



Schedule of Investments
Diamond Hill Small-Mid Cap Fund (closed to most new investors)
December 31, 2021

Net Assets: **\$ 2,278,406,146**

Ticker	Security Description	Shares	Market Value	% of Net Assets
WCC	WESCO International, Inc.	938,958	\$123,557,483	5.42%
RRR	Red Rock Resorts, Inc. - Class A	2,061,520	113,404,215	4.98%
POST	Post Holdings, Inc.	802,679	90,486,004	3.97%
CFX	Colfax Corp.	1,913,881	87,981,109	3.86%
CUBE	CubeSmart REIT	1,483,050	84,400,375	3.70%
STL	Sterling Bancorp	3,255,216	83,952,021	3.69%
ST	Sensata Technologies Holding plc	1,042,466	64,309,727	2.82%
NVR	NVR, Inc.	10,604	62,657,657	2.75%
BOKF	BOK Financial Corp.	584,826	61,693,295	2.71%
UGI	UGI Corp.	1,257,626	57,737,610	2.53%
COG	Coterra EnerCoterra Energy, Inc.	2,905,299	55,200,681	2.42%
CALM	Cal-Maine Foods, Inc.	1,479,619	54,731,107	2.40%
OZK	Bank OZK	1,089,655	50,701,647	2.23%
SIVB	SVB Financial Group	74,111	50,265,045	2.21%
KEX	Kirby Corp.	837,340	49,754,743	2.18%
ASH	Ashland Global Holdings, Inc.	433,927	46,716,581	2.05%
BKU	BankUnited, Inc.	1,084,596	45,889,257	2.01%
ALGT	Allegiant Travel Co.	232,613	43,507,935	1.91%
HBI	Hanesbrands, Inc.	2,518,437	42,108,267	1.85%
COOP	Mr. Cooper Group, Inc.	999,211	41,577,170	1.83%
MTN	Vail Resorts, Inc.	126,163	41,368,848	1.82%
GTES	Gates Industrial Corp. plc	2,455,462	39,066,400	1.71%
FRC	First Republic Bank	185,930	38,396,404	1.69%
FLO	Flowers Foods, Inc.	1,266,285	34,784,849	1.53%
PII	Polaris, Inc.	312,720	34,371,055	1.51%
SJI	South Jersey Industries, Inc.	1,289,262	33,675,523	1.48%
RNR	RenaissanceRe Holdings Ltd.	198,763	33,656,539	1.48%
WWW	Wolverine World Wide, Inc.	1,156,353	33,314,530	1.46%
Y	Alleghany Corp.	49,271	32,892,827	1.44%
WNS	WNS Holdings Ltd.	369,062	32,558,650	1.43%
PRG	PROG Holdings, Inc.	712,285	32,131,176	1.41%
FWONK	Liberty Media Corp. - Liberty Formula One - Series C	505,637	31,976,484	1.40%
L	Loews Corp.	535,186	30,912,343	1.36%
FLOW	SPX FLOW, Inc.	334,419	28,920,555	1.27%
SRCL	Stericycle, Inc.	481,890	28,739,920	1.26%
SANM	Sanmina Corp.	667,685	27,682,220	1.22%
RYN	Rayonier, Inc.	684,873	27,641,474	1.21%
BWA	BorgWarner, Inc.	601,190	27,095,633	1.19%
PRA	ProAssurance Corp.	1,045,543	26,452,238	1.16%
BHF	Brighthouse Financial, Inc.	506,534	26,238,461	1.15%
FIBK	First Interstate BancSystem, Inc. - Class A	555,837	22,605,891	0.99%
DEI	Douglas Emmett, Inc.	654,342	21,920,457	0.96%
ESGR	Enstar Group Ltd.	81,212	20,107,279	0.88%
AAP	Advance Auto Parts, Inc.	79,660	19,108,841	0.84%
RGA	Reinsurance Group of America, Inc.	171,151	18,739,323	0.82%
JLL	Jones Lang LaSalle, Inc.	65,694	17,694,022	0.78%
BRO	Brown & Brown, Inc.	251,162	17,651,665	0.78%
ITGR	Integer Holdings Corp.	160,226	13,713,743	0.60%
CADE	Cadence Bank	449,768	13,398,589	0.59%



Schedule of Investments (continued)
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Ticker	Security Description	Shares	Market Value	% of Net Assets
RHP	Ryman Hospitality Properties, Inc.	141,206	\$12,985,304	0.57%
UDR	UDR, Inc.	212,729	12,761,613	0.56%
BR	Broadridge Financial Solutions, Inc.	65,435	11,962,827	0.53%
ERII	Energy Recovery, Inc.	540,512	11,615,603	0.51%
BSX	Boston Scientific Corp.	244,398	10,382,027	0.46%
ALK	Alaska Air Group, Inc.	198,792	10,357,063	0.45%
LANC	Lancaster Colony Corp.	35,018	5,798,981	0.25%
TAP	Molson Coors Beverage Co. - Class B	121,431	5,628,327	0.25%
Money Market and Short Duration Fixed Income				3.74%
	State Street Institutional US Government Money Market Fund - Premier Class	57,968,754	\$57,968,754	2.54%
	Diamond Hill Short Duration Securitized Bond Fund - Class Y	2,710,540	27,403,556	1.20%

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.