

DIAMOND HILL

INVESTED IN THE LONG RUN

Schedule of Investments
Diamond Hill Long-Short Fund
28 February 2023

Gross Exposure	(Long + Short)	113%
Net Exposure	(Long - Short)	56%

Net Assets: \$1,844,079,238

Ticker	Security Description	Shares	Market Value	% of Net Assets
Long Exposure				84.20%
AIG	American International Group, Inc.	1,047,105	\$63,988,587	3.47%
MSFT	Microsoft Corp.	235,447	58,725,191	3.18%
GOOGL	Alphabet, Inc. - Class A	631,450	56,868,387	3.08%
KKR	KKR & Co., Inc.	988,288	55,690,029	3.02%
FB	Meta Platforms, Inc. - Class A	317,019	55,459,304	3.01%
C	Citigroup, Inc.	922,731	46,773,234	2.54%
TFC	Truist Financial Corp.	852,829	40,040,322	2.17%
PH	Parker-Hannifin Corp.	113,111	39,798,105	2.16%
HUM	Humana, Inc.	75,625	37,435,888	2.03%
BRK/B	Berkshire Hathaway, Inc. - Class B	121,264	37,007,348	2.01%
SSNC	SS&C Technologies Holdings, Inc.	629,309	36,940,438	2.00%
CVX	Chevron Corp.	228,934	36,805,719	2.00%
FIS	Fidelity National Information Services, Inc.	543,176	34,421,063	1.87%
HCA	HCA Healthcare, Inc.	140,421	34,185,492	1.85%
DIS	Walt Disney Co. (The)	342,584	34,124,792	1.85%
MDT	Medtronic plc	408,744	33,844,003	1.84%
WFC	Wells Fargo & Co.	714,918	33,436,715	1.81%
COG	Coterra Energy, Inc.	1,252,143	31,266,011	1.70%
PRGO	Perrigo Co. plc	778,504	29,341,816	1.59%
WNS	WNS Holdings Ltd.	334,426	29,068,308	1.58%
V	Visa, Inc. - Class A	131,712	28,968,737	1.57%
CIEN	Ciena Corp.	583,985	28,159,757	1.53%
ST	Sensata Technologies Holding plc	554,198	28,031,335	1.52%
BKNG	Booking Holdings, Inc.	11,040	27,864,960	1.51%
ABT	Abbott Laboratories	269,012	27,363,901	1.48%
FCX	Freeport-McMoRan, Inc.	632,504	25,913,689	1.41%
VZ	Verizon Communications, Inc.	655,990	25,458,972	1.38%
STZ	Constellation Brands, Inc. - Class A	113,029	25,284,587	1.37%
BAC	Bank of America Corp.	705,875	24,211,512	1.31%
SIVB	SVB Financial Group	83,280	23,993,801	1.30%
TXN	Texas Instruments, Inc.	136,676	23,433,100	1.27%
CTSH	Cognizant Technology Solutions Corp. - Class A	371,245	23,251,074	1.26%
HIG	Hartford Financial Services Group, Inc. (The)	296,911	23,242,193	1.26%
CMCSA	Comcast Corp. - Class A	617,659	22,958,385	1.25%
KEX	Kirby Corp.	313,048	22,705,371	1.23%
TJX	TJX Cos., Inc. (The)	289,551	22,179,607	1.20%
JCI	Johnson Controls International plc	350,115	21,959,213	1.19%
LHX	L3Harris Technologies, Inc.	101,660	21,469,575	1.16%
ALK	Alaska Air Group, Inc.	445,158	21,291,907	1.15%
CVS	CVS Health Corp.	253,269	21,158,092	1.15%
FRC	First Republic Bank	161,845	19,908,553	1.08%
LEA	Lear Corp.	141,462	19,755,168	1.07%
MS	Morgan Stanley	202,252	19,517,318	1.06%
PFE	Pfizer, Inc.	479,375	19,448,244	1.05%
TSM	Taiwan Semiconductor Manufacturing Co. Ltd.	222,325	19,357,838	1.05%
D	Dominion Energy, Inc.	347,370	19,320,719	1.05%
ESAB	ESAB Corp.	328,880	19,288,812	1.05%

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BDX	Becton, Dickinson and Co.	81,327	\$19,075,248	1.03%
BWA	BorgWarner, Inc.	371,825	18,695,361	1.01%
ENOV	Enovis Corp.	292,955	16,880,067	0.92%
ASH	Ashland, Inc.	154,689	15,744,246	0.85%
MDLZ	Mondelez International, Inc. - Class A	198,655	12,948,333	0.70%
ADM	Archer-Daniels-Midland Co.	137,081	10,911,648	0.59%
HBI	Hanesbrands, Inc.	1,408,730	8,001,586	0.43%
Short Exposure				
				-28.54%
LOPE	Grand Canyon Education, Inc.	-246,547	\$-27,931,310	-1.51%
CBSH	Commerce Bancshares, Inc.	-398,895	-26,386,904	-1.43%
BF/B	Brown-Forman Corp. - Class B	-388,695	-25,214,645	-1.37%
ORA	Ormat Technologies, Inc.	-281,945	-23,829,991	-1.29%
UPS	United Parcel Service, Inc. - Class B	-129,770	-23,681,727	-1.28%
WDFC	WD-40 Co.	-127,658	-22,139,727	-1.20%
PEN	Penumbra, Inc.	-80,115	-20,829,099	-1.13%
DKS	Dick's Sporting Goods, Inc.	-161,061	-20,717,276	-1.12%
BMI	Badger Meter, Inc.	-164,766	-20,038,841	-1.09%
TDC	Teradata Corp.	-487,595	-19,874,372	-1.08%
ELF	e.l.f. Beauty, Inc.	-216,750	-16,202,063	-0.88%
ETSY	Etsy, Inc.	-120,795	-14,665,721	-0.79%
RHI	Robert Half International, Inc.	-181,533	-14,635,190	-0.79%
SJM	J.M. Smucker Co. (The)	-93,435	-13,818,102	-0.75%
FFIN	First Financial Bankshares, Inc.	-367,311	-13,472,967	-0.73%
SEAS	SeaWorld Entertainment, Inc.	-201,855	-13,039,833	-0.71%
IBM	International Business Machines Corp.	-98,035	-12,675,926	-0.69%
GOLF	Acushnet Holdings Corp.	-255,330	-12,322,226	-0.67%
SLGN	Silgan Holdings, Inc.	-217,332	-11,605,529	-0.63%
AMN	AMN Healthcare Services, Inc.	-121,875	-10,969,969	-0.59%
BBY	Best Buy Co., Inc.	-129,726	-10,781,528	-0.58%
PLMR	Palomar Holdings, Inc.	-176,935	-10,616,100	-0.58%
CAR	Avis Budget Group, Inc.	-47,700	-10,477,782	-0.57%
CBZ	CBIZ, Inc.	-187,740	-9,403,897	-0.51%
NTCT	NetScout Systems, Inc.	-326,515	-9,286,087	-0.50%
CLX	Clorox Co. (The)	-55,535	-8,632,360	-0.47%
ORCL	Oracle Corp.	-93,995	-8,215,163	-0.45%
TSLA	Tesla, Inc.	-39,657	-8,157,841	-0.44%
BOH	Bank of Hawaii Corp.	-108,512	-8,123,208	-0.44%
GME	GameStop Corp. - Class A	-397,995	-7,653,444	-0.41%
GWW	W.W. Grainger, Inc.	-10,970	-7,332,677	-0.40%
SHAK	Shake Shack, Inc. - Class A	-125,580	-7,006,108	-0.38%
CTAS	Cintas Corp.	-14,784	-6,482,340	-0.35%
ED	Consolidated Edison, Inc.	-61,705	-5,513,342	-0.30%
CNMD	CONMED Corp.	-55,515	-5,339,988	-0.29%
FFIV	F5, Inc.	-34,682	-4,958,832	-0.27%
CCOI	Cogent Communications Holdings, Inc.	-75,895	-4,913,442	-0.27%
WAT	Waters Corp.	-14,815	-4,605,835	-0.25%
CCSI	Consensus Cloud Solutions, Inc.	-95,763	-3,930,114	-0.21%

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Short Exposure (continued)						
USM	United States Cellular Corp.	-154,094	\$-3,718,288	-0.20%		
WHR	Whirlpool Corp.	-26,320	-3,631,634	-0.20%		
WABC	Westamerica BanCorp.	-63,695	-3,510,868	-0.19%		
ASAN	Asana, Inc. - Class A	-232,195	-3,434,164	-0.19%		
M	Macy's, Inc.	-162,520	-3,325,159	-0.18%		
BXMT	Blackstone Mortgage Trust, Inc. - Class A	-121,445	-2,570,991	-0.14%		
EVA	Enviva, Inc.	-17,516	-762,997	-0.04%		
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		Coupon	Maturity	Par		
Treasury					6.30%	
	U.S. Treasury Notes	3.000%	06/30/24	40,000,000	38,918,750	2.11%
	U.S. Treasury Notes	3.000%	07/31/24	40,000,000	38,868,750	2.11%
	U.S. Treasury Notes	2.000%	06/30/24	40,000,000	\$38,395,312	2.08%
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Money Market Funds					8.63%	
GVMXX	State Street Institutional US Government Money Market Fund - Premier Class			159,071,087	159,071,087	8.63%
	Short Sale Cash Collateral Proceeds			537,532,153	\$537,532,153	29.15%

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.