

Davis Government Money Market Fund

June 30, 2017

Safety and Current Income

► Portfolio Manager

Creston A. King III, CFA

► Investment Strategy

Davis Government Money Market Fund is a money market fund intended to provide current income, capital preservation, stability, and liquidity. The Fund invests

in short-term, income-producing securities sponsored or guaranteed by the U.S. government or its agencies.

The Fund invests primarily in short-term U.S. government agency securities that carry the highest credit quality rating, but yield more than Treasury securities of comparable maturities.

► Fund Facts

Inception Date (CI-A)	10/26/89
Total Net Assets	\$220.8 million
Total Fund Holdings	42

	CUSIP	Symbols
A Shares	239103-864	RPGXX
C Shares	239103-849	RPGXX
Y Shares	239103-781	RPGXX

► Expenses

Expense Ratio (CI-A) ¹	
(After Fee Waiver 0.38% ²)	0.70%

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time. 1. As of most recent prospectus. 2. The Advisor is contractually committed to waive fees and/or reimburse the

Fund's expenses such that net investment income will not be less than zero until May 1, 2018. After that date, there is no assurance that the Advisor will continue to cap expenses. The Advisor may recapture from the assets of the Fund any of the operating expenses it has reimbursed (but not any of the management fees which it has waived) until the end of the third calendar year after the end of the calendar year in which such reimbursement occurs, subject to certain limitations. This recapture could negatively affect the Fund's future yield.

This piece is authorized for use by existing shareholders. A current Davis Government Money Market Fund prospectus must accompany or precede this piece if it is distributed to prospective shareholders. You should carefully consider the Fund's investment objective, risks, charges and expenses before investing. Read the prospectus carefully before you invest or send money.

Davis Distributors, LLC
2949 East Elvira Road, Suite 101, Tucson, AZ 85756
800-279-0279, davisfunds.com

Item #4127 6/17