



Schedule of Investments
Diamond Hill Long-Short Fund (closed to new investors)
August 31, 2017

Gross Exposure	(Long + Short)	108%
Net Exposure	(Long - Short)	55%
Net Assets:		\$ 4,721,157,862

Ticker	Security Description	Shares	Market Value	% of Net Assets
Long Exposure				
C	Citigroup, Inc.	2,720,019	\$185,042,893	3.92%
ABT	Abbott Laboratories	3,525,230	179,575,216	3.80%
GOOGL	Alphabet, Inc. - Class A	162,050	154,796,642	3.28%
AAPL	Apple, Inc.	792,686	130,000,504	2.75%
UAL	United Continental Holdings, Inc.	2,026,415	125,556,673	2.66%
MET	MetLife, Inc.	2,545,699	119,215,084	2.53%
UTX	United Technologies Corp.	909,055	108,832,065	2.31%
MSFT	Microsoft Corp.	1,431,199	107,010,749	2.27%
PFE	Pfizer, Inc.	2,992,095	101,491,862	2.15%
BKU	BankUnited, Inc.	2,955,050	98,344,064	2.08%
CMCSA	Comcast Corp. - Class A	2,336,870	94,900,291	2.01%
XEC	Cimarex Energy Co.	938,844	93,593,358	1.98%
BWA	BorgWarner, Inc.	1,977,405	91,771,366	1.94%
TJX	TJX Cos., Inc. (The)	1,251,435	90,478,750	1.92%
DG	Dollar General Corp.	1,235,025	89,613,414	1.90%
COF	Capital One Financial Corp.	1,121,115	89,251,965	1.89%
BPOP	Popular, Inc.	2,170,592	86,628,327	1.84%
DFS	Discover Financial Services	1,453,945	85,710,058	1.82%
BRK/B	Berkshire Hathaway, Inc. - Class B	460,360	83,398,818	1.77%
JPM	JPMorgan Chase & Co.	873,330	79,376,964	1.68%
FOX	Twenty-First Century Fox, Inc. - Class B	2,902,715	78,663,576	1.67%
CTSH	Cognizant Technology Solutions Corp. - Class A	1,089,180	77,081,269	1.63%
AXTA	Axalta Coating Systems Ltd.	2,505,180	73,952,914	1.57%
JNPR	Juniper Networks, Inc.	2,592,350	71,885,865	1.52%
L	Loews Corp.	1,504,195	70,065,403	1.48%
VNTV	Vantiv, Inc. - Class A	989,940	69,978,859	1.48%
WHR	Whirlpool Corp.	392,220	67,312,796	1.43%
JCI	Johnson Controls International plc	1,693,340	67,039,331	1.42%
TAP	Molson Coors Brewing Co. - Class B	735,270	65,990,482	1.40%
PM	Philip Morris International, Inc.	550,430	64,361,780	1.36%
HBI	Hanesbrands, Inc.	2,614,205	63,420,613	1.34%
DIS	Walt Disney Co. (The)	608,691	61,599,529	1.30%
MDT	Medtronic plc	755,722	60,926,308	1.29%
MS	Morgan Stanley	1,312,355	59,712,152	1.27%
COTY	Coty, Inc. - Class A	3,367,745	55,837,212	1.18%
KEX	Kirby Corp.	876,890	54,893,314	1.16%
VFC	VF Corp.	859,280	54,022,934	1.14%
KMB	Kimberly-Clark Corp.	417,190	51,435,355	1.09%
GT	Goodyear Tire & Rubber Co. (The)	1,593,475	48,282,292	1.02%
BEN	Franklin Resources, Inc.	1,093,820	47,285,839	1.00%
HIG	Hartford Financial Services Group, Inc. (The)	748,865	40,491,131	0.86%
PH	Parker-Hannifin Corp.	246,510	39,660,994	0.84%
TGNA	TEGNA, Inc.	2,813,208	35,502,685	0.75%



**DIAMOND
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Long Exposure (continued)				
CSCO	Cisco Systems, Inc.	969,480	\$31,226,951	0.66%
CAR	Avis Budget Group, Inc.	852,625	30,890,604	0.65%
DE	Deere & Co.	266,310	30,873,318	0.65%
PG	Procter & Gamble Co. (The)	329,027	30,359,321	0.64%
FAST	Fastenal Co.	684,680	29,215,296	0.62%
BHF	Brighthouse Financial, Inc.	511,101	29,168,534	0.62%
WLTW	Willis Towers Watson plc	160,595	23,843,540	0.51%
CFX	Colfax Corp.	562,450	22,430,506	0.48%
NWL	Newell Brands, Inc.	451,777	21,811,794	0.46%
WFC	Wells Fargo & Co.	425,022	21,705,874	0.46%
Short Exposure				-26.33%
BBY	Best Buy Co., Inc.	-1,692,550	\$-91,837,763	-1.95%
WMT	Wal-Mart Stores, Inc.	-957,780	-74,773,885	-1.58%
MCD	McDonald's Corp.	-452,600	-72,402,422	-1.53%
ED	Consolidated Edison, Inc.	-856,760	-72,199,165	-1.53%
BA	Boeing Co. (The)	-297,345	-71,261,703	-1.51%
CINF	Cincinnati Financial Corp.	-916,360	-70,413,102	-1.49%
ANET	Arista Networks, Inc.	-388,625	-68,456,294	-1.45%
LOPE	Grand Canyon Education, Inc.	-775,390	-63,620,750	-1.35%
BOH	Bank of Hawaii Corp.	-759,156	-59,312,858	-1.26%
MRK	Merck & Co., Inc.	-844,340	-53,919,552	-1.14%
PII	Polaris Industries, Inc.	-494,400	-46,092,912	-0.98%
LAD	Lithia Motors, Inc. - Class A	-397,880	-42,971,040	-0.91%
VAR	Varian Medical Systems, Inc.	-385,335	-40,941,844	-0.87%
CTAS	Cintas Corp.	-297,695	-40,191,802	-0.85%
SIGI	Selective Insurance Group, Inc.	-781,549	-39,390,070	-0.83%
STMP	Stamps.com, Inc.	-191,664	-36,655,740	-0.78%
PLCE	Children's Place, Inc. (The)	-314,972	-33,434,278	-0.71%
ABBV	AbbVie, Inc.	-421,240	-31,719,372	-0.67%
CLB	Core Laboratories NV	-275,640	-24,305,935	-0.51%
HP	Helmerich & Payne, Inc.	-540,665	-22,891,756	-0.48%
BIG	Big Lots, Inc.	-455,930	-21,702,268	-0.46%
FAF	First American Financial Corp.	-430,475	-21,119,104	-0.45%
CAG	Conagra Brands, Inc.	-572,285	-18,576,371	-0.39%
T	AT&T, Inc.	-463,140	-17,349,224	-0.37%
WU	Western Union Co. (The)	-875,315	-16,560,960	-0.35%
MCY	Mercury General Corp.	-252,336	-14,501,750	-0.31%
CREE	Cree, Inc.	-588,030	-14,306,770	-0.30%
CL	Colgate-Palmolive Co.	-175,475	-12,571,029	-0.27%
XLI	Industrial Select Sector SPDR Fund (The)	-180,930	-12,386,468	-0.26%
CPB	Campbell Soup Co.	-231,785	-10,708,467	-0.23%
UAA	Under Armour, Inc. - Class A	-614,435	-9,923,125	-0.21%
IDXX	IDEXX Laboratories, Inc.	-57,165	-8,885,156	-0.19%
LW	Lamb Weston Holdings, Inc.	-164,548	-7,483,643	-0.16%
Money Market and Short Duration Fixed Income				17.91%
SSIXX	State Street Institutional Liquid Reserves Fund - Premier Class	772,558,239	\$772,635,495	16.37%



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Money Market and Short Duration Fixed Income (Continued)

DHEYX	Diamond Hill Short Duration Total Return Fund - Class Y	7,165,091	\$72,797,320	1.54%
	Short Sale Cash Collateral Proceeds	1,287,331,095	\$1,287,331,095	27.27%

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.