

# DIAMOND HILL

INVESTED IN THE LONG RUN

**Schedule of Investments**  
**Diamond Hill Long-Short Fund**  
**31 March 2023**

<b>Gross Exposure</b>	<b>(Long + Short)</b>	<b>113%</b>
<b>Net Exposure</b>	<b>(Long - Short)</b>	<b>57%</b>

**Net Assets: \$1,784,847,185**

Ticker	Security Description	Shares	Market Value	% of Net Assets
<b>Long Exposure</b>				<b>85.48%</b>
FB	Meta Platforms, Inc. - Class A	317,019	\$67,189,007	3.76%
GOOGL	Alphabet, Inc. - Class A	631,450	65,500,308	3.67%
AIG	American International Group, Inc.	1,222,825	61,581,467	3.45%
MSFT	Microsoft Corp.	187,952	54,186,562	3.04%
KKR	KKR & Co., Inc.	975,493	51,232,892	2.87%
C	Citigroup, Inc.	922,731	43,266,857	2.42%
CVX	Chevron Corp.	243,869	39,789,666	2.23%
PH	Parker-Hannifin Corp.	113,111	38,017,738	2.13%
FIS	Fidelity National Information Services, Inc.	689,911	37,482,865	2.10%
SSNC	SS&C Technologies Holdings, Inc.	645,584	36,456,128	2.04%
TFC	Truist Financial Corp.	1,060,769	36,172,223	2.03%
HUM	Humana, Inc.	74,015	35,931,322	2.01%
BRK/B	Berkshire Hathaway, Inc. - Class B	115,534	35,673,433	2.00%
DIS	Walt Disney Co. (The)	342,584	34,302,936	1.92%
HCA	HCA Healthcare, Inc.	129,186	34,063,764	1.91%
WFC	Wells Fargo & Co.	891,783	33,334,848	1.87%
MDT	Medtronic plc	408,744	32,952,941	1.85%
WNS	WNS Holdings Ltd.	334,426	31,158,470	1.75%
COG	Coterra Energy, Inc.	1,252,143	30,727,589	1.72%
CIEN	Ciena Corp.	583,985	30,670,892	1.72%
ALL	Allstate Corp. (The)	275,970	30,580,236	1.71%
ST	Sensata Technologies Holding plc	554,198	27,720,984	1.55%
V	Visa, Inc. - Class A	121,947	27,494,171	1.54%
ABT	Abbott Laboratories	269,012	27,240,155	1.53%
VZ	Verizon Communications, Inc.	691,355	26,886,796	1.51%
PRGO	Perrigo Co. plc	723,434	25,949,578	1.45%
FCX	Freeport-McMoRan, Inc.	632,504	25,875,739	1.45%
STZ	Constellation Brands, Inc. - Class A	113,029	25,532,121	1.43%
TXN	Texas Instruments, Inc.	136,676	25,423,103	1.42%
D	Dominion Energy, Inc.	448,850	25,095,203	1.41%
LEA	Lear Corp.	179,445	25,030,783	1.40%
BAC	Bank of America Corp.	804,835	23,018,281	1.29%
CTSH	Cognizant Technology Solutions Corp. - Class A	371,245	22,619,958	1.27%
BDX	Becton, Dickinson and Co.	89,957	22,267,956	1.25%
TJX	TJX Cos., Inc. (The)	283,596	22,222,583	1.24%
KEX	Kirby Corp.	313,048	21,819,446	1.22%
JCI	Johnson Controls International plc	350,115	21,083,925	1.18%
TSM	Taiwan Semiconductor Manufacturing Co. Ltd.	222,325	20,680,671	1.16%
CMCSA	Comcast Corp. - Class A	536,614	20,343,037	1.14%
LHX	L3Harris Technologies, Inc.	101,660	19,949,758	1.12%
PFE	Pfizer, Inc.	479,375	19,558,500	1.10%
CVS	CVS Health Corp.	253,269	18,820,419	1.05%
ALK	Alaska Air Group, Inc.	445,158	18,678,830	1.05%
MS	Morgan Stanley	202,252	17,757,726	0.99%
ENOV	Enovis Corp.	329,942	17,648,598	0.99%
ESAB	ESAB Corp.	289,965	17,128,233	0.96%
HIG	Hartford Financial Services Group, Inc. (The)	240,751	16,777,937	0.94%

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<b>Long Exposure (continued)</b>				
BKNG	Booking Holdings, Inc.	6,053	\$16,055,038	0.90%
ASH	Ashland, Inc.	154,689	15,888,107	0.89%
ADM	Archer-Daniels-Midland Co.	192,001	15,294,800	0.86%
BWA	BorgWarner, Inc.	311,125	15,279,349	0.86%
MDLZ	Mondelez International, Inc. - Class A	184,885	12,890,182	0.72%
HBI	Hanesbrands, Inc.	1,408,730	7,409,920	0.41%
<b>Short Exposure</b>				<b>-28.35%</b>
LOPE	Grand Canyon Education, Inc.	-246,547	\$-28,081,703	-1.57%
UPS	United Parcel Service, Inc. - Class B	-129,770	-25,174,082	-1.41%
ORA	Ormat Technologies, Inc.	-277,640	-23,535,543	-1.32%
CBSH	Commerce Bancshares, Inc.	-392,425	-22,897,999	-1.28%
DKS	Dick's Sporting Goods, Inc.	-161,061	-22,852,945	-1.28%
WDFC	WD-40 Co.	-127,658	-22,729,507	-1.27%
PEN	Penumbra, Inc.	-80,115	-22,327,249	-1.25%
BF/B	Brown-Forman Corp. - Class B	-345,835	-22,226,816	-1.25%
BMI	Badger Meter, Inc.	-164,766	-20,071,794	-1.12%
ELF	e.l.f. Beauty, Inc.	-243,615	-20,061,695	-1.12%
TDC	Teradata Corp.	-487,595	-19,640,327	-1.10%
SJM	J.M. Smucker Co. (The)	-93,435	-14,703,866	-0.82%
RHI	Robert Half International, Inc.	-181,533	-14,626,114	-0.82%
SEAS	SeaWorld Entertainment, Inc.	-222,230	-13,624,921	-0.76%
GOLF	Acushnet Holdings Corp.	-264,165	-13,456,565	-0.75%
ETSY	Etsy, Inc.	-120,795	-13,448,107	-0.75%
IBM	International Business Machines Corp.	-98,035	-12,851,408	-0.72%
BBY	Best Buy Co., Inc.	-129,726	-10,153,654	-0.57%
SLGN	Silgan Holdings, Inc.	-183,785	-9,863,741	-0.55%
PLMR	Palomar Holdings, Inc.	-176,935	-9,766,812	-0.55%
CBZ	CBIZ, Inc.	-187,740	-9,291,253	-0.52%
GME	GameStop Corp. - Class A	-397,995	-9,161,845	-0.51%
AMN	AMN Healthcare Services, Inc.	-109,155	-9,055,499	-0.51%
FFIN	First Financial Bankshares, Inc.	-283,831	-9,054,209	-0.51%
CLX	Clorox Co. (The)	-55,535	-8,787,858	-0.49%
ORCL	Oracle Corp.	-93,995	-8,734,015	-0.49%
NTCT	NetScout Systems, Inc.	-296,585	-8,497,160	-0.48%
TSLA	Tesla, Inc.	-39,657	-8,227,241	-0.46%
GWW	W.W. Grainger, Inc.	-10,970	-7,556,246	-0.42%
SHAK	Shake Shack, Inc. - Class A	-130,565	-7,245,052	-0.41%
ASAN	Asana, Inc. - Class A	-335,735	-7,094,081	-0.40%
CTAS	Cintas Corp.	-14,784	-6,840,261	-0.38%
CNMD	CONMED Corp.	-55,515	-5,765,788	-0.32%
FFIV	F5, Inc.	-34,682	-5,052,821	-0.28%
USM	United States Cellular Corp.	-236,640	-4,905,547	-0.28%
CCOI	Cogent Communications Holdings, Inc.	-75,895	-4,836,029	-0.27%
CAR	Avis Budget Group, Inc.	-24,605	-4,793,054	-0.27%
WAT	Waters Corp.	-13,630	-4,220,257	-0.24%

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Ticker	Security Description	Shares	Market Value	% of Net Assets		
<b>Short Exposure (continued)</b>						
ED	Consolidated Edison, Inc.	-38,325	\$-3,666,553	-0.21%		
M	Macy's, Inc.	-162,520	-2,842,475	-0.16%		
CCSI	Consensus Cloud Solutions, Inc.	-71,363	-2,432,765	-0.14%		
BXMT	Blackstone Mortgage Trust, Inc. - Class A	-121,445	-2,167,793	-0.12%		
BOH	Bank of Hawaii Corp.	-41,045	-2,137,624	-0.12%		
WABC	Westamerica BanCorp.	-38,215	-1,692,925	-0.10%		
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		Coupon	Maturity	Par		
<b>Treasury</b>					<b>6.57%</b>	
	U.S. Treasury Notes	3.000%	06/30/24	40,000,000	\$39,282,812	2.20%
	U.S. Treasury Notes	3.000%	07/31/24	40,000,000	39,271,875	2.20%
	U.S. Treasury Notes	2.000%	06/30/24	40,000,000	38,812,500	2.17%
<b>Money Market Funds</b>					<b>7.21%</b>	
GVMXX	State Street Institutional Liquid Reserves Fund - Premier Class			128,669,602	128,695,336	7.21%
	Short Sale Cash Collateral Proceeds			506,645,499	\$506,645,499	28.39%

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.