



**DIAMOND  
HILL** FUNDS

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

<b>Gross Exposure</b>	<b>(Long + Short)</b>	<b>121%</b>
<b>Net Exposure</b>	<b>(Long - Short)</b>	<b>60%</b>
<b>Net Assets:</b>		<b>\$ 1,997,987,069</b>

<b>Ticker</b>	<b>Security Description</b>	<b>Shares</b>	<b>Market Value</b>	<b>% of Net Assets</b>
<b>Long Exposure</b>				
AIG	American International Group, Inc.	1,448,580	\$82,366,259	4.12%
FB	Facebook, Inc. - Class A	232,414	78,172,449	3.91%
GOOGL	Alphabet, Inc. - Class A	26,025	75,395,466	3.77%
MSFT	Microsoft Corp.	172,477	58,007,465	2.90%
C	Citigroup, Inc.	907,186	54,784,963	2.74%
KKR	KKR & Co., Inc.	730,775	54,442,738	2.72%
FIS	Fidelity National Information Services, Inc.	465,596	50,819,803	2.54%
BRK/B	Berkshire Hathaway, Inc. - Class B	157,384	47,057,816	2.36%
CTSH	Cognizant Technology Solutions Corp. - Class A	521,995	46,311,396	2.32%
TFC	Truist Financial Corp.	761,745	44,600,170	2.23%
DIS	Walt Disney Co. (The)	286,234	44,334,784	2.22%
HUM	Humana, Inc.	94,920	44,029,591	2.20%
CVX	Chevron Corp.	365,009	42,833,806	2.14%
HIG	Hartford Financial Services Group, Inc. (The)	618,066	42,671,277	2.14%
KEX	Kirby Corp.	684,156	40,652,550	2.03%
ABT	Abbott Laboratories	284,872	40,092,885	2.01%
CMCSA	Comcast Corp. - Class A	768,054	38,656,158	1.93%
MDT	Medtronic plc	368,499	38,121,222	1.91%
PH	Parker-Hannifin Corp.	113,111	35,982,871	1.80%
CVS	CVS Health Corp.	333,799	34,434,705	1.72%
BAC	Bank of America Corp.	767,335	34,138,734	1.71%
BDX	Becton, Dickinson and Co.	135,597	34,099,934	1.71%
VFC	VF Corp.	448,888	32,867,579	1.64%
ST	Sensata Technologies Holding plc	526,128	32,456,836	1.62%
V	Visa, Inc. - Class A	140,892	30,532,705	1.53%
ADM	Archer-Daniels-Midland Co.	442,798	29,928,717	1.50%
STZ	Constellation Brands, Inc. - Class A	117,449	29,476,176	1.48%
HBI	Hanesbrands, Inc.	1,760,495	29,435,476	1.47%
MDLZ	Mondelez International, Inc. - Class A	441,330	29,264,592	1.46%
PRGO	Perrigo Co. plc	729,374	28,372,649	1.42%
PFE	Pfizer, Inc.	478,910	28,279,636	1.42%
VZ	Verizon Communications, Inc.	542,390	28,182,584	1.41%
TJX	TJX Cos., Inc. (The)	366,476	27,822,858	1.39%
ALK	Alaska Air Group, Inc.	532,548	27,745,751	1.39%
FCX	Freeport-McMoRan, Inc.	659,024	27,501,072	1.38%
TXN	Texas Instruments, Inc.	145,701	27,460,267	1.37%
D	Dominion Energy, Inc.	337,325	26,500,252	1.33%
WFC	Wells Fargo & Co.	546,128	26,203,221	1.31%
BKNG	Booking Holdings, Inc.	10,910	26,175,599	1.31%
MET	MetLife, Inc.	399,954	24,993,125	1.25%
COG	Coterra EnerCoterra Energy, Inc.	1,312,448	24,936,512	1.25%
WNS	WNS Holdings Ltd.	280,581	24,752,856	1.24%
LHX	L3Harris Technologies, Inc.	109,180	23,281,543	1.17%
MS	Morgan Stanley	232,962	22,867,550	1.14%
OZK	Bank OZK	479,265	22,300,200	1.12%



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Ticker	Security Description	Shares	Market Value	% of Net Assets
<b>Long Exposure (continued)</b>				
CFX	Colfax Corp.	456,967	\$21,006,773	1.05%
SIVB	SVB Financial Group	30,469	20,665,295	1.03%
WWW	Wolverine World Wide, Inc.	597,400	17,211,094	0.86%
BWA	BorgWarner, Inc.	362,933	16,357,390	0.82%
ABBV	AbbVie, Inc.	107,761	14,590,839	0.73%
ASH	Ashland Global Holdings, Inc.	116,849	12,579,963	0.63%
JCI	Johnson Controls International plc	131,665	10,705,681	0.54%
<b>Short Exposure</b>				
				<b>-30.76%</b>
BF/B	Brown-Forman Corp. - Class B	-491,890	\$-35,839,105	-1.79%
ORA	Ormat Technologies, Inc.	-381,165	-30,226,385	-1.51%
RHI	Robert Half International, Inc.	-269,143	-30,014,827	-1.50%
UPS	United Parcel Service, Inc. - Class B	-139,240	-29,844,702	-1.49%
WDFC	WD-40 Co.	-121,807	-29,798,864	-1.49%
PEN	Penumbra, Inc.	-97,510	-28,016,573	-1.40%
CSCO	Cisco Systems, Inc.	-431,505	-27,344,472	-1.37%
CBSH	Commerce Bancshares, Inc.	-385,944	-26,529,791	-1.33%
ORCL	Oracle Corp.	-298,063	-25,994,074	-1.30%
FFIN	First Financial Bankshares, Inc.	-455,728	-23,169,212	-1.16%
WHR	Whirlpool Corp.	-95,240	-22,349,018	-1.12%
CTAS	Cintas Corp.	-47,609	-21,098,881	-1.06%
CCOI	Cogent Communications Holdings, Inc.	-276,595	-20,241,222	-1.01%
BMI	Badger Meter, Inc.	-170,251	-18,141,947	-0.91%
WAT	Waters Corp.	-48,415	-18,039,429	-0.90%
BBY	Best Buy Co., Inc.	-173,261	-17,603,318	-0.88%
KMX	CarMax, Inc.	-132,410	-17,243,754	-0.86%
BLKB	Blackbaud, Inc.	-194,382	-15,352,290	-0.77%
SNBR	Sleep Number Corp.	-167,615	-12,839,309	-0.64%
TDC	Teradata Corp.	-298,605	-12,681,754	-0.63%
FFIV	F5 Networks, Inc.	-48,892	-11,964,361	-0.60%
LOPE	Grand Canyon Education, Inc.	-124,297	-10,653,496	-0.53%
CAR	Avis Budget Group, Inc.	-49,045	-10,170,462	-0.51%
BXMT	Blackstone Mortgage Trust, Inc. - Class A	-324,600	-9,939,252	-0.50%
SLGN	Silgan Holdings, Inc.	-223,460	-9,573,026	-0.48%
GME	Gamestop Corp. - CLASS A	-63,085	-9,361,183	-0.47%
MPLN	Multiplan Corp.	-2,078,615	-9,208,264	-0.46%
BOH	Bank of Hawaii Corp.	-106,880	-8,952,269	-0.45%
M	Macy's, Inc.	-339,590	-8,890,466	-0.45%
WAB	Wabtec Corp.	-96,330	-8,872,956	-0.44%
JCOM	Ziff Davis, Inc.	-79,989	-8,867,581	-0.44%
ETSY	ESTY, INC.	-40,285	-8,819,998	-0.44%
DKS	Dick's Sporting Goods, Inc.	-76,396	-8,784,776	-0.44%
UAA	Under Armour, Inc. - Class A	-318,269	-6,744,120	-0.34%
GWW	W.W. Grainger, Inc.	-11,550	-5,985,672	-0.30%
TSLA	Tesla, Inc.	-5,064	-5,351,534	-0.27%
WABC	Westamerica BanCorp.	-83,265	-4,806,888	-0.24%
SAM	Boston Beer Co., Inc. (The) - Class A	-5,833	-2,946,248	-0.15%
CCSI	Consensus Cloud Solutions, Inc.	-46,468	-2,689,103	-0.13%



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***Diamond Hill Long-Short Fund***  
***December 31, 2021***

<b>Money Market and Short Duration Fixed Income</b>				<b>8.69%</b>
GVMXX	State Street Institutional US Government Money Market Fund - Premier Class	142,770,624	142,770,624	7.15%
DHEYX	Diamond Hill Short Duration Securitized Bond Fund - Class Y	3,047,685	\$30,812,092	1.54%
	Short Sale Cash Collateral Proceeds	621,577,793	\$621,577,793	31.11%

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.