



Davis Government Money Market Fund

Fund Information and Unaudited Holdings as of June 30, 2017

Weighted Average Maturity: 45 days

Weighted Average Life: 96 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	7/5/2017	10/5/2017	1.0859	4,256,876
Fannie Mae	U.S. Government Agency Debt	3135G0RT2	1,624,000	12/20/2017	12/20/2017	0.8750	1,621,808
Fannie Mae	U.S. Government Agency Debt	3136FPTQ0	575,000	10/27/2017	10/27/2017	2.2000	577,002
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDE99	1,700,000	12/29/2017	12/29/2017	1.3400	1,701,799
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDPQ9	1,000,000	7/3/2017	7/3/2017	0.9000	1,000,000
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDQD7	750,000	7/14/2017	7/14/2017	1.1693	750,059
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDTT9	5,600,000	7/29/2017	8/29/2017	1.2638	5,602,307
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDUD2	2,000,000	7/4/2017	8/4/2017	1.1159	2,000,476
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEQ94	7,885,000	7/27/2017	11/27/2017	1.2300	7,890,717
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEV98	500,000	12/11/2017	12/11/2017	0.9000	499,674
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEWS5	4,400,000	7/2/2017	1/2/2018	1.1003	4,404,167
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFJT5	13,154,000	7/13/2017	10/13/2017	1.1371	13,159,156
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFR41	4,000,000	7/4/2017	7/24/2017	1.3025	4,000,368
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFW86	2,100,000	7/6/2017	10/6/2017	1.2162	2,101,827
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFYA9	3,000,000	8/9/2017	5/9/2018	1.1804	3,004,065
Federal Farm Credit Discount Notes	U.S. Government Agency Debt	313313TA6	9,000,000	2/13/2018	2/13/2018	0.0000	8,935,875
Federal Home Loan Bank	U.S. Government Agency Debt	3130A0GU8	2,000,000	12/19/2017	12/19/2017	1.2500	2,000,570
Federal Home Loan Bank	U.S. Government Agency Debt	3130A1AQ1	1,500,000	9/26/2017	9/26/2017	1.0500	1,500,034
Federal Home Loan Bank	U.S. Government Agency Debt	3130A77C3	5,070,000	8/9/2017	8/9/2017	1.1400	5,070,958
Federal Home Loan Bank	U.S. Government Agency Debt	3130A7EC5	6,525,000	8/25/2017	8/25/2017	1.1690	6,526,944
Federal Home Loan Bank	U.S. Government Agency Debt	3130A7VF9	1,130,000	7/25/2017	10/25/2017	1.0860	1,130,520
Federal Home Loan Bank	U.S. Government Agency Debt	3130A8EH2	6,645,000	7/7/2017	12/7/2017	1.1540	6,651,253
Federal Home Loan Bank	U.S. Government Agency Debt	3130A8F32	1,555,000	7/5/2017	12/5/2017	1.1460	1,556,446
Federal Home Loan Bank	U.S. Government Agency Debt	3130A8PS6	1,805,000	7/8/2017	1/8/2018	1.1200	1,806,798
Federal Home Loan Bank	U.S. Government Agency Debt	3130A9CD1	5,000,000	9/1/2017	3/1/2018	1.0390	5,000,740
Federal Home Loan Bank	U.S. Government Agency Debt	3130A9S69	5,000,000	7/22/2017	11/22/2017	1.1460	5,001,595
Federal Home Loan Bank	U.S. Government Agency Debt	3130AAXP8	7,000,000	7/6/2017	4/6/2018	0.9460	6,999,769
Federal Home Loan Bank	U.S. Government Agency Debt	3130AAXT0	3,000,000	3/9/2018	3/9/2018	1.0000	2,995,062
Federal Home Loan Bank	U.S. Government Agency Debt	3130ABC79	5,000,000	7/27/2017	4/27/2018	1.0550	4,998,700
Federal Home Loan Bank Discount Notes	U.S. Government Agency Debt	313385LT1	10,000,000	9/15/2017	9/15/2017	0.0000	9,978,830
FICO Strip	U.S. Government Agency Debt	31771EAA9	1,500,000	5/11/2018	5/11/2018	0.0000	1,481,430
FICO Strip	U.S. Government Agency Debt	31771EAK7	3,250,000	11/30/2017	11/30/2017	0.0000	3,233,295
Freddie Mac	U.S. Government Agency Debt	3134G73X7	4,265,000	10/27/2017	10/27/2017	0.7200	4,262,339
Freddie Mac	U.S. Government Agency Debt	3134G9KR7	885,000	7/13/2017	11/13/2017	1.1671	885,702
Freddie Mac	U.S. Government Agency Debt	3137EABA6	7,555,000	11/17/2017	11/17/2017	5.1250	7,667,592
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		8,497,000	7/3/2017	7/3/2017	1.0800	8,497,000
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		5,013,000	7/3/2017	7/3/2017	1.1000	5,013,000

Issuer	Category of Investment	CUSIP	Principal Amount (\$)	Effective Maturity Date	Final Maturity Date	Coupon Rate (%)	Value (\$)
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		50,982,000	7/3/2017	7/3/2017	1.1300	50,982,000
Private Export Funding Corp.	U.S. Government Agency Debt	742651DE9	3,150,000	9/15/2017	9/15/2017	5.4500	3,176,123
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		10,197,000	7/3/2017	7/3/2017	1.2700	10,197,000
Tennessee Valley Authority	U.S. Government Agency Debt	880591EA6	1,584,000	7/18/2017	7/18/2017	5.5000	1,586,755
Tennessee Valley Authority Coupon Strip	U.S. Government Agency Debt	88059E4D3	815,000	9/15/2017	9/15/2017	0.0000	812,985

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.