisor.

What Were the Fund Costs for the period? (Based On a Hypothetical \$10,000 Investment)

Class	Costs of a \$10,000 Investment (not annualized)	Costs Paid as a Percentage of a \$10,000 Investment
Class Y	\$9*	0.45%

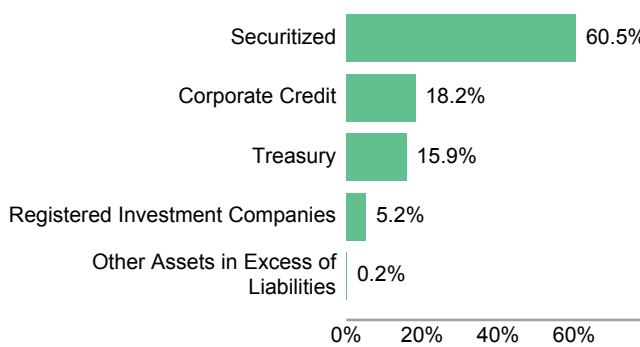
* The period from commencement to the date of this report is less than a full reporting period. Expenses paid for a full reporting period would be higher.

Key Fund Statistics

Net Assets	\$35,664,577
Number of Portfolio Holdings	198
Portfolio Turnover Rate	13%
Total Advisory Fees Paid	\$24,583
Effective Duration	5.95
Weighted Average Life	7.41
Option-Adjusted Spread	126

What Did the Fund Invest In?

Sector Allocation (% of Net Assets)



Top Ten Holdings

Top Ten Holdings	% of Net Assets
U.S. Treasury Bonds 3.000% 02/15/48	2.6
U.S. Treasury Notes 0.625% 08/15/30	2.6
FHLMC, Series 5230, Class PE 2.000% 12/25/51	2.4
FNMA, Series 2009-50, Class HZ 5.540% 02/25/49	2.3
GNMA, Series 2022-063, Class LM 3.500% 10/20/50	2.0
GNMA, Series 2022-31, Class MS 0.000% 02/20/52	1.5
U.S. Treasury Bonds 1.375% 11/15/40	1.4
U.S. Treasury Bonds 2.250% 08/15/46	1.4
U.S. Treasury Notes 1.250% 09/30/28	1.3
FNMA, Series 2013-56, Class GZ 4.500% 08/25/41	1.3

Where Can I Find Additional Information about the Fund?

Additional information is available on the Fund's website, <https://diamond-hill.com/documents>, including its:

- prospectus
- financial information
- holdings
- proxy voting information
- updated performance information

Mailings of your shareholder documents may be householded indefinitely unless you instruct us otherwise. If you do not want the mailing of these documents to be combined with those for other members of your household, please call the Fund at 888-226-5595.