



# Davis Government Money Market Fund

Fund Information and Unaudited Holdings as of May 31, 2017

Weighted Average Maturity: 46 days

Weighted Average Life: 100 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	6/5/2017	10/5/2017	1.0017	4,257,234
Fannie Mae	U.S. Government Agency Debt	3135G0RT2	1,624,000	12/20/2017	12/20/2017	0.8750	1,621,467
Fannie Mae	U.S. Government Agency Debt	3136FPTQ0	575,000	10/27/2017	10/27/2017	2.2000	577,518
Federal Farm Card Discount Note	U.S. Government Agency Debt	313313TA6	9,000,000	2/13/2018	2/13/2018	0.0000	8,931,249
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EATH1	2,929,000	6/13/2017	6/13/2017	1.0896	2,929,319
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDE99	1,700,000	12/29/2017	12/29/2017	1.3400	1,702,414
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDMX7	725,000	6/5/2017	6/5/2017	1.0217	725,022
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDPQ9	1,000,000	7/3/2017	7/3/2017	0.9000	999,834
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDQD7	750,000	6/14/2017	7/14/2017	1.0191	750,237
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDTT9	5,600,000	6/29/2017	8/29/2017	1.0838	5,603,562
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EDUD2	2,000,000	6/4/2017	8/4/2017	1.0328	2,000,952
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEQ94	7,885,000	6/27/2017	11/27/2017	1.0538	7,892,838
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEV98	500,000	12/11/2017	12/11/2017	0.9000	499,627
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EEWS5	4,400,000	6/2/2017	1/2/2018	1.0350	4,404,765
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFJT5	13,154,000	6/13/2017	10/13/2017	0.9991	13,163,576
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFNP8	1,725,000	6/6/2017	6/12/2017	1.2123	1,725,088
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFR41	4,000,000	6/6/2017	7/24/2017	1.2623	4,000,940
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFW86	2,100,000	6/6/2017	10/6/2017	1.1228	2,102,457
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EFYA9	3,000,000	8/9/2017	5/9/2018	1.1804	3,004,974
Federal Home Loan Bank	U.S. Government Agency Debt	3130A0GU8	2,000,000	12/19/2017	12/19/2017	1.2500	2,000,956
Federal Home Loan Bank	U.S. Government Agency Debt	3130A1AQ1	1,500,000	9/26/2017	9/26/2017	1.0500	1,500,006
Federal Home Loan Bank	U.S. Government Agency Debt	3130A5QL6	2,195,000	6/30/2017	6/30/2017	0.8000	2,194,824
Federal Home Loan Bank	U.S. Government Agency Debt	3130A77C3	5,070,000	8/9/2017	8/9/2017	1.1400	5,072,028
Federal Home Loan Bank	U.S. Government Agency Debt	3130A7EC5	6,525,000	8/25/2017	8/25/2017	1.1690	6,530,429
Federal Home Loan Bank	U.S. Government Agency Debt	3130A7VF9	1,130,000	7/25/2017	10/25/2017	1.0860	1,131,194
Federal Home Loan Bank	U.S. Government Agency Debt	3130A8EH2	6,645,000	6/7/2017	12/7/2017	1.0630	6,653,931
Federal Home Loan Bank	U.S. Government Agency Debt	3130A8F32	1,555,000	6/5/2017	12/5/2017	1.0620	1,556,726
Federal Home Loan Bank	U.S. Government Agency Debt	3130A9S69	5,000,000	6/22/2017	11/22/2017	0.9400	5,001,965
Federal Home Loan Bank	U.S. Government Agency Debt	3130AAXP8	7,000,000	6/6/2017	4/6/2018	0.8530	7,001,449
Federal Home Loan Bank	U.S. Government Agency Debt	3130AAXT0	3,000,000	3/9/2018	3/9/2018	1.0000	2,998,167
Federal Home Loan Bank	U.S. Government Agency Debt	3130ABC79	5,000,000	6/27/2017	4/27/2018	0.8790	4,998,650
Federal Home Loan Bank	U.S. Government Agency Debt	313379DD8	1,000,000	6/21/2017	6/21/2017	1.0000	1,000,063
Federal Home Loan Bank Discount Notes	U.S. Government Agency Debt	313385GX8	25,000,000	6/15/2017	6/15/2017	0.0000	24,992,325
FICO Strip	U.S. Government Agency Debt	31771EAA9	1,500,000	5/11/2018	5/11/2018	0.0000	1,481,027
Freddie Mac	U.S. Government Agency Debt	3134G73X7	4,265,000	10/27/2017	10/27/2017	0.7200	4,261,865
Freddie Mac	U.S. Government Agency Debt	3134G9KR7	885,000	6/13/2017	11/13/2017	1.0291	886,073
Freddie Mac	U.S. Government Agency Debt	3137EABA6	7,555,000	11/17/2017	11/17/2017	5.1250	7,694,261
Freddie Mac	U.S. Government Agency Debt	3137EADH9	2,605,000	6/29/2017	6/29/2017	1.0000	2,605,276
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		12,682,000	6/1/2017	6/1/2017	0.8300	12,682,000
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		6,388,000	6/1/2017	6/1/2017	0.8200	6,388,000

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NCUA Guaranteed Notes	U.S. Government Agency Debt	62889KAC5	4,433,000	6/12/2017	6/12/2017	2.3500	4,435,097
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		25,365,000	6/1/2017	6/1/2017	0.8200	25,365,000
Private Export Funding Corp.	U.S. Government Agency Debt	742651DE9	3,150,000	9/15/2017	9/15/2017	5.4500	3,188,962
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		15,219,000	6/1/2017	6/1/2017	0.8800	15,219,000
Tennessee Valley Authority	U.S. Government Agency Debt	880591EA6	1,584,000	7/18/2017	7/18/2017	5.5000	1,593,414
Tennessee Valley Authority Coupon Strip	U.S. Government Agency Debt	88059E4D3	815,000	9/15/2017	9/15/2017	0.0000	812,002

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](http://www.davisfunds.com), or on the SEC's website at [www.sec.gov](http://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.