



Schedule of Investments
Diamond Hill Financial Long-Short Fund
February 28, 2018

Gross Exposure	(Long + Short)	104%
Net Exposure	(Long - Short)	84%
Net Assets:		\$ 35,213,557

Ticker	Security Description	Shares	Market Value	% of Net Assets
Long Exposure				94.03%
BRK/B	Berkshire Hathaway, Inc. - Class B	9,310	\$1,929,032	5.48%
DFS	Discover Financial Services	24,115	1,900,985	5.40%
NSM	Nationstar Mortgage Holdings, Inc.	107,375	1,838,260	5.22%
BKU	BankUnited, Inc.	36,215	1,456,567	4.14%
L	Loews Corp.	29,040	1,432,543	4.07%
MET	MetLife, Inc.	30,890	1,426,809	4.05%
SIVB	SVB Financial Group	5,605	1,395,533	3.96%
STAR	iStar, Inc. REIT	125,578	1,268,338	3.60%
FRC	First Republic Bank	12,310	1,142,368	3.24%
BEN	Franklin Resources, Inc.	27,660	1,069,612	3.04%
BPOP	Popular, Inc.	24,685	1,037,017	2.94%
VR	Validus Holdings Ltd.	15,075	1,019,673	2.90%
CS	Credit Suisse Group AG	53,110	975,100	2.77%
OZRK	Bank of the Ozarks, Inc.	18,110	903,508	2.57%
CUBE	CubeSmart REIT	33,460	897,063	2.55%
C	Citigroup, Inc.	11,395	860,209	2.44%
BK	Bank of New York Mellon Corp. (The)	14,320	816,670	2.32%
ACC	American Campus Communities, Inc.	21,760	793,805	2.25%
COF	Capital One Financial Corp.	7,300	714,889	2.03%
BHF	Brighthouse Financial, Inc.	12,885	699,269	1.99%
AFH	Atlas Financial Holdings, Inc.	36,490	640,399	1.82%
STL	Sterling Bancorp	27,393	636,887	1.81%
MS	Morgan Stanley	11,155	624,903	1.77%
JPM	JPMorgan Chase & Co.	5,365	619,657	1.76%
ESGR	Enstar Group Ltd.	3,045	602,910	1.71%
BOKF	BOK Financial Corp.	6,155	581,340	1.65%
BDGE	Bridge Bancorp, Inc.	17,480	580,336	1.65%
PSA	Public Storage REIT	2,965	576,515	1.64%
FDC	First Data Corp. - Class A	33,965	530,533	1.51%
MAA	Mid-America Apartment Communities, Inc. REIT	5,935	509,342	1.45%
HIG	Hartford Financial Services Group, Inc. (The)	9,400	496,790	1.41%
STBZ	State Bank Financial Corp.	16,755	484,890	1.38%
WP	Worldpay, Inc. - Class A	5,755	467,766	1.33%
FLIC	First of Long Island Corp. (The)	16,660	453,985	1.29%
WLTW	Willis Towers Watson plc	2,633	415,751	1.18%
FHN	First Horizon National Corp.	17,045	324,707	0.92%
BBVA	Banco Bilbao Vizcaya Argentaria S.A.	38,525	320,528	0.91%
GBLI	Global Indemnity Ltd.	8,330	308,210	0.87%
ESS	Essex Property Trust, Inc. REIT	800	179,064	0.51%
SKT	Tanger Factory Outlet Centers, Inc. REIT	7,885	175,993	0.50%
Short Exposure				-10.42%
CINF	Cincinnati Financial Corp.	-9,960	\$-742,916	-2.11%
WABC	Westamerica Bancorp.	-12,895	-738,755	-2.10%



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Short Exposure (continued)				
SIGI	Selective Insurance Group, Inc.	-12,325	\$-700,676	-1.99%
FAF	First American Financial Corp.	-7,725	-448,282	-1.27%
WU	Western Union Co. (The)	-18,245	-361,616	-1.03%
BOH	Bank of Hawaii Corp.	-3,200	-262,432	-0.75%
THG	Hanover Insurance Group, Inc. (The)	-1,710	-184,526	-0.52%
EGP	Eastgroup Properties, Inc.	-1,730	-140,182	-0.40%
WAFD	Washington Federal, Inc.	-2,480	-86,056	-0.25%
Money Market Funds				
SSIXX	State Street Institutional Liquid Reserves Fund - Premier Class	1,962,123	\$1,962,123	5.57%
	Short Sale Cash Collateral Proceeds	3,817,294	\$3,817,294	10.84%

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.