Davis Government Money Market Fund

Fund Information and Unaudited Holdings as of March 31, 2017

Weighted Average Maturity: 44 days

Weighted Average Life: 107 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	4/5/2017	10/5/2017	0.8400	4,258,706
Fannie Mae	U.S. Government Agency Debt	3135G0ZB2	2,200,000	4/20/2017	4/20/2017	0.7500	2,199,952
Federal Farm Credit Bank	U.S. Government Agency Debt	31331YE97	500,000	4/17/2017	4/17/2017	4.2500	500,741
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EATH1	2,929,000	6/13/2017	6/13/2017	1.0896	2,930,265
Federal Farm Credit Bank	U.S. Government Agency Debt	3133ECMM3	1,000,000	4/25/2017	4/25/2017	0.6000	999,855
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDMX7	725,000	4/5/2017	6/5/2017	0.8600	725,346
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDPQ9	1,000,000	7/3/2017	7/3/2017	0.9000	999,782
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDQD7	750,000	4/14/2017	7/14/2017	0.9206	750,556
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDTT9	5,600,000	4/29/2017	8/29/2017	1.0222	5,605,908
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDUD2	2,000,000	4/4/2017	8/4/2017	0.8700	2,001,798
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEGF1	1,180,000	4/24/2017	5/24/2017	1.0289	1,180,496
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEQ94	7,885,000	4/27/2017	11/27/2017	0.9917	7,895,424
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEV98	500,000	12/11/2017	12/11/2017	0.9000	499,692
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEWS5	4,400,000	4/2/2017	1/2/2018	0.8289	4,407,410
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFJT5	13,154,000	4/13/2017	10/13/2017	0.8914	13,165,523
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFNP8	1,725,000	4/4/2017	6/12/2017	1.0315	1,725,329
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFR41	4,000,000	4/4/2017	7/24/2017	1.0815	4,001,736
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFW86	2,100,000	4/6/2017	10/6/2017	0.9600	2,102,982
Federal Home Loan Bank	U.S. Government Agency Debt	3130A1AQ1	1,500,000	9/26/2017	9/26/2017	1.0500	1,501,635
Federal Home Loan Bank	U.S. Government Agency Debt	3130A5DD8	5,295,000	5/26/2017	5/26/2017	0.7200	5,294,306
Federal Home Loan Bank	U.S. Government Agency Debt	3130A5QL6	2,195,000	6/30/2017	6/30/2017	0.8000	2,194,816
Federal Home Loan Bank	U.S. Government Agency Debt	3130A77C3	5,070,000	5/9/2017	8/9/2017	0.9980	5,075,765
Federal Home Loan Bank	U.S. Government Agency Debt	3130A7EC5	6,525,000	5/25/2017	8/25/2017	1.0320	6,533,750
Federal Home Loan Bank	U.S. Government Agency Debt	3130A7VF9	1,130,000	4/25/2017	10/25/2017	0.9680	1,131,716
Federal Home Loan Bank	U.S. Government Agency Debt	3130A8EH2	6,645,000	4/7/2017	12/7/2017	0.9040	6,656,715
Federal Home Loan Bank	U.S. Government Agency Debt	3130A8F32	1,555,000	4/5/2017	12/5/2017	0.9000	1,557,723
Federal Home Loan Bank	U.S. Government Agency Debt	3130A9S69	5,000,000	4/22/2017	11/22/2017	0.9070	5,003,955
Federal Home Loan Bank	U.S. Government Agency Debt	3130A9T43	5,000,000	4/19/2017	4/19/2017	0.5650	4,999,975
Federal Home Loan Bank	U.S. Government Agency Debt	3130AAXP8	7,000,000	4/6/2017	4/6/2018	0.7070	7,002,268
Federal Home Loan Bank	U.S. Government Agency Debt	3130AAXT0	3,000,000	3/9/2018	3/9/2018	1.0000	2,997,933
Federal Home Loan Bank	U.S. Government Agency Debt	313379DD8	1,000,000	6/21/2017	6/21/2017	1.0000	1,000,368
Federal Home Loan Bank Discount Notes	U.S. Government Agency Debt	313385FC5	10,000,000	5/3/2017	5/3/2017	0.0000	9,993,920
Federal Home Loan Bank Discount Notes	U.S. Government Agency Debt	313385GX8	25,000,000	6/15/2017	6/15/2017	0.0000	24,961,975
Freddie Mac	U.S. Government Agency Debt	3134G73X7	4,265,000	10/27/2017	10/27/2017	0.7200	4,261,409
Freddie Mac	U.S. Government Agency Debt	3134G9KR7	885,000	4/13/2017	11/13/2017	0.9214	886,349
Freddie Mac	U.S. Government Agency Debt	3137EABA6	7,555,000	11/17/2017	11/17/2017	5.1250	7,748,242
Freddie Mac	U.S. Government Agency Debt	3137EADH9	2,605,000	6/29/2017	6/29/2017	1.0000	2,605,810
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		15,792,000	4/3/2017	4/3/2017	0.8300	15,792,000
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		7,290,000	4/3/2017	4/3/2017	0.7700	7,290,000
NCUA Guaranteed Notes	U.S. Government Agency Debt	62889KAC5	4,433,000	6/12/2017	6/12/2017	2.3500	4,446,726

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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		28,425,000	4/3/2017	4/3/2017	0.8200	28,425,000
Private Export Funding Corp.	U.S. Government Agency Debt	742651DE9	3,150,000	9/15/2017	9/15/2017	5.4500	3,211,910
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		22,108,000	4/3/2017	4/3/2017	0.9500	22,108,000
Tennessee Valley Authority	U.S. Government Agency Debt	880591EA6	1,584,000	7/18/2017	7/18/2017	5.5000	1,605,192
Tennessee Valley Authority Coupon Strip	U.S. Government Agency Debt	88059E4D3	815,000	9/15/2017	9/15/2017	0.0000	810,724

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.