



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

Net Assets: **\$ 1,020,467,530**

Ticker	Security Description	Shares	Market Value	% of Net Assets
LYV	Live Nation Entertainment, Inc.	969,530	\$47,749,352	4.68%
MTN	Vail Resorts, Inc.	213,385	44,985,826	4.41%
NAVG	Navigators Group, Inc. (The)	515,503	35,822,303	3.51%
OZK	Bank OZK	1,288,897	29,425,518	2.88%
CAR	Avis Budget Group, Inc.	1,263,909	28,412,674	2.78%
RRR	Red Rock Resorts, Inc. - Class A	1,381,540	28,059,077	2.75%
HUBG	Hub Group, Inc. - Class A	734,540	27,229,398	2.67%
BPOP	Popular, Inc.	561,055	26,493,017	2.60%
ESGR	Enstar Group Ltd.	156,252	26,183,148	2.57%
BKU	BankUnited, Inc.	868,505	26,003,040	2.55%
STAR	iStar, Inc. REIT	2,640,260	24,211,184	2.37%
AYR	Aircastle Ltd.	1,400,305	24,141,258	2.37%
PRA	ProAssurance Corp.	574,435	23,299,084	2.28%
BRO	Brown & Brown, Inc.	835,155	23,016,872	2.26%
XEC	Cimarex Energy Co.	367,320	22,645,278	2.22%
TRN	Trinity Industries, Inc.	1,015,515	20,909,454	2.05%
POST	Post Holdings, Inc.	232,465	20,719,605	2.03%
ALK	Alaska Air Group, Inc.	310,495	18,893,621	1.85%
ALGT	Allegiant Travel Co.	183,338	18,374,134	1.80%
CALM	Cal-Maine Foods, Inc.	429,133	18,152,326	1.78%
AAN	Aaron's, Inc.	414,799	17,442,298	1.71%
COOP	Mr. Cooper Group, Inc.	1,445,479	16,868,740	1.65%
BGS	B&G Foods, Inc.	558,365	16,142,332	1.58%
SANM	Sanmina Corp.	653,604	15,725,712	1.54%
BR	Broadridge Financial Solutions, Inc.	159,635	15,364,869	1.51%
BABY	Natus Medical, Inc.	423,355	14,406,771	1.41%
TEN	Tenneco, Inc. - Class A	515,880	14,129,953	1.38%
FLOW	SPX FLOW, Inc.	424,670	12,918,461	1.27%
FLO	Flowers Foods, Inc.	697,455	12,881,994	1.26%
TTC	Toro Co. (The)	221,270	12,364,568	1.21%
HY	Hyster-Yale Materials Handling, Inc.	197,805	12,255,998	1.20%
CUBE	CubeSmart REIT	425,210	12,199,275	1.20%
CRI	Carter's, Inc.	145,391	11,866,813	1.16%
RNR	Renaissance Holdings Ltd.	85,370	11,413,969	1.12%
STL	Sterling Bancorp	690,447	11,399,280	1.12%
BOKF	BOK Financial Corp.	142,765	10,468,957	1.03%
KEX	Kirby Corp.	150,195	10,117,135	0.99%
WNS	WNS Holdings Ltd.	243,818	10,059,931	0.99%
UGI	UGI Corp.	180,992	9,655,923	0.95%
ACA	Arcosa, Inc.	335,443	9,288,417	0.91%
FHN	First Horizon National Corp.	694,815	9,143,765	0.90%
BIOS	BioScrip, Inc.	2,536,955	9,056,929	0.89%
FLIC	First of Long Island Corp. (The)	430,020	8,578,899	0.84%
ACC	American Campus Communities, Inc. REIT	205,490	8,505,231	0.83%
BHF	Brighthouse Financial, Inc.	262,750	8,008,620	0.78%
SKT	Tanger Factory Outlet Centers, Inc. REIT	391,180	7,909,660	0.77%
VSM	Versum Materials, Inc.	277,030	7,679,272	0.75%



Schedule of Investments (continued)
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JLL	Jones Lang LaSalle, Inc.	58,782	\$7,441,801	0.73%
STBZ	State Bank Financial Corp.	342,610	7,396,950	0.72%
GRA	W.R. Grace & Co.	102,680	6,664,959	0.65%
SRCL	Stericycle, Inc.	177,580	6,515,410	0.64%
KELYA	Kelly Services, Inc. - Class A	312,150	6,392,832	0.63%
TRS	TriMas Corp.	202,870	5,536,322	0.54%
RGA	Reinsurance Group of America, Inc.	38,380	5,382,027	0.53%
GRBK	Green Brick Partners, Inc.	717,340	5,193,542	0.51%
CFX	Colfax Corp.	244,750	5,115,275	0.50%
AGO	Assured Guaranty Ltd.	128,636	4,924,186	0.48%
ITGR	Integer Holdings Corp.	60,156	4,587,497	0.45%
TIVO	TiVo Corp.	390,975	3,679,075	0.36%
ENDP	Endo International plc	492,300	3,593,790	0.35%
CBB	Cincinnati Bell, Inc.	448,114	3,486,327	0.34%
RVRA	Riviera Resources, Inc.	218,428	3,451,162	0.34%
ROAN	Roan Resources, Inc.	348,868	2,923,514	0.29%
CCS	Century Communities, Inc.	156,530	2,701,708	0.26%
ELY	Callaway Golf Co.	145,652	2,228,476	0.22%
NBL	Noble Energy, Inc.	111,555	2,092,772	0.20%
FUR	Winthrop Realty Trust REIT	1,975,475	1,797,682	0.18%
HZN	Horizon Global Corp.	521,089	745,157	0.07%
Money Market and Short Duration Fixed Income				8.06%
SSIXX	State Street Institutional Liquid Reserves Fund - Premier Class	42,824,704	\$42,820,422	4.20%
DHEYX	Diamond Hill Short Duration Total Return Fund - Class Y	3,916,998	39,405,005	3.86%

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.