



**DIAMOND
HILL** FUNDS

Schedule of Investments
Diamond Hill All Cap Select Fund (formerly Select Fund)
December 31, 2017

Net Assets: **\$ 182,413,770**

Ticker	Security Description	Shares	Market Value	% of Net Assets
BRK/B	Berkshire Hathaway, Inc. - Class B	46,163	\$9,150,430	5.02%
DFS	Discover Financial Services	118,209	9,092,636	4.98%
UAL	United Continental Holdings, Inc.	115,043	7,753,898	4.25%
BKU	BankUnited, Inc.	180,416	7,346,540	4.03%
MET	MetLife, Inc.	144,140	7,287,718	4.00%
L	Loews Corp.	127,029	6,355,261	3.48%
GOOGL	Alphabet, Inc. - Class A	6,004	6,324,614	3.47%
ABT	Abbott Laboratories	102,670	5,859,377	3.21%
FOX	Twenty-First Century Fox, Inc. - Class B	171,496	5,851,444	3.21%
TAP	Molson Coors Brewing Co. - Class B	66,609	5,466,601	3.00%
PM	Philip Morris International, Inc.	48,021	5,073,419	2.78%
VR	Validus Holdings Ltd.	106,320	4,988,534	2.73%
PEP	PepsiCo, Inc.	38,076	4,566,074	2.50%
F	Ford Motor Co.	362,668	4,529,723	2.48%
JCI	Johnson Controls International plc	118,721	4,524,457	2.48%
BWA	BorgWarner, Inc.	88,549	4,523,968	2.48%
HUBG	Hub Group, Inc. - Class A	92,060	4,409,674	2.42%
RRR	Red Rock Resorts, Inc. - Class A	127,291	4,294,798	2.35%
LBTYA	Liberty Global plc - Class A	116,011	4,157,834	2.28%
CS	Credit Suisse Group AG	229,909	4,103,876	2.25%
VRSK	Verisk Analytics, Inc.	42,622	4,091,712	2.24%
TJX	TJX Cos., Inc. (The)	53,487	4,089,616	2.24%
AET	Aetna, Inc.	22,511	4,060,759	2.23%
NSM	Nationstar Mortgage Holdings, Inc.	215,541	3,987,509	2.19%
DG	Dollar General Corp.	39,147	3,641,063	2.00%
DE	Deere & Co.	23,171	3,626,493	1.99%
AAPL	Apple, Inc.	21,397	3,621,014	1.99%
UTX	United Technologies Corp.	28,365	3,618,523	1.98%
POST	Post Holdings, Inc.	45,442	3,600,370	1.97%
FRC	First Republic Bank	41,511	3,596,513	1.97%
MTN	Vail Resorts, Inc.	16,908	3,592,443	1.97%
KEX	Kirby Corp.	52,883	3,532,584	1.94%
AXTA	Axalta Coating Systems Ltd.	99,433	3,217,652	1.76%
FAST	Fastenal Co.	52,344	2,862,693	1.57%
CUBE	CubeSmart REIT	93,649	2,708,329	1.48%
BHF	Brighthouse Financial, Inc.	45,941	2,693,980	1.48%
SANM	Sanmina Corp.	80,474	2,655,642	1.46%
Money Market Funds and Short Duration Fixed Income				4.05%
GVMXX	State Street Institutional US Government Money Market Fund - Premier Class	4,565,259	\$4,565,259	2.50%
DHEYX	Diamond Hill Short Duration Total Return Fund - Class Y	280,408	2,834,923	1.55%

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. 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, semi-annual report, or Form N-Q.

