



Schedule of Investments
Diamond Hill Small Cap Fund (closed to new investors)
 May 31, 2018

Net Assets: **\$ 1,390,807,090**

Ticker	Security Description	Shares	Market Value	% of Net Assets
MTN	Vail Resorts, Inc.	213,385	\$51,380,974	3.69%
LYV	Live Nation Entertainment, Inc.	1,043,945	44,503,375	3.20%
CAR	Avis Budget Group, Inc.	1,092,534	42,597,901	3.06%
BKU	BankUnited, Inc.	875,700	36,928,269	2.65%
NAVG	Navigators Group, Inc. (The)	624,469	36,718,777	2.64%
RRR	Red Rock Resorts, Inc. - Class A	1,066,105	36,716,656	2.64%
TRN	Trinity Industries, Inc.	1,043,140	35,977,899	2.59%
STAR	iStar, Inc. REIT	3,092,060	33,487,010	2.41%
HUBG	Hub Group, Inc. - Class A	647,500	32,342,625	2.33%
ESGR	Enstar Group Ltd.	158,152	32,144,394	2.31%
XEC	Cimarex Energy Co.	336,650	31,281,518	2.25%
BRO	Brown & Brown, Inc.	1,017,410	28,263,650	2.03%
AYR	Aircastle Ltd.	1,296,840	27,700,502	1.99%
BPOP	Popular, Inc.	610,765	27,631,009	1.99%
UGI	UGI Corp.	529,472	26,722,452	1.92%
VR	Validus Holdings Ltd.	394,280	26,716,413	1.92%
NSM	Nationstar Mortgage Holdings, Inc.	1,378,000	24,693,760	1.78%
OZRK	Bank of the Ozarks, Inc.	486,520	23,129,161	1.66%
BR	Broadridge Financial Solutions, Inc.	188,930	21,811,968	1.57%
PRA	ProAssurance Corp.	567,010	21,773,184	1.57%
TEN	Tenneco, Inc.	491,950	21,734,351	1.56%
POST	Post Holdings, Inc.	262,200	20,155,314	1.45%
BGS	B&G Foods, Inc.	702,270	19,768,900	1.42%
ALK	Alaska Air Group, Inc.	305,505	18,577,759	1.34%
BABY	Natus Medical, Inc.	498,080	18,379,152	1.32%
COMM	CommScope Holding Co., Inc.	611,495	17,929,033	1.29%
LPNT	LifePoint Health, Inc.	322,800	17,059,980	1.23%
STL	Sterling Bancorp	690,447	16,950,474	1.22%
FLOW	SPX FLOW, Inc.	366,415	15,964,702	1.15%
CUBE	CubeSmart REIT	511,415	15,598,158	1.12%
AAN	Aaron's, Inc.	388,269	15,445,341	1.11%
ALGT	Allegiant Travel Co.	101,938	15,428,316	1.11%
FLO	Flowers Foods, Inc.	748,285	15,190,186	1.09%
BOKF	BOK Financial Corp.	142,765	14,412,127	1.04%
SANM	Sanmina Corp.	496,597	14,301,994	1.03%
CALM	Cal-Maine Foods, Inc.	293,568	14,105,942	1.01%
KEX	Kirby Corp.	150,195	13,622,686	0.98%
FHN	First Horizon National Corp.	732,955	13,588,986	0.98%
WNS	WNS Holdings Ltd.	243,818	12,468,853	0.90%
CRI	Carter's, Inc.	113,641	12,388,005	0.89%
HY	Hyster-Yale Materials Handling, Inc.	182,119	12,147,337	0.87%
STBZ	State Bank Financial Corp.	360,015	12,078,503	0.87%
Y	Alleghany Corp.	21,048	12,009,147	0.86%
LNGG	Linn Energy, Inc.	279,583	11,208,482	0.81%
MAA	Mid-America Apartment Communities, Inc. REIT	116,331	10,883,928	0.78%
RGA	Reinsurance Group of America, Inc.	72,455	10,827,675	0.78%
TTC	Toro Co. (The)	182,295	10,573,110	0.76%



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JLL	Jones Lang LaSalle, Inc.	63,862	\$10,458,041	0.75%
SKT	Tanger Factory Outlet Centers, Inc. REIT	461,700	9,921,933	0.71%
FLIC	First of Long Island Corp. (The)	386,550	9,857,025	0.71%
BIOS	BioScrip, Inc.	3,538,927	9,378,157	0.67%
VSM	Versum Materials, Inc.	219,376	8,768,459	0.63%
ACC	American Campus Communities, Inc.	216,810	8,694,081	0.62%
CFX	Colfax Corp.	282,415	8,636,251	0.62%
TRS	TriMas Corp.	262,160	7,497,776	0.54%
CBB	Cincinnati Bell, Inc.	542,804	6,676,489	0.48%
TIVO	TiVo Corp.	442,955	6,378,552	0.46%
ITGR	Integer Holdings Corp.	90,206	5,953,596	0.43%
FTS	Fortis, Inc.	184,156	5,878,260	0.42%
NBL	Noble Energy, Inc.	146,965	5,246,650	0.38%
ELY	Callaway Golf Co.	269,637	5,106,925	0.37%
AGO	Assured Guaranty Ltd.	143,776	5,102,610	0.37%
FUR	Winthrop Realty Trust REIT	1,975,475	4,049,724	0.29%
HI	Hillenbrand, Inc.	82,055	3,827,866	0.27%
CRZO	Carrizo Oil & Gas, Inc.	141,776	3,581,262	0.26%
EPC	Edgewell Personal Care Co.	80,295	3,510,497	0.25%
HZN	Horizon Global Corp.	521,089	3,465,242	0.25%
AXE	Anixter International, Inc.	747	45,754	0.00%
Money Market and Short Duration Fixed Income				15.55%
SSIXX	State Street Institutional Liquid Reserves Fund - Premier Class	163,796,591	\$163,812,970	11.78%
DHEYX	Diamond Hill Short Duration Total Return Fund - Class Y	5,195,413	52,421,721	3.77%

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.