



Schedule of Investments
Diamond Hill Small Cap Fund (closed to new investors)
 December 31, 2017

Net Assets: \$ 1,490,062,961

Ticker	Security Description	Shares	Market Value	% of Net Assets
CAR	Avis Budget Group, Inc.	1,909,842	\$83,803,867	5.62%
DST	DST Systems, Inc.	785,830	48,776,468	3.27%
MTN	Vail Resorts, Inc.	218,165	46,353,518	3.11%
LYV	Live Nation Entertainment, Inc.	991,960	42,227,737	2.83%
XEC	Cimarex Energy Co.	323,410	39,459,254	2.65%
TRN	Trinity Industries, Inc.	1,043,140	39,076,024	2.62%
BKU	BankUnited, Inc.	924,040	37,626,909	2.53%
STAR	iStar, Inc. REIT	3,092,060	34,940,278	2.34%
HUBG	Hub Group, Inc. - Class A	698,306	33,448,857	2.24%
RRR	Red Rock Resorts, Inc. - Class A	986,235	33,275,569	2.23%
NAVG	Navigators Group, Inc. (The)	664,455	32,358,959	2.17%
BRO	Brown & Brown, Inc.	617,590	31,781,181	2.13%
AYR	Aircastle Ltd.	1,302,467	30,464,703	2.04%
TEN	Tenneco, Inc.	491,950	28,798,753	1.93%
ESGR	Enstar Group Ltd.	138,377	27,779,183	1.86%
BPOP	Popular, Inc.	758,660	26,924,843	1.81%
COMM	CommScope Holding Co., Inc.	711,100	26,900,913	1.81%
NSM	Nationstar Mortgage Holdings, Inc.	1,378,000	25,493,000	1.71%
UGI	UGI Corp.	529,472	24,858,710	1.67%
BGS	B&G Foods, Inc.	702,270	24,684,791	1.66%
AAN	Aaron's, Inc.	550,082	21,920,768	1.47%
POST	Post Holdings, Inc.	262,200	20,774,106	1.39%
ALK	Alaska Air Group, Inc.	269,335	19,798,816	1.33%
FLOW	SPX FLOW, Inc.	404,630	19,240,157	1.29%
PRA	ProAssurance Corp.	335,860	19,194,399	1.29%
BABY	Natus Medical, Inc.	498,080	19,026,656	1.28%
BR	Broadridge Financial Solutions, Inc.	206,680	18,721,074	1.26%
FLO	Flowers Foods, Inc.	927,465	17,909,349	1.20%
LPNT	LifePoint Health, Inc.	322,800	16,075,440	1.08%
ALGT	Allegiant Travel Co.	101,938	15,774,906	1.06%
STL	Sterling Bancorp	619,322	15,235,321	1.02%
BOKF	BOK Financial Corp.	164,360	15,173,715	1.02%
CRI	Carter's, Inc.	127,496	14,979,505	1.01%
CUBE	CubeSmart REIT	511,415	14,790,122	0.99%
FHN	First Horizon National Corp.	732,955	14,651,771	0.98%
HY	Hyster-Yale Materials Handling, Inc. - Class A	168,895	14,383,098	0.97%
KEX	Kirby Corp.	213,585	14,267,478	0.96%
FUR	Winthrop Realty Trust REIT	1,975,475	14,144,401	0.95%
FTNT	Fortinet, Inc.	303,761	13,271,318	0.89%
Y	Alleghany Corp.	21,708	12,939,922	0.87%
CLNS	Colony NorthStar, Inc. REIT - Class A	1,106,629	12,626,637	0.85%
SKT	Tanger Factory Outlet Centers, Inc. REIT	461,700	12,239,667	0.82%
TTC	Toro Co. (The)	182,295	11,891,103	0.80%
JLL	Jones Lang LaSalle, Inc.	79,282	11,807,468	0.79%
VR	Validus Holdings Ltd.	249,900	11,725,308	0.79%
MAA	Mid-America Apartment Communities, Inc. REIT	116,331	11,698,245	0.78%
RGA	Reinsurance Group of America, Inc.	74,475	11,612,887	0.78%



Schedule of Investments (continued)
Diamond Hill Small Cap Fund (closed to new investors)
December 31, 2017

Ticker	Security Description	Shares	Market Value	% of Net Assets
CFX	Colfax Corp.	282,415	\$11,189,282	0.75%
STBZ	State Bank Financial Corp.	360,015	10,742,848	0.72%
WNS	WNS Holdings Ltd.	256,418	10,290,054	0.69%
FLIC	First of Long Island Corp. (The)	359,105	10,234,493	0.69%
CBB	Cincinnati Bell, Inc.	484,184	10,095,236	0.68%
BIOS	BioScrip, Inc.	3,406,085	9,911,707	0.67%
SANM	Sanmina Corp.	297,032	9,802,056	0.66%
EPC	Edgewell Personal Care Co.	153,170	9,096,766	0.61%
FTS	Fortis, Inc.	218,061	7,996,297	0.54%
TRS	TriMas Corp.	262,160	7,012,780	0.47%
TIVO	TiVo Corp.	442,955	6,910,098	0.46%
ITGR	Integer Holdings Corp.	128,225	5,808,593	0.39%
LNGG	Linn Energy, Inc.	123,773	4,981,863	0.33%
NBL	Noble Energy, Inc.	146,965	4,282,560	0.29%
HI	Hillenbrand, Inc.	88,870	3,972,489	0.27%
ELY	Callaway Golf Co.	269,637	3,756,043	0.25%
AXE	Anixter International, Inc.	39,707	3,017,732	0.20%
CRZO	Carrizo Oil & Gas, Inc.	141,776	3,016,993	0.20%
AGO	Assured Guaranty Ltd.	70,956	2,403,280	0.16%
HZN	Horizon Global Corp.	157,014	2,201,336	0.15%
Money Market Funds and Short Duration Fixed Income				14.44%
SSIXX	State Street Institutional Liquid Reserves Fund - Premier Class	158,385,132	\$158,369,294	10.63%
DHEYX	Diamond Hill Short Duration Total Return Fund - Class Y	5,609,429	56,711,326	3.81%

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.