



**Schedule of Investments**  
**Diamond Hill Long-Short Fund**  
**November 30, 2020**

<b>Gross Exposure</b>	<b>(Long + Short)</b>	<b>117%</b>
<b>Net Exposure</b>	<b>(Long - Short)</b>	<b>64%</b>
<b>Net Assets:</b>		<b>\$ 2,053,940,180</b>

Ticker	Security Description	Shares	Market Value	% of Net Assets
<b>Long Exposure</b>				
AIG	American International Group, Inc.	2,122,225	\$81,578,329	3.97%
BRK/B	Berkshire Hathaway, Inc. - Class B	309,479	70,842,838	3.45%
C	Citigroup, Inc.	1,243,091	68,457,021	3.33%
GOOGL	Alphabet, Inc. - Class A	33,745	59,202,228	2.88%
JCI	Johnson Controls International plc	1,238,400	57,015,936	2.78%
KKR	KKR & Co., Inc.	1,428,210	54,172,005	2.64%
MDT	Medtronic plc	433,409	49,278,603	2.40%
CTSH	Cognizant Technology Solutions Corp. - Class A	586,255	45,804,103	2.23%
FIS	Fidelity National Information Services, Inc.	304,211	45,147,954	2.20%
CMCSA	Comcast Corp. - Class A	878,419	44,131,771	2.15%
TJX	TJX Cos., Inc. (The)	659,521	41,886,179	2.04%
HUM	Humana, Inc.	101,840	40,788,957	1.99%
HIG	Hartford Financial Services Group, Inc. (The)	909,886	40,216,961	1.96%
PFE	Pfizer, Inc.	1,043,045	39,959,054	1.95%
KEX	Kirby Corp.	786,959	39,820,125	1.94%
MSFT	Microsoft Corp.	184,097	39,409,645	1.92%
DIS	Walt Disney Co. (The)	264,539	39,154,417	1.91%
TFC	Truist Financial Corp.	829,320	38,497,034	1.87%
MDLZ	Mondelez International, Inc. - Class A	657,455	37,770,790	1.84%
VFC	VF Corp.	445,809	37,180,471	1.81%
BAC	Bank of America Corp.	1,316,160	37,063,066	1.80%
ABT	Abbott Laboratories	341,597	36,967,627	1.80%
BWA	BorgWarner, Inc.	927,063	36,016,398	1.75%
FB	Facebook, Inc. - Class A	129,374	35,832,717	1.74%
PH	Parker-Hannifin Corp.	133,311	35,628,698	1.74%
GRA	W.R. Grace & Co.	647,049	35,406,521	1.72%
BKNG	Booking Holdings, Inc.	17,370	35,234,176	1.72%
ADM	Archer-Daniels-Midland Co.	699,013	34,789,877	1.69%
OZK	Bank OZK	1,214,560	33,959,098	1.65%
PRGO	Perrigo Co. plc	702,494	33,874,261	1.65%
SIVB	SVB Financial Group	97,739	33,706,272	1.64%
V	Visa, Inc. - Class A	157,967	33,228,358	1.62%
ST	Sensata Technologies Holding plc	661,663	32,309,004	1.57%
LHX	L3Harris Technologies, Inc.	164,130	31,511,319	1.53%
STZ	Constellation Brands, Inc. - Class A	150,554	30,990,035	1.51%
CVX	Chevron Corp.	353,064	30,780,120	1.50%
MET	MetLife, Inc.	641,229	29,605,543	1.44%
TXN	Texas Instruments, Inc.	182,531	29,433,124	1.43%
XEC	Cimarex Energy Co.	782,264	28,122,391	1.37%
MS	Morgan Stanley	442,207	27,341,659	1.33%
ASH	Ashland Global Holdings, Inc.	340,084	25,564,114	1.25%
SCHW	Charles Schwab Corp. (The)	523,314	25,527,257	1.24%
FRC	First Republic Bank	184,705	23,930,380	1.17%
CVS	CVS Health Corp.	340,129	23,057,345	1.12%
HBI	Hanesbrands, Inc.	1,515,965	21,526,703	1.05%



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<b>Long Exposure (continued)</b>				
ALK	Alaska Air Group, Inc.	408,243	\$20,808,146	1.01%
D	Dominion Energy, Inc.	264,105	20,729,601	1.01%
AAP	Advance Auto Parts, Inc.	130,502	19,275,145	0.94%
SHW	Sherwin-Williams Co. (The)	23,158	17,313,616	0.84%
JPM	JPMorgan Chase & Co.	118,494	13,968,073	0.68%
ABBV	AbbVie, Inc.	115,206	12,048,243	0.59%
<b>Short Exposure</b>				
				<b>-26.71%</b>
BF/B	Brown-Forman Corp. - Class B	-472,815	\$-38,137,258	-1.86%
CBSH	Commerce Bancshares, Inc.	-536,682	-35,399,545	-1.72%
ORCL	Oracle Corp.	-463,053	-26,727,419	-1.30%
WDFC	WD-40 Co.	-100,875	-25,653,521	-1.25%
PCAR	PACCAR, Inc.	-259,952	-22,631,421	-1.10%
RHI	Robert Half International, Inc.	-347,683	-22,314,295	-1.09%
BMI	Badger Meter, Inc.	-263,236	-21,701,176	-1.06%
ORA	Ormat Technologies, Inc.	-270,155	-21,290,916	-1.04%
CTAS	Cintas Corp.	-59,484	-21,134,665	-1.03%
FFIN	First Financial Bankshares, Inc.	-612,223	-20,460,493	-1.00%
TSLA	Tesla, Inc.	-34,644	-19,663,934	-0.96%
WAT	Waters Corp.	-83,080	-19,275,391	-0.94%
GWW	W.W. Grainger, Inc.	-45,960	-19,225,068	-0.94%
DKS	Dick's Sporting Goods, Inc.	-329,656	-18,727,757	-0.91%
BBY	Best Buy Co., Inc.	-170,411	-18,540,717	-0.90%
BLKB	Blackbaud, Inc.	-318,862	-17,566,108	-0.85%
LOPE	Grand Canyon Education, Inc.	-195,772	-16,341,089	-0.80%
WHR	Whirlpool Corp.	-82,845	-16,122,465	-0.78%
AKAM	Akamai Technologies, Inc.	-146,720	-15,186,987	-0.74%
CCOI	Cogent Communications Holdings, Inc.	-254,325	-14,786,456	-0.72%
FDS	FactSet Research Systems, Inc.	-40,702	-13,584,700	-0.66%
UAA	Under Armour, Inc. - Class A	-812,704	-13,466,505	-0.66%
BXMT	Blackstone Mortgage Trust, Inc. - Class A	-515,885	-13,402,692	-0.65%
SAM	Boston Beer Co., Inc. (The) - Class A	-14,068	-13,095,057	-0.64%
ABG	Asbury Automotive Group, Inc.	-107,756	-12,151,644	-0.59%
JCOM	j2 Global, Inc.	-131,724	-11,803,788	-0.57%
ROOT	Root, Inc.	-485,980	-8,601,846	-0.42%
VER	VEREIT, Inc.	-1,039,580	-7,370,622	-0.36%
WAB	Wabtec Corp.	-92,105	-6,751,297	-0.33%
CAKE	Cheesecake Factory, Inc. (The)	-161,458	-6,051,446	-0.29%
CSCO	Cisco Systems, Inc.	-134,130	-5,770,273	-0.28%
WU	Western Union Co. (The)	-147,924	-3,337,165	-0.16%
SLGN	Silgan Holdings, Inc.	-67,005	-2,264,769	-0.11%
<b>Money Market and Short Duration Fixed Income</b>				
				<b>9.06%</b>
GVMXX	State Street Institutional US Government Money Market Fund - Premier Class	146,576,333	\$146,576,333	7.14%
DHEYX	Diamond Hill Short Duration Securitized Bond Fund - Class Y	3,936,899	39,526,469	1.92%
	Short Sale Cash Collateral Proceeds	566,492,300	\$566,492,300	27.58%

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.