



Davis Government Money Market Fund

Fund Information and Unaudited Holdings as of November 30, 2011

Weighted Average Maturity: 16 days

Weighted Average Life: 84 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	4,492,895
Banc of America Securities LLC Joint Repurchase Agreement	Government Agency Repurchase Agreement		51,157,000	12/1/2011	12/1/2011	0.1300	51,157,000
Fannie Mae	Government Agency Debt	31359MMQ3	4,805,000	3/15/2012	3/15/2012	6.1250	4,887,737
Fannie Mae	Government Agency Debt	31398A2C5	4,250,000	12/26/2011	7/26/2012	0.2472	4,250,840
Fannie Mae	Government Agency Debt	31398A3X8	9,000,000	12/1/2011	9/13/2012	0.3300	9,009,293
Fannie Mae	Government Agency Debt	31398A5A6	2,300,000	12/18/2011	10/18/2012	0.2817	2,302,290
Fannie Mae	Government Agency Debt	31398AH54	4,500,000	4/4/2012	4/4/2012	1.0000	4,512,527
Federal Farm Credit Bank	Government Agency Debt	31331G5V7	2,850,000	12/7/2011	12/7/2011	0.1310	2,850,004
Federal Farm Credit Bank	Government Agency Debt	31331GKY4	500,000	1/17/2012	1/17/2012	2.0000	501,149
Federal Farm Credit Bank	Government Agency Debt	31331KH60	3,800,000	12/6/2011	10/19/2012	0.1610	3,799,665
Federal Farm Credit Bank	Government Agency Debt	31331KPK0	4,500,000	12/1/2011	4/20/2012	0.1000	4,500,000
Federal Farm Credit Bank	Government Agency Debt	31331KTE0	9,000,000	12/6/2011	7/27/2012	0.1310	9,000,000
Federal Farm Credit Bank	Government Agency Debt	31331XGM8	1,000,000	12/8/2011	12/8/2011	4.6250	1,000,839
Federal Farm Credit Bank	Government Agency Debt	31331XQN5	1,140,000	12/22/2011	2/22/2012	0.1466	1,139,817
Federal Home Loan Bank	Government Agency Debt	313370UF3	6,625,000	12/1/2011	2/28/2012	0.2500	6,626,529
Federal Home Loan Bank	Government Agency Debt	313370V88	4,500,000	12/1/2011	3/23/2012	0.2050	4,501,483
Federal Home Loan Bank	Government Agency Debt	313371XH4	245,000	12/6/2011	12/6/2011	0.3200	245,003
Federal Home Loan Bank	Government Agency Debt	3133733A8	1,400,000	12/21/2011	12/21/2011	0.1800	1,400,013
Federal Home Loan Bank	Government Agency Debt	313374EM8	13,000,000	12/1/2011	6/22/2012	0.1500	12,998,868
Federal Home Loan Bank	Government Agency Debt	313374KX7	4,500,000	12/1/2011	7/2/2012	0.1550	4,500,000
Federal Home Loan Bank	Government Agency Debt	313374RA0	9,000,000	12/1/2011	7/18/2012	0.1500	9,000,000
Federal Home Loan Bank	Government Agency Debt	313375D20	4,850,000	12/2/2011	12/2/2011	4.0000	4,850,525
Federal Home Loan Bank	Government Agency Debt	3133XHRK0	750,000	12/9/2011	12/9/2011	4.7500	750,729
Federal Home Loan Bank	Government Agency Debt	3133XSWX2	500,000	1/26/2012	1/26/2012	2.1000	501,446
Federal Home Loan Bank	Government Agency Debt	3133XVRS2	250,000	12/28/2011	12/28/2011	1.0000	250,152
Federal Home Loan Bank	Government Agency Debt	3133XYUT0	200,000	12/21/2011	12/21/2011	0.7500	200,055
FICO Strip	Government Agency Debt	31771J4A5	1,000,000	3/26/2012	3/26/2012	0.3247	998,972
Freddie Mac	Government Agency Debt	3128X8Q39	9,000,000	12/15/2011	12/15/2011	1.5400	9,004,782
Freddie Mac	Government Agency Debt	3128X9YV6	3,700,000	12/10/2011	2/10/2012	0.2078	3,700,038
Freddie Mac	Government Agency Debt	3134G1RQ9	4,500,000	12/11/2011	5/11/2012	0.2278	4,500,622
Mizuho Securities USA Inc. Joint Repurchase Agreement	Government Agency Repurchase Agreement		50,271,000	12/1/2011	12/1/2011	0.1500	50,271,000
Private Export Funding	Government Agency Debt	742651DC3	5,950,000	12/15/2011	12/15/2011	4.9000	5,960,592
Tennessee Valley Authority	Government Agency Debt	880591DT6	4,000,000	5/23/2012	5/23/2012	6.7900	4,126,596
Tennessee Valley Authority Strip	Government Agency Debt	88059EKN3	1,209,000	12/15/2011	12/15/2011	0.1536	1,208,929
Tennessee Valley Authority Strip	Government Agency Debt	88059EQ31	1,903,000	12/15/2011	12/15/2011	0.1425	1,902,896

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.