

# DIAMOND HILL

INVESTED IN THE LONG RUN

**Schedule of Investments**  
**Diamond Hill Small Cap Fund**  
**30 April 2024**

**Net Assets: \$ 223,342,798**

| Ticker | Security Description                               | Shares    | Market Value | % of Net Assets |
|--------|--|-----------|--------------|-----------------|
| RRR    | Red Rock Resorts, Inc. - Class A                   | 250,749   | \$13,319,787 | 5.96%           |
| FA     | First Advantage Corp.                              | 594,323   | 9,687,465    | 4.34%           |
| ASH    | Ashland, Inc.                                      | 97,743    | 9,317,840    | 4.17%           |
| FTAI   | FTAI Aviation Ltd.                                 | 121,134   | 8,504,818    | 3.81%           |
| CIVI   | Civitas Resources, Inc.                            | 113,396   | 8,159,976    | 3.65%           |
| OZK    | Bank OZK   | 174,122   | 7,774,547    | 3.48%           |
| ALGT   | Allegiant Travel Co.                               | 140,612   | 7,671,791    | 3.44%           |
| LOB    | Live Oak Bancshares, Inc.                          | 235,558   | 7,613,235    | 3.41%           |
| COOP   | Mr. Cooper Group, Inc.                             | 97,259    | 7,508,395    | 3.36%           |
| TBK    | Triumph Financial, Inc.                            | 105,069   | 7,392,655    | 3.31%           |
| ENOV   | Enovis Corp.                                       | 131,710   | 7,274,343    | 3.26%           |
| LANC   | Lancaster Colony Corp.                             | 36,283    | 6,923,159    | 3.10%           |
| WNS    | WNS Holdings Ltd.                                  | 148,303   | 6,215,379    | 2.78%           |
| ESGR   | Enstar Group Ltd.                                  | 20,565    | 5,971,459    | 2.67%           |
| USLM   | United States Lime & Minerals, Inc.                | 19,098    | 5,920,380    | 2.65%           |
| UFPT   | UFP Technologies, Inc.                             | 26,565    | 5,470,796    | 2.45%           |
| ODC    | Oil-Dri Corp. of America                           | 76,079    | 5,268,471    | 2.36%           |
| POST   | Post Holdings, Inc.                                | 47,821    | 5,076,199    | 2.27%           |
| RHP    | Ryman Hospitality Properties, Inc.                 | 46,248    | 4,878,239    | 2.18%           |
| GTES   | Gates Industrial Corp. plc                         | 263,402   | 4,641,143    | 2.08%           |
| BOKF   | BOK Financial Corp.                                | 49,318    | 4,375,986    | 1.96%           |
| TGB    | Taseko Mines Ltd.                                  | 1,563,235 | 3,845,558    | 1.72%           |
| AMOT   | Allient, Inc.                                      | 127,479   | 3,746,608    | 1.68%           |
| ERII   | Energy Recovery, Inc.                              | 248,345   | 3,700,341    | 1.66%           |
| DCO    | Ducommun, Inc.                                     | 66,066    | 3,573,510    | 1.60%           |
| CALM   | Cal-Maine Foods, Inc.                              | 64,090    | 3,546,100    | 1.59%           |
| LEU    | Centrus Energy Corp. - Class A                     | 80,269    | 3,445,948    | 1.54%           |
| BBCP   | Concrete Pumping Holdings, Inc.                    | 508,180   | 3,379,397    | 1.51%           |
| GHM    | Graham Corp.                                       | 116,765   | 3,250,738    | 1.46%           |
| PLOW   | Douglas Dynamics, Inc.                             | 126,616   | 2,866,586    | 1.28%           |
| RMNI   | Rimini Street, Inc.                                | 1,055,187 | 2,806,797    | 1.26%           |
| MLR    | Miller Industries, Inc.                            | 56,975    | 2,775,252    | 1.24%           |
| AMEH   | Astrana Health, Inc.                               | 72,807    | 2,704,780    | 1.21%           |
| UGI    | UGI Corp.  | 101,623   | 2,597,484    | 1.16%           |
| RCKY   | Rocky Brands, Inc.                                 | 95,195    | 2,453,175    | 1.10%           |
| DEI    | Douglas Emmett, Inc.                               | 164,274   | 2,252,197    | 1.01%           |
| WCC    | WESCO International, Inc.                          | 13,550    | 2,069,763    | 0.93%           |
| OEC    | Orion S.A.   | 75,985    | 1,797,805    | 0.81%           |
| ESAB   | ESAB Corp.   | 16,741    | 1,772,537    | 0.79%           |
| HAYN   | Haynes International, Inc.                         | 28,332    | 1,704,170    | 0.76%           |
| MYFW   | First Western Financial, Inc.                      | 97,920    | 1,632,326    | 0.73%           |
| MAMA   | Mama's Creations, Inc.                             | 265,234   | 1,575,490    | 0.71%           |
| WBS    | Webster Financial Corp.                            | 35,806    | 1,569,377    | 0.70%           |
| CMT    | Core Molding Technologies, Inc.                    | 77,277    | 1,392,532    | 0.62%           |
| CCS    | Century Communities, Inc.                          | 15,363    | 1,218,593    | 0.55%           |
| SEB    | Seaboard Corp.                                     | 358       | 1,185,019    | 0.53%           |
| SAMG   | Silvercrest Asset Management Group, Inc. - Class A | 74,932    | 1,097,754    | 0.49%           |
| PRGS   | Progress Software Corp.                            | 21,800    | 1,086,076    | 0.49%           |

# DIAMOND HILL

INVESTED IN THE LONG RUN

**Schedule of Investments (continued)**  
**Diamond Hill Small Cap Fund**  
**30 April 2024**

| <b>Ticker</b>             | <b>Security Description</b>                                     | <b>Shares</b> | <b>Market Value</b> | <b>% of Net Assets</b> |
|---------------------------|---|---------------|---------------------|------------------------|
| JOUT                      | Johnson Outdoors, Inc. - Class A                                | 24,636        | \$1,010,322         | 0.45%                  |
| MTN                       | Vail Resorts, Inc.  | 5,157         | 976,581             | 0.44%                  |
| JLL                       | Jones Lang LaSalle, Inc.  | 5,250         | 948,675             | 0.42%                  |
| GRBK                      | Green Brick Partners, Inc.                                      | 14,822        | 802,315             | 0.36%                  |
| CUBE                      | CubeSmart   | 19,671        | 795,495             | 0.36%                  |
| THR                       | Thermon Group Holdings, Inc.                                    | 21,615        | 690,167             | 0.31%                  |
| SANM                      | Sanmina Corp.   | 11,342        | 688,119             | 0.31%                  |
| <b>Money Market Funds</b> |   |               |                     | <b>1.61%</b>           |
|                           | State Street Institutional Liquid Reserves Fund - Premier Class | 3,592,938     | \$3,594,016         | 1.61%                  |

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](http://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.

# DIAMOND HILL

INVESTED IN THE LONG RUN

**Schedule of Investments**  
**Diamond Hill Small Cap Fund**  
**31 March 2024**

**Net Assets:        \$ 242,820,252**

| Ticker | Security Description                               | Shares    | Market Value | % of Net Assets |
|--------|--|-----------|--------------|-----------------|
| RRR    | Red Rock Resorts, Inc. - Class A                   | 253,949   | \$15,191,229 | 6.26%           |
| LOB    | Live Oak Bancshares, Inc.                          | 238,758   | 9,910,845    | 4.08%           |
| ALGT   | Allegiant Travel Co.                               | 129,279   | 9,723,074    | 4.00%           |
| ASH    | Ashland, Inc.                                      | 99,343    | 9,673,028    | 3.98%           |
| FA     | First Advantage Corp.                              | 566,644   | 9,190,966    | 3.79%           |
| FTAI   | FTAI Aviation Ltd.                                 | 132,412   | 8,911,328    | 3.67%           |
| TBK    | Triumph Financial, Inc.                            | 106,269   | 8,429,257    | 3.47%           |
| ENOV   | Enovis Corp.                                       | 131,710   | 8,225,289    | 3.39%           |
| OZK    | Bank OZK   | 176,522   | 8,024,690    | 3.31%           |
| LANC   | Lancaster Colony Corp.                             | 37,083    | 7,699,543    | 3.17%           |
| COOP   | Mr. Cooper Group, Inc.                             | 98,659    | 7,690,469    | 3.17%           |
| CIVI   | Civitas Resources, Inc.                            | 98,960    | 7,512,054    | 3.09%           |
| UFPT   | UFP Technologies, Inc.                             | 26,965    | 6,800,573    | 2.80%           |
| WNS    | WNS Holdings Ltd.                                  | 134,511   | 6,796,841    | 2.80%           |
| ESGR   | Enstar Group Ltd.                                  | 20,565    | 6,390,779    | 2.63%           |
| USLM   | United States Lime & Minerals, Inc.                | 19,498    | 5,813,134    | 2.39%           |
| ODC    | Oil-Dri Corp. of America                           | 77,079    | 5,747,010    | 2.37%           |
| RHP    | Ryman Hospitality Properties, Inc.                 | 47,048    | 5,439,219    | 2.24%           |
| POST   | Post Holdings, Inc.                                | 47,821    | 5,082,416    | 2.09%           |
| HAYN   | Haynes International, Inc.                         | 81,879    | 4,922,565    | 2.03%           |
| GTES   | Gates Industrial Corp. plc                         | 266,602   | 4,721,521    | 1.94%           |
| AMOT   | Allient, Inc.                                      | 129,479   | 4,619,811    | 1.90%           |
| BOKF   | BOK Financial Corp.                                | 50,118    | 4,610,856    | 1.90%           |
| BBCP   | Concrete Pumping Holdings, Inc.                    | 514,580   | 4,065,182    | 1.67%           |
| ERII   | Energy Recovery, Inc.                              | 240,345   | 3,795,048    | 1.56%           |
| CALM   | Cal-Maine Foods, Inc.                              | 64,090    | 3,771,696    | 1.55%           |
| LEU    | Centrus Energy Corp. - Class A                     | 88,052    | 3,656,800    | 1.51%           |
| TGB    | Taseko Mines Ltd.                                  | 1,684,243 | 3,654,807    | 1.51%           |
| GHM    | Graham Corp.                                       | 119,165   | 3,250,821    | 1.34%           |
| RMNI   | Rimini Street, Inc.                                | 991,187   | 3,231,270    | 1.33%           |
| MLR    | Miller Industries, Inc.                            | 57,775    | 2,894,528    | 1.19%           |
| PLOW   | Douglas Dynamics, Inc.                             | 112,098   | 2,703,804    | 1.11%           |
| RCKY   | Rocky Brands, Inc.                                 | 96,795    | 2,626,048    | 1.08%           |
| UGI    | UGI Corp.  | 104,023   | 2,552,724    | 1.05%           |
| DCO    | Ducommun, Inc.                                     | 47,811    | 2,452,704    | 1.01%           |
| WCC    | WESCO International, Inc.                          | 13,950    | 2,389,356    | 0.98%           |
| ESAB   | ESAB Corp.   | 21,277    | 2,352,598    | 0.97%           |
| DEI    | Douglas Emmett, Inc.                               | 164,274   | 2,278,480    | 0.94%           |
| WBS    | Webster Financial Corp.                            | 35,806    | 1,817,871    | 0.75%           |
| CMT    | Core Molding Technologies, Inc.                    | 79,277    | 1,500,714    | 0.62%           |
| CCS    | Century Communities, Inc.                          | 15,363    | 1,482,529    | 0.61%           |
| KEX    | Kirby Corp.  | 14,895    | 1,419,791    | 0.58%           |
| JOUT   | Johnson Outdoors, Inc. - Class A                   | 30,236    | 1,394,182    | 0.57%           |
| SAMG   | Silvercrest Asset Management Group, Inc. - Class A | 86,932    | 1,374,395    | 0.57%           |
| MAMA   | Mama's Creations, Inc.                             | 274,834   | 1,374,170    | 0.57%           |
| OEC    | Orion Engineered Carbons S.A.                      | 55,210    | 1,298,539    | 0.54%           |
| MYFW   | First Western Financial, Inc.                      | 85,920    | 1,252,714    | 0.52%           |
| PRGS   | Progress Software Corp.                            | 21,800    | 1,162,158    | 0.48%           |

# DIAMOND HILL

INVESTED IN THE LONG RUN

**Schedule of Investments (continued)**  
**Diamond Hill Small Cap Fund**  
**31 March 2024**

| <b>Ticker</b>             | <b>Security Description</b>                                     | <b>Shares</b> | <b>Market Value</b> | <b>% of Net Assets</b> |
|---------------------------|---|---------------|---------------------|------------------------|
| SEB                       | Seaboard Corp.  | 358           | \$1,154,163         | 0.48%                  |
| MTN                       | Vail Resorts, Inc.  | 5,157         | 1,149,134           | 0.47%                  |
| JLL                       | Jones Lang LaSalle, Inc.  | 5,250         | 1,024,223           | 0.42%                  |
| GRBK                      | Green Brick Partners, Inc.                                      | 14,822        | 892,729             | 0.37%                  |
| CUBE                      | CubeSmart   | 19,671        | 889,523             | 0.37%                  |
| SANM                      | Sanmina Corp.   | 11,342        | 705,246             | 0.29%                  |
| <b>Money Market Funds</b> |   |               |                     | <b>2.53%</b>           |
|                           | State Street Institutional Liquid Reserves Fund - Premier Class | 6,142,768     | \$6,145,225         | 2.53%                  |

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# DIAMOND HILL

INVESTED IN THE LONG RUN

**Schedule of Investments**  
**Diamond Hill Small Cap Fund**  
**29 February 2024**

**Net Assets:        \$ 232,705,355**

| Ticker | Security Description                               | Shares    | Market Value | % of Net Assets |
|--------|--|-----------|--------------|-----------------|
| RRR    | Red Rock Resorts, Inc. - Class A                   | 257,949   | \$14,958,463 | 6.43%           |
| LOB    | Live Oak Bancshares, Inc.                          | 242,358   | 9,626,460    | 4.14%           |
| ASH    | Ashland, Inc.                                      | 100,543   | 9,414,847    | 4.05%           |
| FA     | First Advantage Corp.                              | 541,754   | 8,483,868    | 3.64%           |
| TBK    | Triumph Financial, Inc.                            | 107,469   | 8,060,175    | 3.46%           |
| ALGT   | Allegiant Travel Co.                               | 109,903   | 7,998,740    | 3.44%           |
| ENOV   | Enovis Corp.                                       | 132,910   | 7,949,347    | 3.42%           |
| OZK    | Bank OZK   | 178,922   | 7,836,784    | 3.37%           |
| LANC   | Lancaster Colony Corp.                             | 37,083    | 7,673,214    | 3.30%           |
| FTAI   | FTAI Aviation Ltd.                                 | 134,812   | 7,588,567    | 3.26%           |
| COOP   | Mr. Cooper Group, Inc.                             | 100,659   | 7,174,974    | 3.08%           |
| CIVI   | Civitas Resources, Inc.                            | 100,560   | 6,906,461    | 2.97%           |
| WNS    | WNS Holdings Ltd.                                  | 114,604   | 6,612,651    | 2.84%           |
| ESGR   | Enstar Group Ltd.                                  | 21,165    | 6,517,550    | 2.80%           |
| UFPT   | UFP Technologies, Inc.                             | 29,015    | 6,044,115    | 2.60%           |
| RHP    | Ryman Hospitality Properties, Inc.                 | 47,848    | 5,669,031    | 2.44%           |
| ODC    | Oil-Dri Corp. of America                           | 78,375    | 5,587,354    | 2.40%           |
| USLM   | United States Lime & Minerals, Inc.                | 20,745    | 5,289,560    | 2.27%           |
| POST   | Post Holdings, Inc.                                | 47,821    | 4,981,035    | 2.14%           |
| HAYN   | Haynes International, Inc.                         | 81,879    | 4,866,069    | 2.09%           |
| CALM   | Cal-Maine Foods, Inc.                              | 78,422    | 4,508,481    | 1.94%           |
| BOKF   | BOK Financial Corp.                                | 51,318    | 4,362,543    | 1.87%           |
| BBCP   | Concrete Pumping Holdings, Inc.                    | 524,580   | 4,296,310    | 1.85%           |
| GTES   | Gates Industrial Corp. plc                         | 273,402   | 4,024,477    | 1.73%           |
| ERII   | Energy Recovery, Inc.                              | 248,345   | 3,881,632    | 1.67%           |
| ESAB   | ESAB Corp.   | 38,114    | 3,777,860    | 1.62%           |
| AMOT   | Allient, Inc.                                      | 130,279   | 3,702,529    | 1.59%           |
| TGB    | Taseko Mines Ltd.                                  | 2,155,360 | 3,340,808    | 1.43%           |
| RMNI   | Rimini Street, Inc.                                | 1,023,187 | 3,304,894    | 1.42%           |
| LEU    | Centrus Energy Corp. - Class A                     | 79,628    | 3,248,026    | 1.39%           |
| PLOW   | Douglas Dynamics, Inc.                             | 116,098   | 2,914,060    | 1.25%           |
| GHM    | Graham Corp.                                       | 120,365   | 2,851,447    | 1.22%           |
| UGI    | UGI Corp.  | 104,023   | 2,546,483    | 1.09%           |
| MLR    | Miller Industries, Inc.                            | 55,768    | 2,510,118    | 1.08%           |
| RCKY   | Rocky Brands, Inc.                                 | 97,595    | 2,434,995    | 1.05%           |
| WCC    | WESCO International, Inc.                          | 15,662    | 2,341,312    | 1.01%           |
| DCO    | Ducommun, Inc.                                     | 47,811    | 2,281,541    | 0.98%           |
| DEI    | Douglas Emmett, Inc.                               | 167,074   | 2,208,718    | 0.95%           |
| WBS    | Webster Financial Corp.                            | 35,806    | 1,705,798    | 0.73%           |
| CMT    | Core Molding Technologies, Inc.                    | 79,277    | 1,456,318    | 0.63%           |
| SAMG   | Silvercrest Asset Management Group, Inc. - Class A | 82,132    | 1,377,354    | 0.59%           |
| MAMA   | Mama's Creations, Inc.                             | 274,834   | 1,346,687    | 0.58%           |
| MYFW   | First Western Financial, Inc.                      | 93,920    | 1,328,968    | 0.57%           |
| CCS    | Century Communities, Inc.                          | 15,363    | 1,325,673    | 0.57%           |
| KEX    | Kirby Corp.  | 14,895    | 1,306,589    | 0.56%           |
| JOUT   | Johnson Outdoors, Inc. - Class A                   | 27,036    | 1,242,575    | 0.53%           |
| MTN    | Vail Resorts, Inc.                                 | 5,157     | 1,187,709    | 0.51%           |
| SEB    | Seaboard Corp.                                     | 358       | 1,176,957    | 0.51%           |

# DIAMOND HILL

INVESTED IN THE LONG RUN

**Schedule of Investments (continued)**  
**Diamond Hill Small Cap Fund**  
**29 February 2024**

| <b>Ticker</b>             | <b>Security Description</b>                                     | <b>Shares</b> | <b>Market Value</b> | <b>% of Net Assets</b> |
|---------------------------|---|---------------|---------------------|------------------------|
| PRGS                      | Progress Software Corp.   | 21,800        | \$1,163,248         | 0.50%                  |
| OEC                       | Orion Engineered Carbons S.A.                                   | 45,471        | 1,024,916           | 0.44%                  |
| JLL                       | Jones Lang LaSalle, Inc.  | 5,250         | 998,760             | 0.43%                  |
| GRBK                      | Green Brick Partners, Inc.                                      | 14,822        | 867,087             | 0.37%                  |
| CUBE                      | CubeSmart   | 19,671        | 857,852             | 0.37%                  |
| SANM                      | Sanmina Corp.   | 11,342        | 716,814             | 0.31%                  |
| <b>Money Market Funds</b> |   |               |                     | <b>2.25%</b>           |
|                           | State Street Institutional Liquid Reserves Fund - Premier Class | 5,227,542     | \$5,229,633         | 2.25%                  |

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](http://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.

# DIAMOND HILL

INVESTED IN THE LONG RUN

**Schedule of Investments**  
**Diamond Hill Small Cap Fund**  
**31 January 2024**

**Net Assets:        \$ 226,982,939**

| Ticker | Security Description                               | Shares    | Market Value | % of Net Assets |
|--------|--|-----------|--------------|-----------------|
| RRR    | Red Rock Resorts, Inc. - Class A                   | 259,549   | \$14,192,139 | 6.25%           |
| ASH    | Ashland, Inc.                                      | 100,543   | 9,412,836    | 4.15%           |
| LOB    | Live Oak Bancshares, Inc.                          | 245,558   | 8,930,944    | 3.93%           |
| FA     | First Advantage Corp.                              | 541,754   | 8,868,513    | 3.91%           |
| ALGT   | Allegiant Travel Co.                               | 109,903   | 8,616,395    | 3.80%           |
| OZK    | Bank OZK   | 180,922   | 8,161,391    | 3.60%           |
| ENOV   | Enovis Corp.                                       | 134,510   | 7,895,737    | 3.48%           |
| TBK    | Triumph Financial, Inc.                            | 108,669   | 7,677,465    | 3.38%           |
| FTAI   | FTAI Aviation Ltd.                                 | 140,080   | 7,557,316    | 3.33%           |
| WNS    | WNS Holdings Ltd.                                  | 104,921   | 7,276,271    | 3.21%           |
| LANC   | Lancaster Colony Corp.                             | 37,083    | 6,815,114    | 3.00%           |
| COOP   | Mr. Cooper Group, Inc.                             | 100,659   | 6,780,390    | 2.99%           |
| CIVI   | Civitas Resources, Inc.                            | 88,957    | 5,765,303    | 2.54%           |
| ESGR   | Enstar Group Ltd.                                  | 21,165    | 5,648,727    | 2.49%           |
| CALM   | Cal-Maine Foods, Inc.                              | 97,933    | 5,427,447    | 2.39%           |
| USLM   | United States Lime & Minerals, Inc.                | 20,945    | 5,417,843    | 2.39%           |
| RHP    | Ryman Hospitality Properties, Inc.                 | 48,648    | 5,346,415    | 2.35%           |
| ODC    | Oil-Dri Corp. of America                           | 78,375    | 5,091,240    | 2.24%           |
| UFPT   | UFP Technologies, Inc.                             | 29,575    | 4,983,683    | 2.20%           |
| HAYN   | Haynes International, Inc.                         | 81,879    | 4,558,204    | 2.01%           |
| ESAB   | ESAB Corp.   | 52,740    | 4,535,113    | 2.00%           |
| POST   | Post Holdings, Inc.                                | 47,821    | 4,441,136    | 1.96%           |
| BOKF   | BOK Financial Corp.                                | 51,318    | 4,302,501    | 1.89%           |
| BBCP   | Concrete Pumping Holdings, Inc.                    | 546,759   | 4,220,980    | 1.86%           |
| TGB    | Taseko Mines Ltd.                                  | 2,479,380 | 3,669,482    | 1.62%           |
| AMOT   | Allient, Inc.                                      | 130,279   | 3,629,573    | 1.60%           |
| ERII   | Energy Recovery, Inc.                              | 231,582   | 3,591,837    | 1.58%           |
| LEU    | Centrus Energy Corp. - Class A                     | 71,053    | 3,568,282    | 1.57%           |
| GTES   | Gates Industrial Corp. plc                         | 273,402   | 3,521,418    | 1.55%           |
| RMNI   | Rimini Street, Inc.                                | 1,023,187 | 3,356,053    | 1.48%           |
| PLOW   | Douglas Dynamics, Inc.                             | 111,414   | 2,802,062    | 1.23%           |
| RCKY   | Rocky Brands, Inc.                                 | 97,595    | 2,730,708    | 1.20%           |
| WCC    | WESCO International, Inc.                          | 15,662    | 2,717,670    | 1.20%           |
| GHM    | Graham Corp.                                       | 130,765   | 2,544,687    | 1.12%           |
| DCO    | Ducommun, Inc.                                     | 47,811    | 2,359,473    | 1.04%           |
| UGI    | UGI Corp.  | 104,023   | 2,303,069    | 1.01%           |
| DEI    | Douglas Emmett, Inc.                               | 167,074   | 2,263,853    | 1.00%           |
| MLR    | Miller Industries, Inc.                            | 55,768    | 2,244,662    | 0.99%           |
| WBS    | Webster Financial Corp.                            | 35,806    | 1,771,681    | 0.78%           |
| MYFW   | First Western Financial, Inc.                      | 86,730    | 1,478,747    | 0.65%           |
| SAMG   | Silvercrest Asset Management Group, Inc. - Class A | 82,132    | 1,369,962    | 0.60%           |
| CCS    | Century Communities, Inc.                          | 15,363    | 1,331,972    | 0.59%           |
| CMT    | Core Molding Technologies, Inc.                    | 76,558    | 1,324,453    | 0.58%           |
| SEB    | Seaboard Corp.                                     | 358       | 1,289,874    | 0.57%           |
| PRGS   | Progress Software Corp.                            | 21,800    | 1,238,458    | 0.55%           |
| JOUT   | Johnson Outdoors, Inc. - Class A                   | 27,036    | 1,210,131    | 0.53%           |
| KEX    | Kirby Corp.  | 14,895    | 1,171,641    | 0.52%           |
| MTN    | Vail Resorts, Inc.                                 | 5,157     | 1,144,854    | 0.50%           |

# DIAMOND HILL

INVESTED IN THE LONG RUN

Schedule of Investments (continued)  
*Diamond Hill Small Cap Fund*  
31 January 2024

| Ticker                    | Security Description  | Shares    | Market Value | % of Net Assets |
|---------------------------|---|-----------|--------------|-----------------|
| MAMA                      | Mama's Creations, Inc.  | 246,183   | \$1,061,049  | 0.47%           |
| JLL                       | Jones Lang LaSalle, Inc.  | 5,250     | 929,565      | 0.41%           |
| CUBE                      | CubeSmart   | 19,671    | 850,181      | 0.37%           |
| GRBK                      | Green Brick Partners, Inc.                                      | 16,022    | 835,868      | 0.37%           |
| SANM                      | Sanmina Corp.   | 11,342    | 678,478      | 0.30%           |
| <b>Money Market Funds</b> |   |           |              | <b>2.68%</b>    |
|                           | State Street Institutional Liquid Reserves Fund - Premier Class | 6,082,719 | \$6,085,760  | 2.68%           |

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# DIAMOND HILL

INVESTED IN THE LONG RUN

**Schedule of Investments**  
**Diamond Hill Small Cap Fund**  
**31 December 2023**

**Net Assets:       \$ 230,879,979**

| Ticker | Security Description                               | Shares    | Market Value | % of Net Assets |
|--------|--|-----------|--------------|-----------------|
| RRR    | Red Rock Resorts, Inc. - Class A                   | 297,963   | \$15,890,367 | 6.88%           |
| LOB    | Live Oak Bancshares, Inc.                          | 298,650   | 13,588,575   | 5.89%           |
| OZK    | Bank OZK   | 216,160   | 10,771,253   | 4.67%           |
| TBK    | Triumph Financial, Inc.                            | 116,973   | 9,378,895    | 4.06%           |
| COOP   | Mr. Cooper Group, Inc.                             | 142,008   | 9,247,561    | 4.01%           |
| FA     | First Advantage Corp.                              | 472,043   | 7,821,752    | 3.39%           |
| CALM   | Cal-Maine Foods, Inc.                              | 130,346   | 7,480,557    | 3.24%           |
| ESGR   | Enstar Group Ltd.                                  | 24,765    | 7,289,578    | 3.16%           |
| FTAI   | FTAI Aviation Ltd.                                 | 155,599   | 7,219,794    | 3.13%           |
| WNS    | WNS Holdings Ltd.                                  | 112,903   | 7,135,470    | 3.09%           |
| ALGT   | Allegiant Travel Co.                               | 85,487    | 7,062,081    | 3.06%           |
| RHP    | Ryman Hospitality Properties, Inc.                 | 63,825    | 7,024,579    | 3.04%           |
| ESAB   | ESAB Corp.   | 78,657    | 6,813,269    | 2.95%           |
| ENOV   | Enovis Corp.                                       | 110,510   | 6,190,770    | 2.68%           |
| UFPT   | UFP Technologies, Inc.                             | 31,175    | 5,363,347    | 2.32%           |
| ODC    | Oil-Dri Corp. of America                           | 79,686    | 5,345,337    | 2.32%           |
| BOKF   | BOK Financial Corp.                                | 60,118    | 5,149,107    | 2.23%           |
| WCC    | WESCO International, Inc.                          | 29,389    | 5,110,159    | 2.21%           |
| CIVI   | Civitas Resources, Inc.                            | 71,191    | 4,868,041    | 2.11%           |
| LANC   | Lancaster Colony Corp.                             | 29,083    | 4,839,120    | 2.10%           |
| USLM   | United States Lime & Minerals, Inc.                | 20,945    | 4,824,681    | 2.09%           |
| ASH    | Ashland, Inc.                                      | 55,078    | 4,643,626    | 2.01%           |
| BBCP   | Concrete Pumping Holdings, Inc.                    | 560,759   | 4,598,224    | 1.99%           |
| POST   | Post Holdings, Inc.                                | 47,821    | 4,211,117    | 1.82%           |
| WBS    | Webster Financial Corp.                            | 79,361    | 4,028,364    | 1.74%           |
| AMOT   | Allient, Inc.                                      | 130,279   | 3,935,729    | 1.70%           |
| TGB    | Taseko Mines Ltd.                                  | 2,479,380 | 3,471,132    | 1.50%           |
| LEU    | Centrus Energy Corp. - Class A                     | 63,270    | 3,442,521    | 1.49%           |
| PLOW   | Douglas Dynamics, Inc.                             | 107,414   | 3,188,047    | 1.38%           |
| RMNI   | Rimini Street, Inc.                                | 959,187   | 3,136,541    | 1.36%           |
| CCS    | Century Communities, Inc.                          | 31,960    | 2,912,834    | 1.26%           |
| RCKY   | Rocky Brands, Inc.                                 | 96,281    | 2,905,761    | 1.26%           |
| GHM    | Graham Corp.                                       | 142,629   | 2,705,672    | 1.17%           |
| HAYN   | Haynes International, Inc.                         | 44,411    | 2,533,648    | 1.10%           |
| ERII   | Energy Recovery, Inc.                              | 133,475   | 2,514,669    | 1.09%           |
| DCO    | Ducommun, Inc.                                     | 47,811    | 2,489,041    | 1.08%           |
| DEI    | Douglas Emmett, Inc.                               | 136,161   | 1,974,334    | 0.86%           |
| MLR    | Miller Industries, Inc.                            | 43,741    | 1,849,807    | 0.80%           |
| UGI    | UGI Corp.  | 73,305    | 1,803,303    | 0.78%           |
| MYFW   | First Western Financial, Inc.                      | 86,730    | 1,719,856    | 0.75%           |
| CMT    | Core Molding Technologies, Inc.                    | 76,558    | 1,418,620    | 0.61%           |
| SAMG   | Silvercrest Asset Management Group, Inc. - Class A | 82,132    | 1,396,244    | 0.60%           |
| CUBE   | CubeSmart  | 26,360    | 1,221,786    | 0.53%           |
| KEX    | Kirby Corp.  | 14,895    | 1,168,960    | 0.51%           |
| SEB    | Seaboard Corp.                                     | 326       | 1,163,853    | 0.50%           |
| MTN    | Vail Resorts, Inc.                                 | 5,157     | 1,100,865    | 0.48%           |
| JLL    | Jones Lang LaSalle, Inc.                           | 5,250     | 991,567      | 0.43%           |
| GRBK   | Green Brick Partners, Inc.                         | 16,022    | 832,183      | 0.36%           |

# DIAMOND HILL

INVESTED IN THE LONG RUN

**Schedule of Investments (continued)**  
**Diamond Hill Small Cap Fund**  
**31 December 2023**

| <b>Ticker</b>             | <b>Security Description</b>                                     | <b>Shares</b> | <b>Market Value</b> | <b>% of Net Assets</b> |
|---------------------------|---|---------------|---------------------|------------------------|
| MAMA                      | Mama's Creations, Inc.  | 150,447       | \$738,695           | 0.32%                  |
| JOUT                      | Johnson Outdoors, Inc. - Class A                                | 13,036        | 696,383             | 0.30%                  |
| SANM                      | Sanmina Corp.   | 12,542        | 644,282             | 0.28%                  |
| PRGS                      | Progress Software Corp.   | 9,800         | 532,140             | 0.23%                  |
| GTES                      | Gates Industrial Corp. plc                                      | 34,588        | 464,171             | 0.20%                  |
| <b>Money Market Funds</b> |   |               |                     | <b>1.04%</b>           |
|                           | State Street Institutional Liquid Reserves Fund - Premier Class | 2,405,426     | \$2,406,869         | 1.04%                  |

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# DIAMOND HILL

INVESTED IN THE LONG RUN

**Schedule of Investments**  
**Diamond Hill Small Cap Fund**  
**30 November 2023**

**Net Assets:        \$ 240,531,250**

| <b>Ticker</b> | <b>Security Description</b>                        | <b>Shares</b> | <b>Market Value</b> | <b>% of Net Assets</b> |
|---------------|--|---------------|---------------------|------------------------|
| RRR           | Red Rock Resorts, Inc. - Class A                   | 297,963       | \$13,268,292        | 5.52%                  |
| LOB           | Live Oak Bancshares, Inc.                          | 322,650       | 10,841,040          | 4.51%                  |
| FA            | First Advantage Corp.                              | 602,439       | 9,343,829           | 3.88%                  |
| OZK           | Bank OZK   | 216,160       | 9,048,458           | 3.76%                  |
| ASH           | Ashland, Inc.                                      | 109,078       | 8,717,514           | 3.62%                  |
| ALGT          | Allegiant Travel Co.                               | 125,487       | 8,594,605           | 3.57%                  |
| COOP          | Mr. Cooper Group, Inc.                             | 142,008       | 8,594,324           | 3.57%                  |
| TBK           | Triumph Financial, Inc.                            | 116,973       | 7,938,958           | 3.30%                  |
| ENOV          | Enovis Corp.                                       | 151,451       | 7,490,766           | 3.11%                  |
| LANC          | Lancaster Colony Corp.                             | 41,945        | 6,958,675           | 2.89%                  |
| RHP           | Ryman Hospitality Properties, Inc.                 | 67,825        | 6,806,239           | 2.83%                  |
| ESGR          | Enstar Group Ltd.                                  | 24,765        | 6,801,460           | 2.83%                  |
| WNS           | WNS Holdings Ltd.                                  | 112,903       | 6,715,470           | 2.79%                  |
| FTAI          | FTAI Aviation Ltd.                                 | 155,599       | 6,412,235           | 2.67%                  |
| CALM          | Cal-Maine Foods, Inc.                              | 130,346       | 6,246,180           | 2.60%                  |
| ESAB          | ESAB Corp.   | 78,657        | 6,068,388           | 2.52%                  |
| UFPT          | UFP Technologies, Inc.                             | 31,175        | 5,189,391           | 2.16%                  |
| ODC           | Oil-Dri Corp. of America                           | 86,980        | 4,936,985           | 2.05%                  |
| CIVI          | Civitas Resources, Inc.                            | 71,191        | 4,890,110           | 2.03%                  |
| BBCP          | Concrete Pumping Holdings, Inc.                    | 656,759       | 4,886,287           | 2.03%                  |
| WCC           | WESCO International, Inc.                          | 29,389        | 4,580,276           | 1.90%                  |
| POST          | Post Holdings, Inc.                                | 52,822        | 4,512,583           | 1.88%                  |
| USLM          | United States Lime & Minerals, Inc.                | 20,945        | 4,440,549           | 1.85%                  |
| BOKF          | BOK Financial Corp.                                | 60,118        | 4,314,669           | 1.79%                  |
| PLOW          | Douglas Dynamics, Inc.                             | 151,414       | 4,136,630           | 1.72%                  |
| AMOT          | Allient, Inc.                                      | 154,279       | 4,023,596           | 1.67%                  |
| RCKY          | Rocky Brands, Inc.                                 | 135,550       | 3,913,328           | 1.63%                  |
| RMNI          | Rimini Street, Inc.                                | 1,208,225     | 3,793,826           | 1.58%                  |
| ERII          | Energy Recovery, Inc.                              | 195,475       | 3,725,753           | 1.55%                  |
| WBS           | Webster Financial Corp.                            | 79,361        | 3,559,341           | 1.48%                  |
| GTES          | Gates Industrial Corp. plc                         | 286,588       | 3,513,569           | 1.46%                  |
| TGB           | Taseko Mines Ltd.                                  | 2,811,380     | 3,345,542           | 1.39%                  |
| LEU           | Centrus Energy Corp. - Class A                     | 63,270        | 3,164,765           | 1.32%                  |
| DCO           | Ducommun, Inc.                                     | 61,411        | 3,093,886           | 1.29%                  |
| GHM           | Graham Corp.                                       | 146,629       | 2,717,035           | 1.13%                  |
| CCS           | Century Communities, Inc.                          | 36,802        | 2,654,896           | 1.10%                  |
| JOUT          | Johnson Outdoors, Inc. - Class A                   | 45,553        | 2,393,355           | 1.00%                  |
| MYFW          | First Western Financial, Inc.                      | 107,530       | 1,784,998           | 0.74%                  |
| UGI           | UGI Corp.  | 77,589        | 1,706,182           | 0.71%                  |
| HAYN          | Haynes International, Inc.                         | 34,286        | 1,682,757           | 0.70%                  |
| DEI           | Douglas Emmett, Inc.                               | 136,161       | 1,663,887           | 0.69%                  |
| MLR           | Miller Industries, Inc.                            | 41,254        | 1,639,434           | 0.68%                  |
| PRGS          | Progress Software Corp.                            | 29,000        | 1,561,940           | 0.65%                  |
| SEB           | Seaboard Corp.                                     | 438           | 1,539,566           | 0.64%                  |
| CMT           | Core Molding Technologies, Inc.                    | 80,211        | 1,442,996           | 0.60%                  |
| SAMG          | Silvercrest Asset Management Group, Inc. - Class A | 90,132        | 1,404,257           | 0.58%                  |
| JLL           | Jones Lang LaSalle, Inc.                           | 7,567         | 1,176,820           | 0.49%                  |
| KEX           | Kirby Corp.  | 14,895        | 1,143,191           | 0.48%                  |

# DIAMOND HILL

INVESTED IN THE LONG RUN

Schedule of Investments (continued)  
*Diamond Hill Small Cap Fund*  
30 November 2023

| <b>Ticker</b>   | <b>Security Description</b> | <b>Shares</b> | <b>Market Value</b> | <b>% of Net Assets</b> |
|---|-----------------------------|---------------|---------------------|------------------------|
| MTN   | Vail Resorts, Inc.          | 5,157         | \$1,120,668         | 0.47%                  |
| CUBE  | CubeSmart                   | 26,360        | 1,048,074           | 0.44%                  |
| GRBK  | Green Brick Partners, Inc.  | 16,022        | 760,244             | 0.32%                  |
| SANM  | Sanmina Corp.               | 12,542        | 628,480             | 0.26%                  |
| <b>Money Market Funds</b>                                       |                             |               |                     | <b>3.24%</b>           |
| State Street Institutional Liquid Reserves Fund - Premier Class |                             | 7,786,971     | \$7,790,086         | 3.24%                  |

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# DIAMOND HILL

INVESTED IN THE LONG RUN

**Schedule of Investments**  
**Diamond Hill Small Cap Fund**  
**31 October 2023**

**Net Assets: \$ 243,848,868**

| Ticker | Security Description                               | Shares    | Market Value | % of Net Assets |
|--------|--|-----------|--------------|-----------------|
| RRR    | Red Rock Resorts, Inc. - Class A                   | 340,926   | \$13,483,623 | 5.53%           |
| LOB    | Live Oak Bancshares, Inc.                          | 360,727   | 10,406,974   | 4.27%           |
| ASH    | Ashland, Inc.                                      | 128,119   | 9,817,759    | 4.03%           |
| COOP   | Mr. Cooper Group, Inc.                             | 161,032   | 9,103,139    | 3.73%           |
| OZK    | Bank OZK   | 251,311   | 8,999,447    | 3.69%           |
| FA     | First Advantage Corp.                              | 667,911   | 8,689,522    | 3.56%           |
| LANC   | Lancaster Colony Corp.                             | 48,919    | 8,275,627    | 3.39%           |
| TBK    | Triumph Financial, Inc.                            | 132,490   | 8,247,503    | 3.38%           |
| ENOV   | Enovis Corp.                                       | 175,582   | 8,059,214    | 3.31%           |
| ALGT   | Allegiant Travel Co.                               | 113,046   | 7,531,125    | 3.09%           |
| CALM   | Cal-Maine Foods, Inc.                              | 164,504   | 7,453,676    | 3.06%           |
| WNS    | WNS Holdings Ltd.                                  | 133,885   | 7,272,633    | 2.98%           |
| FTAI   | FTAI Aviation Ltd.                                 | 183,644   | 6,906,851    | 2.83%           |
| RHP    | Ryman Hospitality Properties, Inc.                 | 80,068    | 6,853,821    | 2.81%           |
| ESGR   | Enstar Group Ltd.                                  | 27,846    | 6,598,667    | 2.71%           |
| CIVI   | Civitas Resources, Inc.                            | 80,986    | 6,108,774    | 2.51%           |
| ESAB   | ESAB Corp.   | 95,145    | 6,022,679    | 2.47%           |
| WCC    | WESCO International, Inc.                          | 44,291    | 5,678,106    | 2.33%           |
| ODC    | Oil-Dri Corp. of America                           | 96,357    | 5,519,329    | 2.26%           |
| UFPT   | UFP Technologies, Inc.                             | 34,471    | 5,374,718    | 2.20%           |
| POST   | Post Holdings, Inc.                                | 63,824    | 5,123,791    | 2.10%           |
| BBCP   | Concrete Pumping Holdings, Inc.                    | 681,985   | 4,794,355    | 1.97%           |
| WBS    | Webster Financial Corp.                            | 125,670   | 4,771,690    | 1.96%           |
| AMOT   | Allient, Inc.                                      | 156,867   | 4,329,529    | 1.78%           |
| BOKF   | BOK Financial Corp.                                | 65,224    | 4,273,476    | 1.75%           |
| USLM   | United States Lime & Minerals, Inc.                | 20,945    | 4,146,901    | 1.70%           |
| LEU    | Centrus Energy Corp. - Class A                     | 70,491    | 3,740,957    | 1.53%           |
| PLOW   | Douglas Dynamics, Inc.                             | 151,414   | 3,676,332    | 1.51%           |
| TGB    | Taseko Mines Ltd.                                  | 3,207,141 | 3,463,712    | 1.42%           |
| GTES   | Gates Industrial Corp. plc                         | 315,333   | 3,443,436    | 1.41%           |
| ERII   | Energy Recovery, Inc.                              | 195,475   | 2,971,220    | 1.22%           |
| RMNI   | Rimini Street, Inc.                                | 1,337,187 | 2,901,696    | 1.19%           |
| DEI    | Douglas Emmett, Inc.                               | 258,037   | 2,892,595    | 1.19%           |
| JOUT   | Johnson Outdoors, Inc. - Class A                   | 52,553    | 2,498,895    | 1.02%           |
| GHM    | Graham Corp.                                       | 157,066   | 2,448,659    | 1.00%           |
| DCO    | Ducommun, Inc.                                     | 48,471    | 2,318,853    | 0.95%           |
| UGI    | UGI Corp.  | 109,534   | 2,278,307    | 0.93%           |
| CCS    | Century Communities, Inc.                          | 33,722    | 2,073,903    | 0.85%           |
| SAMG   | Silvercrest Asset Management Group, Inc. - Class A | 101,201   | 1,796,318    | 0.74%           |
| RCKY   | Rocky Brands, Inc.                                 | 140,116   | 1,720,624    | 0.71%           |
| PRGS   | Progress Software Corp.                            | 32,200    | 1,654,436    | 0.68%           |
| SEB    | Seaboard Corp.                                     | 471       | 1,651,773    | 0.68%           |
| MYFW   | First Western Financial, Inc.                      | 118,330   | 1,582,072    | 0.65%           |
| MLR    | Miller Industries, Inc.                            | 41,254    | 1,500,408    | 0.62%           |
| HAYN   | Haynes International, Inc.                         | 34,286    | 1,475,155    | 0.60%           |
| KEX    | Kirby Corp.  | 19,663    | 1,468,826    | 0.60%           |
| MTN    | Vail Resorts, Inc.                                 | 6,707     | 1,423,561    | 0.58%           |
| JLL    | Jones Lang LaSalle, Inc.                           | 10,459    | 1,337,915    | 0.55%           |

# DIAMOND HILL

INVESTED IN THE LONG RUN

Schedule of Investments (continued)  
*Diamond Hill Small Cap Fund*  
31 October 2023

| <b>Ticker</b>   | <b>Security Description</b> | <b>Shares</b> | <b>Market Value</b> | <b>% of Net Assets</b> |
|---|-----------------------------|---------------|---------------------|------------------------|
| CUBE  | CubeSmart                   | 35,189        | \$1,199,593         | 0.49%                  |
| RYN   | Rayonier, Inc.              | 37,334        | 942,310             | 0.39%                  |
| GRBK  | Green Brick Partners, Inc.  | 20,878        | 807,979             | 0.33%                  |
| SANM  | Sanmina Corp.               | 14,947        | 760,354             | 0.31%                  |
| <b>Money Market Funds</b>                                       |                             |               |                     | <b>2.47%</b>           |
| State Street Institutional Liquid Reserves Fund - Premier Class |                             | 6,028,326     | \$6,030,134         | 2.47%                  |

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**Diamond Hill Small Cap Fund**  
**Schedule of Investments**  
**September 30, 2023 (Unaudited)**

| <b>Common Stocks - 97.7%</b>                       | <b>Shares</b> | <b>Fair Value</b> |
|--|---------------|-------------------|
| <b>Consumer Discretionary - 9.4%</b>               |               |                   |
| Century Communities, Inc.                          | 31,960        | \$ 2,134,289      |
| Green Brick Partners, Inc. <sup>(a)(b)</sup>       | 20,878        | 866,646           |
| Johnson Outdoors, Inc., Class A <sup>(a)</sup>     | 53,588        | 2,930,728         |
| Red Rock Resorts, Inc., Class A                    | 349,137       | 14,314,617        |
| Rocky Brands, Inc. <sup>(a)</sup>                  | 147,004       | 2,160,959         |
| Vail Resorts, Inc.                                 | 7,042         | 1,562,549         |
| Wolverine World Wide, Inc.                         | 156,479       | 1,261,221         |
|  |               | <u>25,231,009</u> |
| <b>Consumer Staples - 11.9%</b>                    |               |                   |
| Cal-Maine Foods, Inc.                              | 196,417       | 9,510,511         |
| Lancaster Colony Corp.                             | 54,496        | 8,993,475         |
| Oil-Dri Corp. of America                           | 95,359        | 5,888,418         |
| Post Holdings, Inc. <sup>(b)</sup>                 | 66,884        | 5,734,634         |
| Seaboard Corp. <sup>(a)</sup>                      | 477           | 1,790,181         |
|  |               | <u>31,917,219</u> |
| <b>Energy - 4.1%</b>                               |               |                   |
| Centrus Energy Corp., Class A <sup>(a)(b)</sup>    | 72,466        | 4,113,170         |
| Civitas Resources, Inc. <sup>(a)</sup>             | 83,652        | 6,764,937         |
|  |               | <u>10,878,107</u> |
| <b>Financials - 22.3%</b>                          |               |                   |
| Bank OZK   | 252,427       | 9,357,469         |
| BOK Financial Corp.                                | 69,131        | 5,529,097         |
| Enstar Group Ltd. <sup>(b)</sup>                   | 28,704        | 6,946,368         |
| First Western Financial, Inc. <sup>(a)(b)(c)</sup> | 125,652       | 2,280,584         |
| Live Oak Bancshares, Inc.                          | 372,412       | 10,781,327        |
| Mr. Cooper Group, Inc. <sup>(b)</sup>              | 165,771       | 8,878,695         |
| Silvercrest Asset Management Group, Inc., Class A  | 95,104        | 1,509,300         |
| Triumph Financial, Inc. <sup>(b)</sup>             | 129,316       | 8,378,384         |
| Webster Financial Corp.                            | 155,571       | 6,271,067         |
|  |               | <u>59,932,291</u> |
| <b>Health Care - 5.3%</b>                          |               |                   |
| Enovis Corp. <sup>(b)</sup>                        | 166,040       | 8,755,289         |
| UFP Technologies, Inc. <sup>(a)(b)</sup>           | 34,471        | 5,565,343         |
|  |               | <u>14,320,632</u> |

**Diamond Hill Small Cap Fund**  
**Schedule of Investments (Continued)**  
**September 30, 2023 (Unaudited)**

| <b>Common Stocks - 97.7% (Continued)</b> | <b>Shares</b> | <b>Fair Value</b> |
|--|---------------|-------------------|
| <b>Industrials - 28.8%</b>               |               |                   |
| Allegiant Travel Co.                     | 106,688       | \$ 8,200,040      |
| Allient, Inc.                            | 154,495       | 4,776,985         |
| Concrete Pumping Holdings, Inc. (a)(b)   | 690,323       | 5,922,971         |
| Douglas Dynamics, Inc.                   | 151,149       | 4,561,677         |
| Ducommun, Inc. (a)(b)                    | 48,471        | 2,108,973         |
| Energy Recovery, Inc. (b)                | 155,714       | 3,302,694         |
| ESAB Corp.                               | 112,275       | 7,883,950         |
| First Advantage Corp.                    | 692,281       | 9,546,555         |
| FTAI Aviation Ltd. (a)                   | 189,380       | 6,732,459         |
| Gates Industrial Corp. plc (b)           | 315,333       | 3,661,016         |
| Graham Corp. (b)                         | 157,066       | 2,607,296         |
| Kirby Corp. (b)                          | 20,507        | 1,697,980         |
| Miller Industries, Inc.                  | 6,431         | 252,160           |
| WESCO International, Inc.                | 45,350        | 6,522,237         |
| WNS Holdings Ltd. - ADR (b)              | 140,752       | 9,635,882         |
|  |               | <u>77,412,875</u> |
| <b>Information Technology - 2.0%</b>     |               |                   |
| Progress Software Corp.                  | 28,367        | 1,491,537         |
| Rimini Street, Inc. (a)(b)               | 1,397,187     | 3,073,811         |
| Sanmina Corp. (b)                        | 14,947        | 811,323           |
|  |               | <u>5,376,671</u>  |
| <b>Materials - 7.5%</b>                  |               |                   |
| Ashland, Inc.                            | 129,369       | 10,566,860        |
| Haynes International, Inc. (a)           | 28,332        | 1,318,005         |
| Taseko Mines Ltd. (a)(b)                 | 3,257,238     | 4,136,692         |
| United States Lime & Minerals, Inc. (a)  | 20,945        | 4,209,945         |
|  |               | <u>20,231,502</u> |
| <b>Real Estate - 5.6%</b>                |               |                   |
| CubeSmart                                | 35,189        | 1,341,757         |
| Douglas Emmett, Inc. (a)                 | 270,967       | 3,457,539         |
| Jones Lang LaSalle, Inc. (b)             | 10,459        | 1,476,602         |
| Rayonier, Inc.                           | 57,724        | 1,642,825         |
| Ryman Hospitality Properties, Inc.       | 83,363        | 6,942,471         |
|  |               | <u>14,861,194</u> |



**Diamond Hill Small Cap Fund**  
**Schedule of Investments (Continued)**  
**September 30, 2023 (Unaudited)**

| <b>Common Stocks - 97.7% (Continued)</b>                                       | <b>Shares</b> | <b>Fair Value</b>     |
|--|---------------|-----------------------|
| <b>Utilities - 0.8%</b>  |               |                       |
| UGI Corp.  | 90,932        | \$ 2,091,436          |
| <b>Total Common Stocks</b> (Cost \$191,802,491)                                |               | <b>\$ 262,252,936</b> |
| <b>Registered Investment Companies - 7.6%</b>                                  |               |                       |
| <b>State Street Institutional Liquid Reserves Fund -</b>                       |               |                       |
| Premier Class, 5.45% <sup>(d)</sup>  | 2,511,387     | \$ 2,512,140          |
| State Street Navigator Securities Lending Portfolio I, 5.25% <sup>(d)(e)</sup> | 17,977,775    | 17,977,775            |
| <b>Total Registered Investment Companies</b> (Cost \$20,489,662)               |               | <b>\$ 20,489,915</b>  |
| <b>Total Investment Securities - 105.3%</b> (Cost \$212,292,153)               |               | <b>\$ 282,742,851</b> |
| <b>Liabilities in Excess of Other Assets - (5.3)%</b>                          |               | <b>(14,160,032)</b>   |
| <b>Net Assets - 100.0%</b>   |               | <b>\$ 268,582,819</b> |

(a) All or a portion of the security is on loan. The total fair value of the securities on loan as of September 30, 2023 was \$28,358,575.

(b) Non-income producing security.

(c) Illiquid security as determined under procedures approved by the Board of Trustees. The total fair value of these securities as of September 30, 2023 was \$2,280,584, representing 0.8% of net assets.

(d) The rate shown is the 7-day effective yield as of September 30, 2023.

(e) This security was purchased using cash collateral held from securities on loan. Securities on loan are also collateralized by various U.S. Treasury and government agency securities in the amount of \$11,360,023.

ADR - American Depositary Receipt

plc - Public Limited Company

# DIAMOND HILL

INVESTED IN THE LONG RUN

**Schedule of Investments**  
**Diamond Hill Small Cap Fund**  
**31 August 2023**

**Net Assets: \$ 281,960,581**

| Ticker | Security Description                               | Shares    | Market Value | % of Net Assets |
|--------|--|-----------|--------------|-----------------|
| RRR    | Red Rock Resorts, Inc. - Class A                   | 338,932   | \$14,889,283 | 5.28%           |
| LOB    | Live Oak Bancshares, Inc.                          | 372,412   | 12,043,804   | 4.27%           |
| ASH    | Ashland, Inc.                                      | 123,629   | 10,709,980   | 3.80%           |
| OZK    | Bank OZK   | 252,427   | 10,139,993   | 3.60%           |
| CALM   | Cal-Maine Foods, Inc.                              | 198,154   | 9,469,780    | 3.36%           |
| COOP   | Mr. Cooper Group, Inc.                             | 165,771   | 9,392,585    | 3.33%           |
| WNS    | WNS Holdings Ltd.                                  | 140,752   | 9,198,143    | 3.26%           |
| ESAB   | ESAB Corp.   | 125,977   | 9,091,760    | 3.22%           |
| FA     | First Advantage Corp.                              | 648,734   | 9,049,839    | 3.21%           |
| LANC   | Lancaster Colony Corp.                             | 54,496    | 9,002,194    | 3.19%           |
| ENOV   | Enovis Corp.                                       | 153,415   | 8,597,377    | 3.05%           |
| CIVI   | Civitas Resources, Inc.                            | 104,444   | 8,587,386    | 3.05%           |
| TBK    | Triumph Financial, Inc.                            | 129,316   | 8,305,967    | 2.95%           |
| WCC    | WESCO International, Inc.                          | 45,350    | 7,339,898    | 2.60%           |
| ESGR   | Enstar Group Ltd.                                  | 28,704    | 7,270,436    | 2.58%           |
| ALGT   | Allegiant Travel Co.                               | 80,383    | 7,141,226    | 2.53%           |
| FTAI   | FTAI Aviation Ltd.                                 | 190,694   | 7,048,050    | 2.50%           |
| WBS    | Webster Financial Corp.                            | 157,964   | 6,699,253    | 2.38%           |
| RHP    | Ryman Hospitality Properties, Inc.                 | 76,324    | 6,489,830    | 2.30%           |
| UFPT   | UFP Technologies, Inc.                             | 34,471    | 6,056,899    | 2.15%           |
| POST   | Post Holdings, Inc.                                | 66,884    | 6,000,164    | 2.13%           |
| ODC    | Oil-Dri Corp. of America                           | 87,706    | 5,911,384    | 2.10%           |
| BOKF   | BOK Financial Corp.                                | 69,131    | 5,745,477    | 2.04%           |
| BBCP   | Concrete Pumping Holdings, Inc.                    | 697,885   | 5,324,863    | 1.89%           |
| AMOT   | Allied Motion Technologies, Inc.                   | 141,383   | 4,811,263    | 1.71%           |
| TGB    | Taseko Mines Ltd.                                  | 3,316,148 | 4,742,092    | 1.68%           |
| USLM   | United States Lime & Minerals, Inc.                | 21,146    | 4,579,801    | 1.62%           |
| PLOW   | Douglas Dynamics, Inc.                             | 151,149   | 4,575,280    | 1.62%           |
| ERII   | Energy Recovery, Inc.                              | 155,714   | 4,232,307    | 1.50%           |
| DEI    | Douglas Emmett, Inc.                               | 294,636   | 4,027,674    | 1.43%           |
| GTES   | Gates Industrial Corp. plc                         | 315,333   | 3,872,289    | 1.37%           |
| CCF    | Chase Corp.  | 30,535    | 3,862,677    | 1.37%           |
| SEB    | Seaboard Corp.                                     | 988       | 3,725,086    | 1.32%           |
| RYN    | Rayonier, Inc.                                     | 117,935   | 3,526,256    | 1.25%           |
| LEU    | Centrus Energy Corp. - Class A                     | 72,466    | 3,439,236    | 1.22%           |
| RMNI   | Rimini Street, Inc.                                | 1,415,427 | 3,425,333    | 1.21%           |
| JOUT   | Johnson Outdoors, Inc. - Class A                   | 48,043    | 2,686,084    | 0.95%           |
| MYFW   | First Western Financial, Inc.                      | 127,111   | 2,582,896    | 0.92%           |
| RCKY   | Rocky Brands, Inc.                                 | 134,237   | 2,385,391    | 0.85%           |
| GHM    | Graham Corp.                                       | 149,066   | 2,385,056    | 0.85%           |
| CCS    | Century Communities, Inc.                          | 31,960    | 2,373,030    | 0.84%           |
| JLL    | Jones Lang LaSalle, Inc.                           | 10,459    | 1,807,315    | 0.64%           |
| SAMG   | Silvercrest Asset Management Group, Inc. - Class A | 91,032    | 1,754,187    | 0.62%           |
| KEX    | Kirby Corp.  | 20,507    | 1,698,595    | 0.60%           |
| DCO    | Ducommun, Inc.                                     | 37,309    | 1,696,440    | 0.60%           |
| MTN    | Vail Resorts, Inc.                                 | 7,042     | 1,593,745    | 0.56%           |
| CUBE   | CubeSmart  | 35,189    | 1,467,733    | 0.52%           |
| UGI    | UGI Corp.  | 54,703    | 1,377,422    | 0.49%           |

# DIAMOND HILL

INVESTED IN THE LONG RUN

## Schedule of Investments (continued)

### *Diamond Hill Small Cap Fund*

31 August 2023

| <b>Ticker</b>   | <b>Security Description</b> | <b>Shares</b> | <b>Market Value</b> | <b>% of Net Assets</b> |
|---|-----------------------------|---------------|---------------------|------------------------|
| WWW   | Wolverine World Wide, Inc.  | 156,479       | \$1,264,350         | 0.45%                  |
| PRGS  | Progress Software Corp.     | 18,707        | 1,138,134           | 0.40%                  |
| GRBK  | Green Brick Partners, Inc.  | 20,878        | 1,032,626           | 0.37%                  |
| SANM  | Sanmina Corp.               | 14,947        | 832,548             | 0.30%                  |
| <b>Money Market Funds</b>                                       |                             |               |                     | <b>2.01%</b>           |
| State Street Institutional Liquid Reserves Fund - Premier Class |                             | 5,658,487     | \$5,659,619         | 2.01%                  |

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](http://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.

# DIAMOND HILL

INVESTED IN THE LONG RUN

**Schedule of Investments**  
**Diamond Hill Small Cap Fund**  
**31 July 2023**

**Net Assets:        \$ 297,918,217**

| Ticker | Security Description                               | Shares    | Market Value | % of Net Assets |
|--------|--|-----------|--------------|-----------------|
| RRR    | Red Rock Resorts, Inc. - Class A                   | 338,932   | \$16,438,202 | 5.52%           |
| LOB    | Live Oak Bancshares, Inc.                          | 396,385   | 15,011,100   | 5.04%           |
| OZK    | Bank OZK   | 252,427   | 11,038,633   | 3.70%           |
| ASH    | Ashland, Inc.                                      | 120,106   | 10,972,884   | 3.68%           |
| CIVI   | Civitas Resources, Inc.                            | 133,692   | 10,008,183   | 3.36%           |
| ENOV   | Enovis Corp.                                       | 153,415   | 9,803,218    | 3.29%           |
| COOP   | Mr. Cooper Group, Inc.                             | 165,771   | 9,609,745    | 3.23%           |
| WNS    | WNS Holdings Ltd.                                  | 132,729   | 9,172,901    | 3.08%           |
| TBK    | Triumph Financial, Inc.                            | 129,316   | 9,169,798    | 3.08%           |
| CALM   | Cal-Maine Foods, Inc.                              | 198,154   | 9,152,733    | 3.07%           |
| ESAB   | ESAB Corp.   | 130,719   | 8,980,395    | 3.01%           |
| ALGT   | Allegiant Travel Co.                               | 69,904    | 8,647,125    | 2.90%           |
| WCC    | WESCO International, Inc.                          | 47,680    | 8,371,178    | 2.81%           |
| LANC   | Lancaster Colony Corp.                             | 40,602    | 7,821,163    | 2.63%           |
| FA     | First Advantage Corp.                              | 502,285   | 7,534,275    | 2.53%           |
| WBS    | Webster Financial Corp.                            | 157,964   | 7,474,856    | 2.51%           |
| ESGR   | Enstar Group Ltd.                                  | 28,704    | 7,344,780    | 2.47%           |
| RHP    | Ryman Hospitality Properties, Inc.                 | 74,006    | 7,052,032    | 2.37%           |
| UFPT   | UFP Technologies, Inc.                             | 32,951    | 6,414,406    | 2.15%           |
| BOKF   | BOK Financial Corp.                                | 70,094    | 6,243,974    | 2.10%           |
| FTAI   | FTAI Aviation Ltd.                                 | 190,694   | 6,142,254    | 2.06%           |
| BBCP   | Concrete Pumping Holdings, Inc.                    | 697,885   | 5,631,932    | 1.89%           |
| POST   | Post Holdings, Inc.                                | 63,732    | 5,436,340    | 1.82%           |
| AMOT   | Allied Motion Technologies, Inc.                   | 138,245   | 5,377,730    | 1.80%           |
| ODC    | Oil-Dri Corp. of America                           | 84,619    | 5,311,535    | 1.78%           |
| TGB    | Taseko Mines Ltd.                                  | 3,316,148 | 5,040,545    | 1.69%           |
| ERII   | Energy Recovery, Inc.                              | 155,714   | 4,746,163    | 1.59%           |
| PLOW   | Douglas Dynamics, Inc. ARS                         | 145,743   | 4,525,320    | 1.52%           |
| USLM   | United States Lime & Minerals, Inc.                | 21,146    | 4,347,829    | 1.46%           |
| DEI    | Douglas Emmett, Inc.                               | 294,636   | 4,331,149    | 1.45%           |
| GTES   | Gates Industrial Corp. plc                         | 305,948   | 4,167,012    | 1.40%           |
| RYN    | Rayonier, Inc.                                     | 117,935   | 3,906,007    | 1.31%           |
| RMNI   | Rimini Street, Inc.                                | 1,415,427 | 3,849,961    | 1.29%           |
| CCF    | Chase Corp.  | 30,535    | 3,844,051    | 1.29%           |
| SEB    | Seaboard Corp.                                     | 988       | 3,561,740    | 1.20%           |
| LEU    | Centrus Energy Corp. - Class A                     | 72,466    | 2,724,722    | 0.91%           |
| RCKY   | Rocky Brands, Inc.                                 | 134,237   | 2,700,848    | 0.91%           |
| MYFW   | First Western Financial, Inc.                      | 127,111   | 2,636,282    | 0.88%           |
| CCS    | Century Communities, Inc.                          | 31,960    | 2,467,951    | 0.83%           |
| JOUT   | Johnson Outdoors, Inc. - Class A                   | 40,447    | 2,391,227    | 0.80%           |
| GHM    | Graham Corp.                                       | 149,066   | 2,086,924    | 0.70%           |
| WWW    | Wolverine World Wide, Inc.                         | 156,479   | 1,982,589    | 0.67%           |
| KEX    | Kirby Corp.  | 22,617    | 1,842,833    | 0.62%           |
| SAMG   | Silvercrest Asset Management Group, Inc. - Class A | 86,955    | 1,812,142    | 0.61%           |
| JLL    | Jones Lang LaSalle, Inc.                           | 10,459    | 1,741,946    | 0.58%           |
| MTN    | Vail Resorts, Inc.                                 | 7,042     | 1,658,321    | 0.56%           |
| CUBE   | CubeSmart  | 35,189    | 1,525,795    | 0.51%           |
| UGI    | UGI Corp.  | 54,703    | 1,476,434    | 0.50%           |

# DIAMOND HILL

INVESTED IN THE LONG RUN

## Schedule of Investments (continued)

### *Diamond Hill Small Cap Fund*

31 July 2023

| <b>Ticker</b>   | <b>Security Description</b> | <b>Shares</b> | <b>Market Value</b> | <b>% of Net Assets</b> |
|---|-----------------------------|---------------|---------------------|------------------------|
| DCO   | Ducommun, Inc.              | 25,003        | \$1,253,650         | 0.42%                  |
| GRBK  | Green Brick Partners, Inc.  | 20,878        | 1,180,025           | 0.40%                  |
| SANM  | Sanmina Corp.               | 14,947        | 918,643             | 0.31%                  |
| <b>Money Market Funds</b>                                       |                             |               |                     | <b>3.32%</b>           |
| State Street Institutional Liquid Reserves Fund - Premier Class |                             | 9,886,396     | \$9,888,374         | 3.32%                  |

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](http://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.

**Diamond Hill Small Cap Fund**  
Schedule of Investments  
June 30, 2023 (Unaudited)

|  | Shares    | Fair Value   |
|--|-----------|--------------|
| <b>Common Stocks — 97.7%</b>                       |           |              |
| <b>Consumer Discretionary — 10.1%</b>              |           |              |
| Century Communities, Inc. <sup>(a)</sup>           | 31,960    | \$ 2,448,775 |
| Green Brick Partners, Inc. <sup>(b)</sup>          | 30,246    | 1,717,973    |
| Johnson Outdoors, Inc., Class A <sup>(a)</sup>     | 32,985    | 2,026,928    |
| Red Rock Resorts, Inc., Class A                    | 342,004   | 15,998,947   |
| Rocky Brands, Inc. <sup>(a)</sup>                  | 134,237   | 2,818,977    |
| Vail Resorts, Inc.                                 | 7,042     | 1,772,894    |
| Wolverine World Wide, Inc.                         | 156,479   | 2,298,676    |
|  |           | 29,083,170   |
| <b>Consumer Staples — 9.5%</b>                     |           |              |
| Cal-Maine Foods, Inc.                              | 166,959   | 7,513,155    |
| Lancaster Colony Corp.                             | 36,445    | 7,328,725    |
| Oil-Dri Corp. of America                           | 58,468    | 3,449,027    |
| Post Holdings, Inc. <sup>(b)</sup>                 | 63,732    | 5,522,378    |
| Seaboard Corp.                                     | 1,020     | 3,631,934    |
|  |           | 27,445,219   |
| <b>Energy — 4.1%</b>                               |           |              |
| Centrus Energy Corp., Class A <sup>(a)(b)</sup>    | 72,466    | 2,359,493    |
| Civitas Resources, Inc. <sup>(a)</sup>             | 134,700   | 9,344,139    |
|  |           | 11,703,632   |
| <b>Financials — 21.5%</b>                          |           |              |
| Bank OZK   | 262,381   | 10,537,221   |
| BOK Financial Corp.                                | 60,635    | 4,898,095    |
| Enstar Group Ltd. <sup>(b)</sup>                   | 28,704    | 7,010,665    |
| First Interstate BancSystem, Inc., Class A         | 65,346    | 1,557,849    |
| First Western Financial, Inc. <sup>(a)(b)</sup>    | 130,111   | 2,420,065    |
| Live Oak Bancshares, Inc.                          | 421,253   | 11,083,166   |
| Mr. Cooper Group, Inc. <sup>(b)</sup>              | 171,414   | 8,680,405    |
| Silvercrest Asset Management Group, Inc., Class A  | 78,163    | 1,582,801    |
| Triumph Financial, Inc. <sup>(b)</sup>             | 130,116   | 7,900,644    |
| Webster Financial Corp.                            | 166,507   | 6,285,639    |
|  |           | 61,956,550   |
| <b>Health Care — 5.6%</b>                          |           |              |
| Enovis Corp. <sup>(b)</sup>                        | 154,615   | \$ 9,913,914 |
| UFP Technologies, Inc. <sup>(b)</sup>              | 32,951    | 6,387,551    |
|  |           | 16,301,465   |
| <b>Industrials — 27.5%</b>                         |           |              |
| Allegiant Travel Co. <sup>(b)</sup>                | 73,186    | 9,241,928    |
| Allied Motion Technologies, Inc.                   | 138,245   | 5,521,505    |
| Concrete Pumping Holdings, Inc. <sup>(a)(b)</sup>  | 706,285   | 5,671,469    |
| Douglas Dynamics, Inc.                             | 133,358   | 3,984,737    |
| Energy Recovery, Inc. <sup>(b)</sup>               | 155,714   | 4,352,206    |
| ESAB Corp.   | 133,370   | 8,874,440    |
| First Advantage Corp. <sup>(b)</sup>               | 474,125   | 7,306,266    |
| FTAI Aviation Ltd.                                 | 192,294   | 6,088,028    |
| Gates Industrial Corp. plc <sup>(b)</sup>          | 305,948   | 4,124,179    |
| Graham Corp. <sup>(b)</sup>                        | 149,066   | 1,979,596    |
| Kirby Corp. <sup>(b)</sup>                         | 29,244    | 2,250,326    |
| WESCO International, Inc.                          | 57,046    | 10,214,657   |
| WNS Holdings Ltd. - ADR <sup>(b)</sup>             | 131,102   | 9,664,839    |
|  |           | 79,274,176   |
| <b>Information Technology — 2.8%</b>               |           |              |
| Rimini Street, Inc. <sup>(a)(b)</sup>              | 1,482,383 | 7,100,615    |
| Sanmina Corp. <sup>(b)</sup>                       | 14,947    | 900,856      |
|  |           | 8,001,471    |
| <b>Materials — 10.0%</b>                           |           |              |
| Ashland, Inc.                                      | 115,279   | 10,018,898   |
| Chase Corp.  | 75,801    | 9,188,597    |
| Taseko Mines Ltd. <sup>(a)(b)</sup>                | 3,705,150 | 5,298,364    |
| United States Lime & Minerals, Inc. <sup>(a)</sup> | 21,146    | 4,417,188    |
|  |           | 28,923,047   |
| <b>Real Estate — 6.1%</b>                          |           |              |
| CubeSmart  | 35,189    | 1,571,541    |
| Douglas Emmett, Inc. <sup>(a)</sup>                | 294,636   | 3,703,575    |
| Jones Lang LaSalle, Inc. <sup>(b)</sup>            | 10,459    | 1,629,512    |
| Rayonier, Inc.                                     | 117,935   | 3,703,159    |
| Ryman Hospitality Properties, Inc.                 | 74,006    | 6,876,638    |
|  |           | 17,484,425   |

**Diamond Hill Small Cap Fund**  
Schedule of Investments (Continued)  
June 30, 2023 (Unaudited)

|   | Shares     | Fair Value            |
|---|------------|-----------------------|
| <b>Common Stocks — 97.7% Continued</b>  |            |                       |
| <b>Utilities — 0.5%</b>   |            |                       |
| UGI Corp.   | 54,703     | \$ 1,475,340          |
| <b>Total Common Stocks</b>  |            |                       |
| (Cost \$183,696,853)  |            | \$ 281,648,495        |
| <b>Registered Investment Companies — 6.0%</b>   |            |                       |
| State Street Institutional Liquid Reserves Fund - Premier Class, 5.19% <sup>(c)</sup> | 6,771,781  | 6,773,136             |
| State Street Navigator Securities Lending Portfolio I, 5.27% <sup>(c)(d)</sup>        | 10,512,080 | 10,512,080            |
| <b>Total Registered Investment Companies</b>  |            |                       |
| (Cost \$17,285,216)   |            | \$ 17,285,216         |
| <b>Total Investment Securities — 103.7%</b>   |            |                       |
| (Cost \$200,982,069)  |            | \$ 298,933,711        |
| <b>Liabilities in Excess of Other Assets — (3.7)%</b>                                 |            | <b>(10,593,537)</b>   |
| <b>Net Assets — 100.0%</b>  |            | <b>\$ 288,340,174</b> |

(a) All or a portion of the security is on loan. The total fair value of the securities on loan as of June 30, 2023 was \$21,744,902.

(b) Non-income producing security.

(c) The rate shown is the 7-day effective yield as of June 30, 2023.

(d) This security was purchased using cash collateral held from securities on loan.

ADR — American Depositary Receipt

plc — Public Limited Company

# DIAMOND HILL

INVESTED IN THE LONG RUN

**Schedule of Investments**  
**Diamond Hill Small Cap Fund**  
**31 May 2023**

**Net Assets: \$ 269,917,196**

| Ticker | Security Description                        | Shares    | Market Value | % of Net Assets |
|--------|---|-----------|--------------|-----------------|
| RRR    | Red Rock Resorts, Inc. - Class A            | 358,998   | \$16,366,719 | 6.06%           |
| WCC    | WESCO International, Inc.                   | 77,062    | 10,586,778   | 3.92%           |
| OZK    | Bank OZK                                    | 303,997   | 10,512,216   | 3.89%           |
| WNS    | WNS Holdings Ltd.                           | 122,290   | 9,501,933    | 3.52%           |
| CIVI   | Civitas Resources, Inc.                     | 139,046   | 9,288,273    | 3.44%           |
| LOB    | Live Oak Bancshares, Inc.                   | 415,349   | 8,988,152    | 3.33%           |
| COOP   | Mr. Cooper Group, Inc.                      | 191,697   | 8,867,903    | 3.29%           |
| ALGT   | Allegiant Travel Co.                        | 88,026    | 8,581,655    | 3.18%           |
| CCF    | Chase Corp.                                 | 71,593    | 8,419,337    | 3.12%           |
| ENOV   | Enovis Corp.                                | 159,591   | 8,415,234    | 3.12%           |
| ESAB   | ESAB Corp.                                  | 138,180   | 8,113,930    | 3.01%           |
| ASH    | Ashland, Inc.                               | 88,515    | 7,513,153    | 2.78%           |
| CALM   | Cal-Maine Foods, Inc.                       | 154,149   | 7,329,785    | 2.72%           |
| ESGR   | Enstar Group Ltd.                           | 29,967    | 7,053,633    | 2.61%           |
| RMNI   | Rimini Street, Inc.                         | 1,527,097 | 7,024,646    | 2.60%           |
| TBK    | Triumph Financial, Inc.                     | 133,614   | 6,937,239    | 2.57%           |
| LANC   | Lancaster Colony Corp.                      | 34,843    | 6,849,437    | 2.54%           |
| RHP    | Ryman Hospitality Properties, Inc.          | 73,029    | 6,698,950    | 2.48%           |
| UFPT   | UFP Technologies, Inc.                      | 39,331    | 6,081,753    | 2.25%           |
| WBS    | Webster Financial Corp.                     | 165,243   | 5,874,389    | 2.18%           |
| FTAI   | FTAI Aviation Ltd.                          | 199,504   | 5,596,087    | 2.07%           |
| FA     | First Advantage Corp.                       | 407,219   | 5,501,529    | 2.04%           |
| BBCP   | Concrete Pumping Holdings, Inc.             | 728,414   | 5,055,193    | 1.87%           |
| BOKF   | BOK Financial Corp.                         | 60,635    | 4,930,838    | 1.83%           |
| SEB    | Seaboard Corp.                              | 1,272     | 4,832,875    | 1.79%           |
| AMOT   | Allied Motion Technologies, Inc.            | 142,026   | 4,818,942    | 1.79%           |
| POST   | Post Holdings, Inc.                         | 56,590    | 4,807,887    | 1.78%           |
| TGB    | Taseko Mines Ltd.                           | 3,819,899 | 4,698,476    | 1.74%           |
| USLM   | United States Lime & Minerals, Inc.         | 21,854    | 3,964,753    | 1.47%           |
| ERII   | Energy Recovery, Inc.                       | 160,435   | 3,819,957    | 1.42%           |
| GTES   | Gates Industrial Corp. plc                  | 316,624   | 3,710,833    | 1.37%           |
| RYN    | Rayonier, Inc.                              | 123,709   | 3,627,148    | 1.34%           |
| PLOW   | Douglas Dynamics, Inc.                      | 124,500   | 3,518,370    | 1.30%           |
| DEI    | Douglas Emmett, Inc.                        | 287,775   | 3,338,190    | 1.24%           |
| RCKY   | Rocky Brands, Inc.                          | 139,701   | 2,669,686    | 0.99%           |
| KEX    | Kirby Corp.                                 | 36,472    | 2,609,936    | 0.97%           |
| FIBK   | First Interstate BancSystem, Inc. - Class A | 114,157   | 2,517,162    | 0.93%           |
| WWW    | Wolverine World Wide, Inc.                  | 166,530   | 2,228,171    | 0.83%           |
| MYFW   | First Western Financial, Inc.               | 130,111   | 2,214,489    | 0.82%           |
| LEU    | Centrus Energy Corp. - Class A              | 74,323    | 2,191,785    | 0.81%           |
| CCS    | Century Communities, Inc.                   | 33,559    | 2,135,359    | 0.79%           |
| ODC    | Oil-Dri Corp. of America                    | 56,129    | 2,131,218    | 0.79%           |
| GRBK   | Green Brick Partners, Inc.                  | 42,178    | 2,019,061    | 0.75%           |
| MTN    | Vail Resorts, Inc.                          | 7,410     | 1,802,112    | 0.67%           |
| CUBE   | CubeSmart                                   | 37,387    | 1,661,478    | 0.62%           |
| UGI    | UGI Corp.                                   | 58,443    | 1,634,651    | 0.61%           |
| JOUT   | Johnson Outdoors, Inc. - Class A            | 27,786    | 1,577,133    | 0.58%           |
| JLL    | Jones Lang LaSalle, Inc.                    | 10,459    | 1,467,816    | 0.54%           |



# DIAMOND HILL

INVESTED IN THE LONG RUN

## Schedule of Investments (continued)

### *Diamond Hill Small Cap Fund*

31 May 2023

| <b>Ticker</b>   | <b>Security Description</b>                        | <b>Shares</b> | <b>Market Value</b> | <b>% of Net Assets</b> |
|---|--|---------------|---------------------|------------------------|
| GHM   | Graham Corp.                                       | 129,389       | \$1,434,924         | 0.53%                  |
| SAMG  | Silvercrest Asset Management Group, Inc. - Class A | 58,641        | 1,147,604           | 0.43%                  |
| SANM  | Sanmina Corp.                                      | 16,208        | 859,672             | 0.32%                  |
| <b>Money Market Funds</b>                                       |  |               |                     | <b>2.58%</b>           |
| State Street Institutional Liquid Reserves Fund - Premier Class |  | 6,970,456     | \$6,971,850         | 2.58%                  |

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](http://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.

# DIAMOND HILL

INVESTED IN THE LONG RUN

**Schedule of Investments**  
**Diamond Hill Small Cap Fund**  
**30 April 2023**

**Net Assets:        \$ 288,175,217**

| Ticker | Security Description                        | Shares    | Market Value | % of Net Assets |
|--------|---|-----------|--------------|-----------------|
| RRR    | Red Rock Resorts, Inc. - Class A            | 373,747   | \$18,238,854 | 6.33%           |
| WCC    | WESCO International, Inc.                   | 79,444    | 11,439,936   | 3.97%           |
| OZK    | Bank OZK                                    | 306,312   | 10,941,465   | 3.80%           |
| WNS    | WNS Holdings Ltd.                           | 114,935   | 10,363,689   | 3.60%           |
| CIVI   | Civitas Resources, Inc.                     | 143,164   | 9,885,474    | 3.43%           |
| ENOV   | Enovis Corp.                                | 164,769   | 9,597,794    | 3.33%           |
| ALGT   | Allegiant Travel Co.                        | 90,835    | 9,438,665    | 3.27%           |
| COOP   | Mr. Cooper Group, Inc.                      | 197,345   | 9,137,073    | 3.17%           |
| LOB    | Live Oak Bancshares, Inc.                   | 379,103   | 8,931,667    | 3.10%           |
| ESAB   | ESAB Corp.                                  | 142,605   | 8,322,428    | 2.89%           |
| CCF    | Chase Corp.                                 | 73,998    | 8,090,201    | 2.81%           |
| ASH    | Ashland, Inc.                               | 74,332    | 7,552,874    | 2.62%           |
| LANC   | Lancaster Colony Corp.                      | 35,875    | 7,502,180    | 2.60%           |
| CALM   | Cal-Maine Foods, Inc.                       | 157,932   | 7,501,770    | 2.60%           |
| ESGR   | Enstar Group Ltd.                           | 30,936    | 7,443,202    | 2.58%           |
| RHP    | Ryman Hospitality Properties, Inc.          | 75,819    | 6,797,932    | 2.36%           |
| TBK    | Triumph Financial, Inc.                     | 125,637   | 6,528,099    | 2.27%           |
| TGB    | Taseko Mines Ltd.                           | 3,913,624 | 6,457,480    | 2.24%           |
| WBS    | Webster Financial Corp.                     | 165,243   | 6,163,564    | 2.14%           |
| RMNI   | Rimini Street, Inc.                         | 1,581,974 | 5,916,583    | 2.05%           |
| UFPT   | UFP Technologies, Inc.                      | 42,092    | 5,801,961    | 2.01%           |
| FA     | First Advantage Corp.                       | 407,219   | 5,236,836    | 1.82%           |
| BBCP   | Concrete Pumping Holdings, Inc.             | 750,920   | 5,218,894    | 1.81%           |
| BOKF   | BOK Financial Corp.                         | 62,123    | 5,210,256    | 1.81%           |
| SEB    | Seaboard Corp.                              | 1,320     | 5,202,212    | 1.80%           |
| POST   | Post Holdings, Inc.                         | 57,374    | 5,191,773    | 1.80%           |
| AMOT   | Allied Motion Technologies, Inc.            | 148,696   | 5,118,116    | 1.78%           |
| FTAI   | FTAI Aviation Ltd.                          | 168,573   | 4,795,902    | 1.66%           |
| FIBK   | First Interstate BancSystem, Inc. - Class A | 177,796   | 4,549,800    | 1.58%           |
| RCKY   | Rocky Brands, Inc.                          | 143,318   | 4,187,752    | 1.45%           |
| GTES   | Gates Industrial Corp. plc                  | 299,182   | 4,029,982    | 1.40%           |
| GRBK   | Green Brick Partners, Inc.                  | 106,830   | 3,981,554    | 1.38%           |
| RYN    | Rayonier, Inc.                              | 125,011   | 3,920,345    | 1.36%           |
| ERII   | Energy Recovery, Inc.                       | 165,472   | 3,728,084    | 1.29%           |
| USLM   | United States Lime & Minerals, Inc.         | 22,623    | 3,640,041    | 1.26%           |
| PLOW   | Douglas Dynamics, Inc.                      | 109,720   | 3,215,893    | 1.12%           |
| KEX    | Kirby Corp.                                 | 41,355    | 2,970,943    | 1.03%           |
| WWW    | Wolverine World Wide, Inc.                  | 169,169   | 2,831,889    | 0.98%           |
| DEI    | Douglas Emmett, Inc.                        | 196,144   | 2,526,335    | 0.88%           |
| ODC    | Oil-Dri Corp. of America                    | 55,640    | 2,358,023    | 0.82%           |
| CCS    | Century Communities, Inc.                   | 34,585    | 2,328,954    | 0.81%           |
| UGI    | UGI Corp.                                   | 59,537    | 2,017,114    | 0.70%           |
| HBI    | Hanesbrands, Inc.                           | 350,598   | 1,837,133    | 0.64%           |
| MTN    | Vail Resorts, Inc.                          | 7,453     | 1,792,596    | 0.62%           |
| MYFW   | First Western Financial, Inc.               | 100,020   | 1,776,355    | 0.62%           |
| CUBE   | CubeSmart                                   | 38,630    | 1,757,279    | 0.61%           |
| GHM    | Graham Corp.                                | 133,500   | 1,718,145    | 0.60%           |
| JOUT   | Johnson Outdoors, Inc. - Class A            | 28,650    | 1,661,700    | 0.58%           |

# DIAMOND HILL

INVESTED IN THE LONG RUN

## Schedule of Investments (continued)

### *Diamond Hill Small Cap Fund*

30 April 2023

| <b>Ticker</b>             | <b>Security Description</b>  | <b>Shares</b> | <b>Market Value</b> | <b>% of Net Assets</b> |
|---------------------------|--|---------------|---------------------|------------------------|
| LEU                       | Centrus Energy Corp. - Class A   | 55,678        | \$1,631,365         | 0.57%                  |
| JLL                       | Jones Lang LaSalle, Inc.   | 10,459        | 1,454,219           | 0.50%                  |
| SANM                      | Sanmina Corp.  | 16,567        | 865,791             | 0.30%                  |
| SAMG                      | Silvercrest Asset Management Group, Inc. - Class A                         | 46,072        | 862,929             | 0.30%                  |
| <b>Money Market Funds</b> |  |               |                     | <b>2.44%</b>           |
|                           | State Street Institutional US Government Money Market Fund - Premier Class | 7,044,611     | \$7,044,611         | 2.44%                  |

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