



Davis Government Money Market Fund

Fund Information and Unaudited Holdings as of January 31, 2017

Weighted Average Maturity: 24 days

Weighted Average Life: 91 days

Issuer	Category of Investment	CUSIP	Principal Amount (\$)	Effective Maturity Date	Final Maturity Date	Coupon Rate (%)	Value (\$)
Fannie Mae	U.S. Government Agency Debt	3135G0F57	4,255,000	2/5/2017	10/5/2017	0.7833	4,259,604
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EATH1	2,929,000	3/13/2017	6/13/2017	0.9265	2,933,326
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDMX7	725,000	2/5/2017	6/5/2017	0.8033	725,649
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDPQ9	1,000,000	7/3/2017	7/3/2017	0.9000	1,000,418
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDQD7	750,000	2/14/2017	7/14/2017	0.7972	750,831
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDTT9	5,600,000	2/28/2017	8/29/2017	0.8161	5,608,215
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDUD2	2,000,000	2/4/2017	8/4/2017	0.8117	2,002,550
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEGF1	1,180,000	2/24/2017	5/24/2017	0.8203	1,181,024
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEMU1	1,250,000	2/6/2017	2/6/2017	0.7756	1,250,039
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEQ94	7,885,000	2/27/2017	11/27/2017	0.7861	7,893,539
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEWS5	1,100,000	2/2/2017	1/2/2018	0.8111	1,102,117
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFJT5	13,154,000	2/13/2017	10/13/2017	0.7772	13,169,982
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFNP8	1,725,000	2/7/2017	6/12/2017	0.7657	1,725,680
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFR41	4,000,000	2/7/2017	7/24/2017	0.8157	4,002,880
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFW86	2,100,000	2/6/2017	10/6/2017	0.8956	2,104,780
Federal Home Loan Bank	U.S. Government Agency Debt	3130A1AQ1	1,500,000	9/26/2017	9/26/2017	1.0500	1,502,910
Federal Home Loan Bank	U.S. Government Agency Debt	3130A77C3	4,370,000	2/9/2017	8/9/2017	0.8470	4,378,806
Federal Home Loan Bank	U.S. Government Agency Debt	3130A7EC5	6,525,000	2/25/2017	8/25/2017	0.9050	6,540,086
Federal Home Loan Bank	U.S. Government Agency Debt	3130A7VF9	1,130,000	4/25/2017	10/25/2017	0.9680	1,132,941
Federal Home Loan Bank	U.S. Government Agency Debt	3130A8EH2	6,520,000	2/7/2017	12/7/2017	0.8360	6,532,134
Federal Home Loan Bank	U.S. Government Agency Debt	3130A8F32	1,555,000	2/5/2017	12/5/2017	0.8430	1,557,519
Federal Home Loan Bank	U.S. Government Agency Debt	3130A9S69	5,000,000	2/22/2017	11/22/2017	0.7060	5,003,510
Federal Home Loan Bank	U.S. Government Agency Debt	3130A9T43	5,000,000	4/19/2017	4/19/2017	0.5650	4,999,585
Federal Home Loan Bank	U.S. Government Agency Debt	313376X83	1,115,000	2/3/2017	2/3/2017	0.7910	1,115,017
Freddie Mac	U.S. Government Agency Debt	3134G9KR7	885,000	2/13/2017	11/13/2017	0.8072	886,627
Freddie Mac	U.S. Government Agency Debt	3137EABA6	5,555,000	11/17/2017	11/17/2017	5.1250	5,743,731
Freddie Mac	U.S. Government Agency Debt	3137EADH9	2,605,000	6/29/2017	6/29/2017	1.0000	2,609,371
INTL FCStone Financial Inc. Joint Repurchase Agreement	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash		26,722,000	2/1/2017	2/1/2017	0.6200	26,722,000
Mizuho Securities USA Inc. Joint Repurchase Agreement	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash		8,187,000	2/1/2017	2/1/2017	0.5500	8,187,000
NCUA Guaranteed Notes	U.S. Government Agency Debt	62889KAC5	4,433,000	6/12/2017	6/12/2017	2.3500	4,457,973
Nomura Securities International Inc. Joint Repurchase Agreement	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash		67,340,000	2/1/2017	2/1/2017	0.5600	67,340,000
Private Export Funding Corp.	U.S. Government Agency Debt	742651DE9	2,150,000	9/15/2017	9/15/2017	5.4500	2,211,142
Private Export Funding Corp.	U.S. Government Agency Debt	742651DN9	6,000,000	2/15/2017	2/15/2017	1.3750	6,001,788
SunTrust Robinson Humphrey, Inc. Joint Repurchase Agreement	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash		37,412,000	2/1/2017	2/1/2017	0.5900	37,412,000
Tennessee Valley Authority	U.S. Government Agency Debt	880591EA6	1,584,000	7/18/2017	7/18/2017	5.5000	1,619,344

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Tennessee Valley Authority Coupon Strip	U.S. Government Agency Debt	88059E4D3	815,000	9/15/2017	9/15/2017	0.0000	810,258

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.

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.