



Schedule of Investments
Diamond Hill Long-Short Fund
March 31, 2021

Gross Exposure	(Long + Short)	121%
Net Exposure	(Long - Short)	61%
Net Assets:		\$ 2,028,026,661

Ticker	Security Description	Shares	Market Value	% of Net Assets
Long Exposure				
AIG	American International Group, Inc.	1,769,905	\$81,787,310	4.03%
C	Citigroup, Inc.	1,045,306	76,046,011	3.75%
BRK/B	Berkshire Hathaway, Inc. - Class B	271,269	69,301,091	3.42%
KKR	KKR & Co., Inc.	1,227,825	59,979,251	2.96%
GOOGL	Alphabet, Inc. - Class A	27,755	57,245,243	2.82%
FB	Facebook, Inc. - Class A	182,724	53,817,700	2.65%
HUM	Humana, Inc.	116,850	48,989,362	2.42%
FIS	Fidelity National Information Services, Inc.	325,626	45,786,272	2.26%
CMCSA	Comcast Corp. - Class A	841,574	45,537,569	2.25%
MDT	Medtronic plc	381,969	45,121,998	2.22%
DIS	Walt Disney Co. (The)	238,544	44,016,139	2.17%
CTSH	Cognizant Technology Solutions Corp. - Class A	551,915	43,115,600	2.13%
HIG	Hartford Financial Services Group, Inc. (The)	645,431	43,108,336	2.13%
TFC	Truist Financial Corp.	731,910	42,684,991	2.10%
BAC	Bank of America Corp.	1,089,340	42,146,565	2.08%
KEX	Kirby Corp.	696,948	42,012,025	2.07%
MSFT	Microsoft Corp.	172,477	40,664,902	2.01%
MDLZ	Mondelez International, Inc. - Class A	657,455	38,480,841	1.90%
PH	Parker-Hannifin Corp.	119,836	37,799,869	1.86%
PFE	Pfizer, Inc.	1,043,045	37,789,520	1.86%
TJX	TJX Cos., Inc. (The)	559,571	37,015,622	1.83%
CVX	Chevron Corp.	352,119	36,898,550	1.82%
ADM	Archer-Daniels-Midland Co.	629,693	35,892,501	1.77%
VFC	VF Corp.	445,809	35,629,055	1.76%
ABT	Abbott Laboratories	293,177	35,134,332	1.73%
BWA	BorgWarner, Inc.	751,483	34,838,752	1.72%
BKNG	Booking Holdings, Inc.	14,670	34,178,753	1.69%
JCI	Johnson Controls International plc	548,305	32,717,359	1.61%
LHX	L3Harris Technologies, Inc.	156,655	31,750,835	1.57%
ST	Sensata Technologies Holding plc	539,403	31,258,404	1.54%
V	Visa, Inc. - Class A	147,157	31,157,552	1.54%
SCHW	Charles Schwab Corp. (The)	459,399	29,943,627	1.48%
MET	MetLife, Inc.	490,684	29,828,680	1.47%
GRA	W.R. Grace & Co.	496,544	29,723,124	1.47%
TXN	Texas Instruments, Inc.	149,926	28,334,515	1.40%
D	Dominion Energy, Inc.	361,630	27,469,415	1.35%
MS	Morgan Stanley	353,102	27,421,901	1.35%
ASH	Ashland Global Holdings, Inc.	306,379	27,197,264	1.34%
XEC	Cimarex Energy Co.	434,274	25,791,533	1.27%
HBI	Hanesbrands, Inc.	1,301,530	25,601,095	1.26%
CVS	CVS Health Corp.	340,129	25,587,905	1.26%
STZ	Constellation Brands, Inc. - Class A	109,624	24,994,272	1.23%
ALK	Alaska Air Group, Inc.	318,408	22,037,018	1.09%
SIVB	SVB Financial Group	43,344	21,397,199	1.05%
FRC	First Republic Bank	127,240	21,217,270	1.05%



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Long Exposure (continued)				
PRGO	Perrigo Co. plc	493,244	\$19,961,585	0.98%
OZK	Bank OZK	453,235	18,514,650	0.91%
JPM	JPMorgan Chase & Co.	118,494	18,038,342	0.89%
VZ	Verizon Communications, Inc.	308,425	17,934,914	0.88%
ABBV	AbbVie, Inc.	160,336	17,351,562	0.86%
SHW	Sherwin-Williams Co. (The)	22,218	16,397,106	0.81%
Short Exposure				
				-29.75%
ORCL	Oracle Corp.	-463,053	\$-32,492,429	-1.60%
BF/B	Brown-Forman Corp. - Class B	-447,060	-30,833,728	-1.52%
WDFC	WD-40 Co.	-96,455	-29,532,592	-1.46%
CBSH	Commerce Bancshares, Inc.	-373,416	-28,607,400	-1.41%
RHI	Robert Half International, Inc.	-347,683	-27,143,612	-1.34%
PEN	Penumbra, Inc.	-92,230	-24,955,593	-1.23%
BBY	Best Buy Co., Inc.	-214,906	-24,673,358	-1.22%
ORA	Ormat Technologies, Inc.	-295,815	-23,230,352	-1.15%
BMI	Badger Meter, Inc.	-248,026	-23,083,780	-1.14%
SAM	Boston Beer Co., Inc. (The) - Class A	-18,103	-21,837,287	-1.08%
DKS	Dick's Sporting Goods, Inc.	-285,646	-21,751,943	-1.07%
JCOM	j2 Global, Inc.	-171,799	-20,591,828	-1.02%
UAA	Under Armour, Inc. - Class A	-909,009	-20,143,639	-0.99%
BXMT	Blackstone Mortgage Trust, Inc. - Class A	-645,515	-20,010,965	-0.99%
WAT	Waters Corp.	-70,100	-19,920,317	-0.98%
FFIN	First Financial Bankshares, Inc.	-417,238	-19,497,532	-0.96%
CCOI	Cogent Communications Holdings, Inc.	-254,325	-17,487,387	-0.86%
LOPE	Grand Canyon Education, Inc.	-157,162	-16,832,050	-0.83%
PCAR	PACCAR, Inc.	-172,432	-16,022,381	-0.79%
ABG	Asbury Automotive Group, Inc.	-80,306	-15,780,129	-0.78%
TSLA	Tesla, Inc.	-23,074	-15,411,817	-0.76%
BOH	Bank of Hawaii Corp.	-161,345	-14,438,764	-0.71%
BLKB	Blackbaud, Inc.	-181,362	-12,891,211	-0.64%
PRLB	Proto Labs, Inc.	-103,420	-12,591,385	-0.62%
FDS	FactSet Research Systems, Inc.	-40,702	-12,560,230	-0.62%
GWV	W.W. Grainger, Inc.	-28,920	-11,594,896	-0.57%
WHR	Whirlpool Corp.	-51,110	-11,262,089	-0.56%
ROOT	Root, Inc.	-788,160	-10,033,277	-0.49%
CTAS	Cintas Corp.	-27,044	-9,230,388	-0.46%
CSCO	Cisco Systems, Inc.	-134,130	-6,935,862	-0.34%
CAKE	Cheesecake Factory, Inc. (The)	-115,533	-6,759,836	-0.33%
M	Macy's, Inc.	-363,055	-5,877,860	-0.29%
VER	VEREIT, Inc.	-146,346	-5,651,883	-0.28%
WAB	Wabtec Corp.	-67,745	-5,362,694	-0.26%
SLGN	Silgan Holdings, Inc.	-114,495	-4,812,225	-0.24%
WU	Western Union Co. (The)	-131,109	-3,233,148	-0.16%
Money Market and Short Duration Fixed Income				
				8.30%
GVMXX	State Street Institutional US Government Money Market Fund - Premier Class	132,960,868	\$132,960,868	6.56%
DHEYX	Diamond Hill Short Duration Securitized Bond Fund - Class Y	3,475,019	35,375,689	1.74%
	Short Sale Cash Collateral Proceeds	608,998,883	\$608,998,883	30.03%



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Holdings are unaudited and are current as of the date of this report, may not reflect holdings beyond this date, and do not include collateral received for securities loaned or receivable/payable for securities transactions. The "unaudited" mutual fund holdings list is to be used for reporting purposes only, and is disclosed at www.diamond-hill.com in conjunction with the Diamond Hill Funds Portfolio Holdings Disclosure Policy. This list is for the general information of Fund shareholders and is not intended as an offer of a security. For certified holdings, please refer to the most recent annual report or semi-annual report.