



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

Net Assets: \$ 2,471,888,684

Ticker	Security Description	Shares	Market Value	% of Net Assets
WLTW	Willis Towers Watson plc	616,835	\$93,234,610	3.77%
BKU	BankUnited, Inc.	2,162,328	91,185,372	3.69%
XEC	Cimarex Energy Co.	810,387	75,301,160	3.05%
KEX	Kirby Corp.	799,314	72,497,780	2.93%
BWA	BorgWarner, Inc.	1,405,338	68,552,388	2.77%
RRR	Red Rock Resorts, Inc. - Class A	1,984,092	68,332,128	2.76%
AXTA	Axalta Coating Systems Ltd.	2,140,629	66,594,968	2.69%
UGI	UGI Corp.	1,282,829	64,744,380	2.62%
HUBG	Hub Group, Inc. - Class A	1,284,362	64,153,882	2.59%
POST	Post Holdings, Inc.	832,336	63,981,668	2.59%
BSX	Boston Scientific Corp.	2,065,208	62,761,671	2.54%
CUBE	CubeSmart REIT	2,048,715	62,485,808	2.53%
WP	Worldpay, Inc. - Class A	717,825	57,045,553	2.31%
NVR	NVR, Inc.	18,235	54,532,497	2.21%
ACC	American Campus Communities, Inc.	1,328,648	53,278,785	2.15%
LPNT	LifePoint Health, Inc.	910,939	48,143,126	1.95%
NSM	Nationstar Mortgage Holdings, Inc.	2,589,619	46,405,972	1.88%
OZRK	Bank of the Ozarks, Inc.	939,153	44,647,334	1.81%
SIVB	SVB Financial Group	139,370	43,501,558	1.76%
MAA	Mid-America Apartment Communities, Inc. REIT	456,122	42,674,774	1.73%
FRC	First Republic Bank	423,550	42,185,580	1.71%
BRO	Brown & Brown, Inc.	1,413,210	39,258,974	1.59%
FLO	Flowers Foods, Inc.	1,919,070	38,957,121	1.58%
AAN	Aaron's, Inc.	963,813	38,340,481	1.55%
BGS	B&G Foods, Inc.	1,359,970	38,283,155	1.55%
RGA	Reinsurance Group of America, Inc.	255,753	38,219,728	1.55%
CFX	Colfax Corp.	1,249,435	38,207,722	1.55%
JNPR	Juniper Networks, Inc.	1,419,507	37,815,666	1.53%
BOKF	BOK Financial Corp.	356,763	36,015,225	1.46%
XL	XL Group Ltd.	596,147	33,133,850	1.34%
BPOP	Popular, Inc.	715,658	32,376,368	1.31%
ALGT	Allegiant Travel Co.	213,756	32,351,971	1.31%
SANM	Sanmina Corp.	1,107,159	31,886,179	1.29%
BHF	Brighthouse Financial, Inc.	630,216	29,689,476	1.20%
HBI	Hanesbrands, Inc.	1,526,344	27,825,251	1.12%
TGNA	TEGNA, Inc.	2,538,119	26,320,294	1.06%
AVT	Avnet, Inc.	688,180	26,233,422	1.06%
NAVG	Navigators Group, Inc. (The)	437,474	25,723,471	1.04%
TAP	Molson Coors Brewing Co. - Class B	400,178	24,670,974	1.00%
JLL	Jones Lang LaSalle, Inc.	148,077	24,249,090	0.98%
STAR	iStar, Inc. REIT	2,125,926	23,023,779	0.93%
KEYS	Keysight Technologies, Inc.	385,335	22,634,578	0.91%
FLOW	SPX FLOW, Inc.	502,851	21,909,218	0.89%
FWONK	Liberty Media Corp. - Liberty Formula One	685,687	21,653,995	0.88%
VR	Validus Holdings Ltd.	295,620	20,031,211	0.81%
STL	Sterling Bancorp	783,895	19,244,622	0.78%
BR	Broadridge Financial Solutions, Inc.	165,670	19,126,602	0.77%



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CADE	Cadence Bancorp	639,334	\$18,674,946	0.75%
GT	Goodyear Tire & Rubber Co. (The)	746,097	18,227,150	0.74%
PH	Parker-Hannifin Corp.	97,920	16,734,528	0.68%
OFIX	Orthofix International NV	303,454	16,583,761	0.67%
COMM	CommScope Holding Co., Inc.	549,821	16,120,752	0.65%
COTY	Coty, Inc. - Class A	1,211,589	16,053,554	0.65%
ESGR	Enstar Group Ltd.	78,920	16,040,490	0.65%
AYR	Aircastle Ltd.	742,035	15,849,868	0.64%
RPM	RPM International, Inc.	298,360	14,768,820	0.60%
FHN	First Horizon National Corp.	748,496	13,877,116	0.56%
CAR	Avis Budget Group, Inc.	326,046	12,712,534	0.51%
FTS	Fortis, Inc.	366,412	11,695,871	0.47%
EPC	Edgewell Personal Care Co.	260,299	11,380,272	0.46%
MTN	Vail Resorts, Inc.	19,687	4,740,433	0.19%
Money Market and Short Duration Fixed Income				8.55%
SSIXX	State Street Institutional Liquid Reserves Fund - Premier Class	115,558,172	\$115,569,728	4.67%
GVMXX	State Street Institutional US Government Money Market Fund - Premier Class	47,905,552	47,905,552	1.94%
DHEYX	Diamond Hill Short Duration Total Return Fund - Class Y	4,747,455	47,901,819	1.94%

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.