



Davis Government Money Market Fund

Fund Information and Unaudited Holdings as of December 30, 2011

Weighted Average Maturity: 22 days

Weighted Average Life: 89 days

Issuer	Category of Investment	CUSIP	Principal Amount (\$)	Effective Maturity Date	Final Maturity Date	Coupon Rate (%)	Amortized Cost (\$)
AID - Israel	Government Agency Debt	465139NQ2	4,500,000	5/15/2012	5/15/2012	0.3489	4,494,222
Banc of America Securities LLC Joint Repurchase Agreement	Government Agency Repurchase Agreement		30,367,000	1/3/2012	1/3/2012	0.0400	30,367,000
Fannie Mae	Government Agency Debt	31359MMQ3	4,805,000	3/15/2012	3/15/2012	6.1250	4,863,310
Fannie Mae	Government Agency Debt	31398A2C5	4,250,000	1/26/2012	7/26/2012	0.2836	4,250,731
Fannie Mae	Government Agency Debt	31398A3X8	9,000,000	1/3/2012	9/13/2012	0.2700	9,008,289
Fannie Mae	Government Agency Debt	31398A5A6	2,300,000	1/18/2012	10/18/2012	0.3146	2,302,069
Fannie Mae	Government Agency Debt	31398AH54	4,500,000	4/4/2012	4/4/2012	1.0000	4,509,421
Federal Farm Credit Bank	Government Agency Debt	31331GKY4	500,000	1/17/2012	1/17/2012	2.0000	500,391
Federal Farm Credit Bank	Government Agency Debt	31331JSX2	750,000	1/3/2012	6/21/2012	0.2800	750,500
Federal Farm Credit Bank	Government Agency Debt	31331KH60	3,800,000	1/4/2012	10/19/2012	0.1550	3,799,697
Federal Farm Credit Bank	Government Agency Debt	31331KPK0	4,500,000	1/3/2012	4/20/2012	0.0900	4,500,000
Federal Farm Credit Bank	Government Agency Debt	31331KQJ2	5,000,000	1/4/2012	1/28/2013	0.1150	4,994,099
Federal Farm Credit Bank	Government Agency Debt	31331KTE0	9,000,000	1/4/2012	7/27/2012	0.1250	9,000,000
Federal Farm Credit Bank	Government Agency Debt	31331XQN5	1,140,000	1/22/2012	2/22/2012	0.1806	1,139,885
Federal Home Loan Bank	Government Agency Debt	313370UF3	6,625,000	1/3/2012	2/28/2012	0.1900	6,625,996
Federal Home Loan Bank	Government Agency Debt	313370V88	4,500,000	1/3/2012	3/23/2012	0.1950	4,501,076
Federal Home Loan Bank	Government Agency Debt	313372NL4	3,205,000	2/8/2012	2/8/2012	0.2500	3,205,634
Federal Home Loan Bank	Government Agency Debt	313374EM8	13,000,000	1/3/2012	6/22/2012	0.0900	12,999,040
Federal Home Loan Bank	Government Agency Debt	313374F62	1,000,000	6/21/2012	6/21/2012	0.2500	1,000,648
Federal Home Loan Bank	Government Agency Debt	313374KX7	4,500,000	1/3/2012	7/2/2012	0.0950	4,500,000
Federal Home Loan Bank	Government Agency Debt	313374RA0	9,000,000	1/3/2012	7/18/2012	0.0900	9,000,000
Federal Home Loan Bank	Government Agency Debt	313376NH4	4,500,000	1/11/2013	1/11/2013	0.3000	4,500,000
Federal Home Loan Bank	Government Agency Debt	3133XSWX2	500,000	1/26/2012	1/26/2012	2.1000	500,646
FICO Strip	Government Agency Debt	31771J4A5	1,000,000	3/26/2012	3/26/2012	0.3247	999,246
Freddie Mac	Government Agency Debt	3128X9YV6	3,700,000	1/10/2012	2/10/2012	0.2363	3,700,022
Freddie Mac	Government Agency Debt	3134G1RQ9	4,500,000	1/11/2012	5/11/2012	0.2563	4,500,503
Freddie Mac	Government Agency Debt	3134G1X90	1,640,000	1/3/2012	1/24/2013	0.2400	1,641,059
Mizuho Securities USA Inc. Joint Repurchase Agreement	Government Agency Repurchase Agreement		91,733,000	1/3/2012	1/3/2012	0.0500	91,733,000
Private Export Funding	Government Agency Debt	742651CW0	1,000,000	5/15/2012	5/15/2012	5.6850	1,020,590
Tennessee Valley Authority	Government Agency Debt	880591DT6	4,000,000	5/23/2012	5/23/2012	6.7900	4,104,042

The Davis Government Money Market Fund files its complete schedule of portfolio holdings with the SEC for each month end on Form N-MFP and quarterly on Form N-Q or Form N-CSR. The Fund's schedule of portfolio holdings is available without charge, upon request, by calling 1-800-279-0279, on the Fund's website at www.davisfunds.com, or on the SEC's website at www.sec.gov.

Shares of the Davis Government Money Market Fund are not deposits or obligations of any bank, are not guaranteed by any bank, are not insured by the FDIC or any other agency, and involve investment risks, including possible loss of the principal amount invested.

The Davis Government Money Market Fund is a money market fund that seeks to preserve the value of your investment at \$1.00 per share. There can be no guarantee that the Fund will be successful in maintaining a \$1.00 share price.