

DIAMOND HILL

INVESTED IN THE LONG RUN

Schedule of Investments
Diamond Hill Long-Short Fund
31 December 2024

Gross Exposure (Long + Short) 126%
Net Exposure (Long - Short) 57%

Net Assets: \$1,683,820,447

Ticker	Security Description	Shares	Market Value	% of Net Assets
Long Exposure				91.50%
GOOGL	Alphabet, Inc. - Class A	421,390	\$79,769,127	4.74%
C	Citigroup, Inc.	1,122,001	78,977,650	4.69%
META	Meta Platforms, Inc. - Class A	133,384	78,097,666	4.64%
MSFT	Microsoft Corp.	172,477	72,699,056	4.32%
AIG	American International Group, Inc.	991,695	72,195,396	4.29%
PH	Parker-Hannifin Corp.	84,596	53,805,594	3.20%
ULTA	Ulta Beauty, Inc.	118,135	51,380,456	3.05%
TSM	Taiwan Semiconductor Manufacturing Co. Ltd.	219,170	43,283,883	2.57%
SSNC	SS&C Technologies Holdings, Inc.	557,104	42,217,341	2.51%
CVX	Chevron Corp.	284,324	41,181,488	2.45%
WNS	WNS Holdings Ltd.	800,223	37,922,568	2.25%
HCA	HCA Healthcare, Inc.	109,616	32,901,242	1.95%
VRSN	VeriSign, Inc.	154,540	31,983,598	1.90%
ABT	Abbott Laboratories	269,012	30,427,947	1.81%
CTRA	Coterra Energy, Inc.	1,151,653	29,413,218	1.75%
AMZN	Amazon.com, Inc.	127,620	27,998,552	1.66%
ENOV	Enovis Corp.	635,313	27,877,534	1.66%
BLDR	Builders FirstSource, Inc.	191,850	27,421,121	1.63%
V	Visa, Inc. - Class A	85,507	27,023,632	1.60%
BRK/B	Berkshire Hathaway, Inc. - Class B	58,824	26,663,743	1.58%
SYU	Sysco Corp.	347,705	26,585,524	1.58%
DIS	Walt Disney Co. (The)	238,544	26,561,874	1.58%
PFE	Pfizer, Inc.	988,065	26,213,364	1.56%
CIEN	Ciena Corp.	300,048	25,447,071	1.51%
MDT	Medtronic plc	316,086	25,248,950	1.50%
LH	Labcorp Holdings, Inc.	109,954	25,214,651	1.50%
BDX	Becton, Dickinson and Co.	108,906	24,707,504	1.47%
BAC	Bank of America Corp.	556,905	24,475,975	1.45%
HIG	Hartford Financial Services Group, Inc. (The)	222,526	24,344,344	1.45%
TFC	Truist Financial Corp.	549,004	23,815,794	1.41%
LEA	Lear Corp.	250,890	23,759,283	1.41%
TXN	Texas Instruments, Inc.	123,441	23,146,422	1.37%
MS	Morgan Stanley	181,422	22,808,374	1.35%
D	Dominion Energy, Inc.	417,235	22,472,277	1.33%
LHX	L3Harris Technologies, Inc.	105,735	22,233,956	1.32%
FIS	Fidelity National Information Services, Inc.	273,261	22,071,291	1.31%
STZ	Constellation Brands, Inc. - Class A	98,429	21,752,809	1.29%
PRGO	Perrigo Co. plc	841,020	21,622,624	1.28%
LULU	Lululemon Athletica, Inc.	49,605	18,969,448	1.13%
FCX	Freeport-McMoRan, Inc.	489,089	18,624,509	1.11%
TFX	Teleflex, Inc.	96,305	17,140,364	1.02%
TJX	TJX Cos., Inc. (The)	134,416	16,238,797	0.96%
WFC	Wells Fargo & Co.	224,662	15,780,259	0.94%
EXR	Extra Space Storage, Inc.	95,175	14,238,180	0.85%
CMCSA	Comcast Corp. - Class A	363,204	13,631,046	0.81%
KKR	KKR & Co., Inc.	87,688	12,969,932	0.77%
ALL	Allstate Corp. (The)	63,863	12,312,148	0.73%

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Long Exposure (continued)				
VZ	Verizon Communications, Inc.	302,405	\$12,093,176	0.72%
ESAB	ESAB Corp.	98,765	11,845,874	0.70%
JCI	Johnson Controls International plc	146,200	11,539,566	0.69%
LW	Lamb Weston Holdings, Inc.	163,295	10,913,005	0.65%
ASH	Ashland, Inc.	116,849	8,350,030	0.50%
Short Exposure				
				-34.41%
IBM	International Business Machines Corp.	-173,750	\$-38,195,462	-2.27%
WDFC	WD-40 Co.	-137,063	-33,262,449	-1.98%
GRMN	Garmin Ltd.	-151,085	-31,162,792	-1.85%
DOCS	Doximity, Inc. - Class A	-536,425	-28,639,731	-1.70%
RCL	Royal Caribbean Cruises Ltd.	-115,935	-26,745,045	-1.59%
GME	GameStop Corp. - Class A	-819,475	-25,682,346	-1.53%
ALRM	Alarm.com Holdings, Inc.	-409,050	-24,870,240	-1.48%
VNO	Vornado Realty Trust	-534,060	-22,451,882	-1.33%
SG	Sweetgreen, Inc. - Class A	-681,645	-21,853,539	-1.30%
CBSH	Commerce Bancshares, Inc.	-336,430	-20,962,953	-1.24%
BOH	Bank of Hawaii Corp.	-291,790	-20,787,120	-1.23%
DECK	Deckers Outdoor Corp.	-99,795	-20,267,367	-1.20%
PLMR	Palomar Holdings, Inc.	-183,366	-19,361,616	-1.15%
GOLF	Acushnet Holdings Corp.	-232,034	-16,492,977	-0.98%
AFRM	Affirm Holdings, Inc. - Class A	-256,640	-15,629,376	-0.93%
CHH	Choice Hotels International, Inc.	-105,335	-14,955,463	-0.89%
CNM	Core & Main, Inc. - Class A	-280,385	-14,274,400	-0.85%
IOT	Samsara, Inc. - Class A	-301,960	-13,192,632	-0.78%
EXPI	eXp World Holdings, Inc.	-1,082,205	-12,456,180	-0.74%
TDC	Teradata Corp.	-388,290	-12,095,233	-0.72%
FFIV	F5, Inc.	-47,232	-11,877,431	-0.71%
CLX	Clorox Co. (The)	-68,255	-11,085,295	-0.66%
SFM	Sprouts Farmers Market, Inc.	-82,885	-10,532,197	-0.63%
ORA	Ormat Technologies, Inc.	-146,094	-9,893,486	-0.59%
PRKS	United Parks and Resorts, Inc.	-174,045	-9,779,589	-0.58%
ATKR	Atkore, Inc.	-116,570	-9,727,766	-0.58%
BMI	Badger Meter, Inc.	-44,108	-9,356,189	-0.56%
POWL	Powell Industries, Inc.	-41,365	-9,168,552	-0.54%
MLI	Mueller Industries, Inc.	-98,605	-7,825,293	-0.46%
SHAK	Shake Shack, Inc. - Class A	-58,077	-7,538,395	-0.45%
PEN	Penumbra, Inc.	-29,145	-6,921,355	-0.41%
YETI	YETI Holdings, Inc.	-161,340	-6,213,203	-0.37%
FFIN	First Financial Bankshares, Inc.	-159,581	-5,752,895	-0.34%
CVNA	Carvana Co. - Class A	-28,285	-5,752,038	-0.34%
RHI	Robert Half, Inc.	-80,035	-5,639,266	-0.33%
SLGN	Silgan Holdings, Inc.	-97,815	-5,091,271	-0.30%
ASAN	Asana, Inc. - Class A	-148,303	-3,006,102	-0.18%
GWW	W.W. Grainger, Inc.	-2,810	-2,961,880	-0.18%
AKAM	Akamai Technologies, Inc.	-30,605	-2,927,368	-0.17%
ORCL	Oracle Corp.	-15,155	-2,525,429	-0.15%
ELF	e.l.f. Beauty, Inc.	-18,725	-2,350,924	-0.14%

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Money Market Funds			7.16%
State Street Institutional US Government Money Market Fund - Premier Class	120,617,599	\$120,617,599	7.16%
Short Sale Cash Collateral Proceeds	591,542,651	\$591,542,651	35.13%

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 or receivable/payable for securities transactions. 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 or semi-annual report.