



Davis New York Venture Fund

July 31, 2023

ANNUAL REPORT

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This Annual Report is authorized for use by existing shareholders. Prospective shareholders must receive a current Davis New York Venture Fund (the “Fund”) prospectus, which contains more information about investment strategies, risks, charges, and expenses. Please read the prospectus carefully before investing or sending money.

Shares of the 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.

Portfolio Proxy Voting Policies and Procedures

The Board of Directors has directed Davis Selected Advisers, L.P. (“Adviser”) to vote the Fund’s portfolio securities in conformance with the Adviser’s Proxy Voting Policies and Procedures. A description of these policies and procedures is available (i) without charge, upon request, by calling the Fund toll-free at 1-800-279-0279, (ii) on the Fund’s website at www.davisfunds.com, and (iii) on the SEC’s website at www.sec.gov.

In addition, the Fund is required to file Form N-PX, with its complete proxy voting record for the 12 months ended June 30th, no later than August 31st of each year. The Fund’s Form N-PX filing is available (i) without charge, upon request, by calling the Fund toll-free at 1-800-279-0279, (ii) on the Fund’s website at www.davisfunds.com, and (iii) on the SEC’s website at www.sec.gov.

Quarterly Schedule of Investments and Monthly Holdings

The Fund files its complete schedule of investments with the SEC on Form N-CSR (as of the end of the second and fourth quarters) and on Form N-PORT Part F (as of the end of the first and third quarters). The Fund’s Forms N-CSR (Annual and Semi-Annual Reports) and N-PORT Part F are available without charge, upon request, by calling 1-800-279-0279, on the Fund’s website at www.davisfunds.com, and on the SEC’s website at www.sec.gov. A list of the Fund’s month-end holdings is also available at www.davisfunds.com on or about the 10th day following each month end and remains available on the website until the list is updated for the subsequent month.

Dear Fellow Shareholder,

As stewards of our customers' savings, the management team and Directors of Davis New York Venture Fund recognize the importance of candid, thorough, and regular communication with our shareholders. In our Annual and Semi-Annual Reports we include all of the required quantitative information such as audited financial statements, detailed footnotes, performance reports, fund holdings, and performance attribution. Also included is a list of positions opened and closed.

In addition, we produce a Manager Commentary. In this commentary, we give a more qualitative perspective on fund performance, discuss our thoughts on individual holdings, and share our investment outlook. You may obtain a copy of the current Manager Commentary either on the Fund's website at www.davisfunds.com or by calling 1-800-279-0279.

Thank you for the trust you have placed in us.

Sincerely,



Christopher C. Davis
President & Portfolio Manager



Danton G. Goei
Portfolio Manager

September 1, 2023

Performance Overview

Davis New York Venture Fund outperformed the Standard & Poor's 500[®] Index ("S&P 500[®]" or the "Index") for the twelve-month period ended July 31, 2023 (the "period"). The Fund's Class A shares delivered a total return on net asset value of 23.04%, versus a 13.02% return for the S&P 500[®].

Index OverviewS&P 500[®]

- Strongest performing sectors¹
 - Information Technology (+27%), Communication Services (+21%), and Industrials (+18%)
- Weakest performing sectors
 - Real Estate (-11%), Utilities (-6%), and Health Care (+3%)

Contributors² to Performance

- Communication Services - significantly outperformed the Index sector (+65% vs +21%) and overweight (average weighting 12% vs 8%)
 - *Meta Platforms*³ (+100%) - largest individual contributor
- Financials - outperformed the Index sector (+16% vs +7%)
 - *Berkshire Hathaway* (+19%), *Danske Bank* (+78%), *JPMorgan Chase* (+41%), *DBS Group Holdings* (+21%), and *Wells Fargo* (+8%)
- Health Care - outperformed the Index sector (+12% vs +3%) and underweight (average weighting 8% vs 15%)
- Consumer Discretionary - outperformed the Index sector (+9% vs +7%) and underweight (average weighting 9% vs 11%)
 - *Amazon* (-1%) - fluctuation of the stock price enabled the Fund to benefit from timely purchases during the period
- Industrials - outperformed the Index sector (+43% vs +18%)
 - *Owens Corning* (+54%)
- No exposure in Real Estate and Utilities, the two worst performing sectors of the S&P 500[®], respectively.
- Underweight in weaker performing Consumer Staples sector - (average weighting 1% vs 7%)
- Individual holdings - *Applied Materials* (+44%) and *Teck Resources* (+54%)

Detractors from Performance

- Significantly overweight in weaker performing Financials sector - (average weighting 50% vs 12%)
 - *U.S. Bancorp* (-12%) - largest individual detractor
- Information Technology - underperformed the Index sector (+20% vs +27%) and underweight (average weighting 12% vs 27%)
 - *Intel* (+3%) - untimely sales during the period hindered performance
- Underweight in stronger performing Industrials sector - (average weighting 3% vs 8%)
 - *Orascom Construction* (-29%)
- Individual holdings - *JD.com* (-30%) and *Vimeo* (-19%) - *Vimeo* is no longer a Fund holding

Davis New York Venture Fund's investment objective is long-term growth of capital. There can be no assurance that the Fund will achieve its objective. Davis New York Venture Fund's principal risks are: stock market risk, common stock risk, financial services risk, foreign country risk, China risk-generally, headline risk, large-capitalization companies risk, manager risk, depositary receipts risk, emerging market risk, fees and expenses risk, foreign currency risk, and mid- and small- capitalization companies risk. See the prospectus for a full description of each risk.

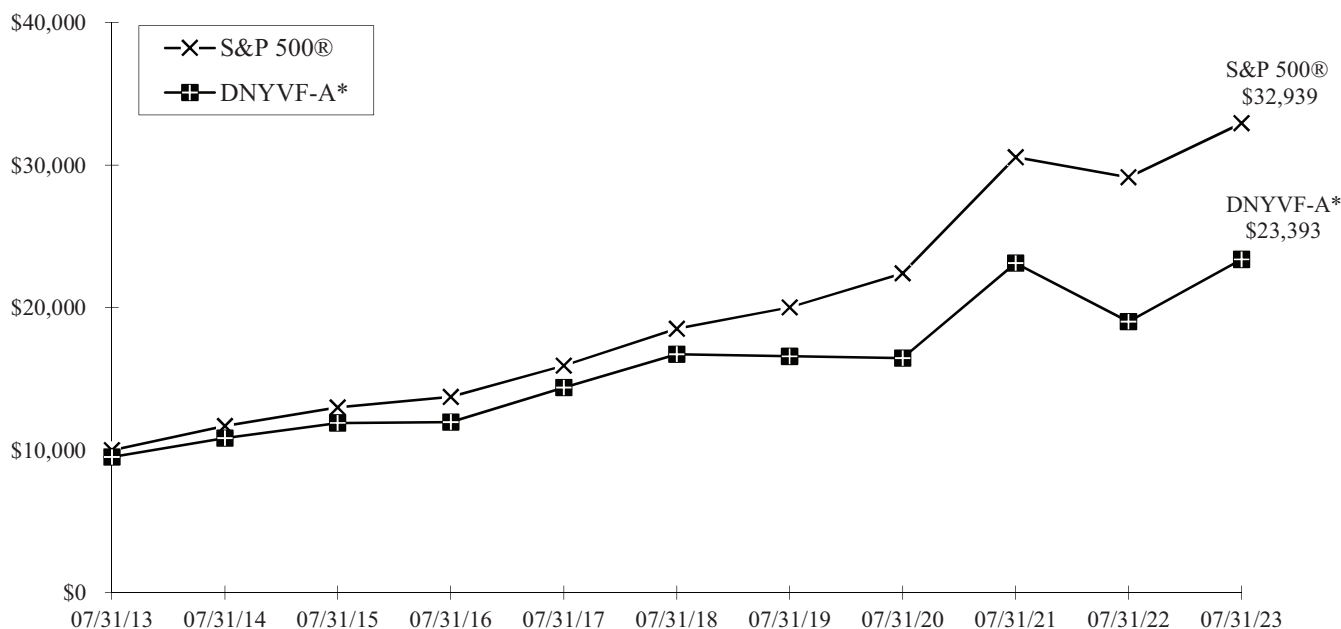
Past performance does not guarantee future results, Fund prices fluctuate, and the value of an investment may be worth more or less than the purchase price. Data provided in this performance overview is for the twelve-month period ended July 31, 2023, unless otherwise noted. Return figures for underlying Fund positions reflect the return of the security from the beginning of the period or the date of first purchase if subsequent thereto through the end of the period or the date the position is completely liquidated. The actual contribution to the Fund will vary based on a number of factors (e.g., trading activity, weighting). Portfolio holding information is as of the end of the twelve-month period, July 31, 2023, unless otherwise noted.

¹ The companies included in the Standard & Poor's 500[®] Index are divided into eleven sectors. One or more industry groups make up a sector. For purposes of measuring concentration, the Fund generally classifies companies at the industry group or industry level. See the SAI for additional information regarding the Fund's concentration policy.

² A company's or sector's contribution to or detraction from the Fund's performance is a product both of its appreciation or depreciation and its weighting within the Fund. For example, a 5% holding that rises 20% has twice as much impact as a 1% holding that rises 50%.

³ Management's Discussion of Fund Performance discusses a number of individual companies. The information provided in this report does not provide information reasonably sufficient upon which to base an investment decision and should not be considered a recommendation to purchase, sell, or hold any particular security. The Schedule of Investments lists the Fund's holdings of each company discussed.

COMPARISON OF A \$10,000 INVESTMENT IN DAVIS NEW YORK VENTURE FUND CLASS A VERSUS THE STANDARD & POOR'S 500® INDEX OVER 10 YEARS FOR AN INVESTMENT MADE ON JULY 31, 2013



AVERAGE ANNUAL TOTAL RETURN FOR PERIODS ENDED JULY 31, 2023

FUND & BENCHMARK INDEX	1-YEAR	5-YEAR	10-YEAR	SINCE INCEPTION	INCEPTION DATE	GROSS EXPENSE RATIO	NET EXPENSE RATIO
Class A - <i>without sales charge</i>	23.04%	6.93%	9.40%	11.38%	02/17/69	0.92%	0.92%
Class A - <i>with sales charge*</i>	17.19%	5.90%	8.87%	11.29%	02/17/69	0.92%	0.92%
Class B †, **	18.08%	5.77%	8.67%	9.66%	12/01/94	2.27%	1.75%
Class C ††, **	21.03%	6.06%	8.71%	9.57%	12/20/94	1.75%	1.75%
Class R	22.84%	6.64%	9.09%	8.03%	08/20/03	1.19%	1.19%
Class Y	23.36%	7.19%	9.67%	8.87%	10/02/96	0.67%	0.67%
S&P 500® Index***	13.02%	12.19%	12.65%	10.36%			

The Standard & Poor's 500® Index is an unmanaged index of 500 selected common stocks, most of which are listed on the New York Stock Exchange. The Index is adjusted for dividends, weighted towards stocks with large market capitalizations, and represents approximately two-thirds of the total market value of all domestic common stocks. Investments cannot be made directly in the Index.

The performance data quoted in this report represents past performance, assumes that all distributions were reinvested, and is not a guarantee of future results. The investment return and principal value will fluctuate so that shares may be worth more or less than their original cost when redeemed. Current performance may be higher or lower than performance data quoted. Returns shown do not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares. The operating expense ratios may vary in future years. For most recent month-end performance information, please call Investor Services at 1-800-279-0279 or visit the Fund's website at www.davisfunds.com.

Average Annual Total Return for periods ended June 30, 2023

CLASS A SHARES	1-YEAR	5-YEAR	10-YEAR
With sales charge*	15.39%	5.12%	8.68%

*Reflects 4.75% front-end sales charge.

†Because Class B shares automatically convert to Class A shares after 7 years, the "10-Year" and "Since Inception" returns for Class B reflect Class A performance for the period after conversion.

**Includes any applicable contingent deferred sales charge.

††Because Class C shares automatically convert to Class A shares after 8 years, the "10-Year" and "Since Inception" returns for Class C reflect Class A performance for the period after conversion.

***Inception return is from 02/17/69.

DAVIS NEW YORK VENTURE FUND

Fund Overview
July 31, 2023

Portfolio Composition (% of Fund's 07/31/23 Net Assets)		Industry Weightings (% of 07/31/23 Stock Holdings)		
			Fund	S&P 500®
Common Stock (U.S.)	78.08%	Financial Services	20.27%	7.39%
Common Stock (Foreign)	21.47%	Banks	20.18%	3.19%
Short-Term Investments	0.38%	Media & Entertainment	14.09%	7.84%
Other Assets & Liabilities	0.07%	Information Technology	12.38%	28.13%
	100.00%	Consumer Discretionary Distribution		
		& Retail	9.87%	5.45%
		Insurance	7.05%	2.03%
		Health Care	6.25%	13.12%
		Materials	3.66%	2.51%
		Capital Goods	2.49%	5.60%
		Transportation	1.40%	1.65%
		Food, Beverage & Tobacco	1.24%	3.32%
		Consumer Services	1.12%	2.06%
		Energy	—	4.28%
		Other	—	13.43%
			100.00%	100.00%

Top 10 Long-Term Holdings
 (% of Fund's 07/31/23 Net Assets)

Meta Platforms, Inc., Class A	Media & Entertainment	10.49%
Berkshire Hathaway Inc., Class A	Financial Services	8.39%
Wells Fargo & Co.	Banks	7.62%
Amazon.com, Inc.	Consumer Discretionary Distribution & Retail	6.38%
Capital One Financial Corp.	Consumer Finance	6.33%
Applied Materials, Inc.	Semiconductors & Semiconductor Equipment	5.82%
U.S. Bancorp	Banks	3.55%
Texas Instruments Inc.	Semiconductors & Semiconductor Equipment	3.31%
JPMorgan Chase & Co.	Banks	3.22%
Viatis Inc.	Pharmaceuticals, Biotechnology & Life Sciences	3.20%

New Positions Added (08/01/22-07/31/23)

Security	Industry	Date of 1st Purchase	% of Fund's 07/31/23 Net Assets
MGM Resorts International	Consumer Services	07/07/23	1.11%

Positions Closed (08/01/22-07/31/23)

(Gains and losses greater than \$100,000,000 are highlighted)

Security	Industry	Date of Final Sale	Realized Gain (Loss)
Alphabet Inc., Class C	Media & Entertainment	04/13/23	\$123,880,631
China Index Holdings Ltd., Class A, ADR	Commercial & Professional Services	12/12/22	(4,343,594)
Vimeo, Inc.	Media & Entertainment	11/11/22	(26,753,415)

As a shareholder of the Fund, you incur two types of costs: (1) transaction costs, which may include sales charges (loads) on purchases and contingent deferred sales charges on redemptions; and (2) ongoing costs, including advisory and administrative fees, distribution and/or service (12b-1) fees, and other Fund expenses. The Expense Example is intended to help you understand your ongoing costs (in dollars) of investing in the Fund and to compare these costs with the ongoing costs of investing in other mutual funds. The Expense Example is based on an investment of \$1,000 invested at the beginning of the period and held for the entire period indicated which for each class is for the six-month period ended July 31, 2023.

Actual Expenses

The information represented in the row entitled “Actual” provides information about actual account values and actual expenses. You may use the information in this row, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number under the heading “Expenses Paid During Period” to estimate the expenses you paid on your account during this period. An annual maintenance fee of \$15, charged on retirement plan accounts per Social Security Number, is not included in the Expense Example. This fee will be waived for accounts sharing the same Social Security Number if the accounts total at least \$50,000 at Davis Funds. If this fee was included, the estimate of expenses you paid during the period would be higher, and your ending account value would be lower, by this amount.

Hypothetical Example for Comparison Purposes

The information represented in the row entitled “Hypothetical” provides information about hypothetical account values and hypothetical expenses based on the Fund’s actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund’s actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds. An annual maintenance fee of \$15, charged on retirement plan accounts per Social Security Number, is not included in the Expense Example. This fee will be waived for accounts sharing the same Social Security Number if the accounts total at least \$50,000 at Davis Funds. If this fee was included, the estimate of expenses you paid during the period would be higher, and your ending account value would be lower, by this amount.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as front-end or contingent deferred sales charges (loads). Therefore, the information in the row entitled “Hypothetical” is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would be higher.

	Beginning Account Value (02/01/23)	Ending Account Value (07/31/23)	Expenses Paid During Period* (02/01/23-07/31/23)
Class A (annualized expense ratio 0.91%**)			
Actual	\$1,000.00	\$1,122.73	\$4.79
Hypothetical	\$1,000.00	\$1,020.28	\$4.56
Class B (annualized expense ratio 1.75%**)			
Actual	\$1,000.00	\$1,118.24	\$9.19
Hypothetical	\$1,000.00	\$1,016.12	\$8.75
Class C (annualized expense ratio 1.75%**)			
Actual	\$1,000.00	\$1,118.26	\$9.19
Hypothetical	\$1,000.00	\$1,016.12	\$8.75
Class R (annualized expense ratio 1.19%**)			
Actual	\$1,000.00	\$1,121.58	\$6.26
Hypothetical	\$1,000.00	\$1,018.89	\$5.96
Class Y (annualized expense ratio 0.67%**)			
Actual	\$1,000.00	\$1,124.14	\$3.53
Hypothetical	\$1,000.00	\$1,021.47	\$3.36

Hypothetical assumes 5% annual return before expenses.

*Expenses are equal to each Class’s annualized operating expense ratio, multiplied by the average account value over the period, multiplied by 181/365 (to reflect the one-half year period).

**The expense ratios reflect the impact, if any, of certain reimbursements and/or waivers from the Adviser.

DAVIS NEW YORK VENTURE FUND

Schedule of Investments July 31, 2023

	Shares	Value (Note 1)
COMMON STOCK – (99.55%)		
COMMUNICATION SERVICES – (14.03%)		
Media & Entertainment – (14.03%)		
Alphabet Inc., Class A *	1,197,720	\$ 158,961,398
ASAC II L.P. *(a)(b)(c)	4,156,451	4,207,576
IAC Inc. *	948,960	66,047,616
Liberty TripAdvisor Holdings, Inc., Series A *	152,946	116,392
Meta Platforms, Inc., Class A *	2,134,507	680,053,930
TOTAL COMMUNICATION SERVICES		909,386,912

CONSUMER DISCRETIONARY – (10.94%)		
Consumer Discretionary Distribution & Retail – (9.83%)		
Amazon.com, Inc. *	3,094,640	413,691,475
Coupang, Inc., Class A (South Korea) *	3,021,257	54,835,815
JD.com, Inc., Class A, ADR (China)	1,156,539	47,776,626
Naspers Ltd. - N (South Africa)	68,249	13,410,750
Prosus N.V., Class N (Netherlands)	1,353,481	107,191,652
		636,906,318
Consumer Services – (1.11%)		
MGM Resorts International *	1,422,390	72,214,740
TOTAL CONSUMER DISCRETIONARY		709,121,058

CONSUMER STAPLES – (1.23%)		
Food, Beverage & Tobacco – (1.23%)		
Darling Ingredients Inc. *	1,153,079	79,850,721
TOTAL CONSUMER STAPLES		79,850,721

FINANCIALS – (47.28%)		
Banks – (20.09%)		
Danske Bank A/S (Denmark)	7,800,187	185,124,101
DBS Group Holdings Ltd. (Singapore)	7,149,495	184,201,315
JPMorgan Chase & Co.	1,323,194	209,011,724
U.S. Bancorp	5,795,570	229,968,218
Wells Fargo & Co.	10,697,072	493,776,843
		1,302,082,201

Financial Services – (20.18%)		
Capital Markets – (4.84%)		
Bank of New York Mellon Corp.	4,204,477	190,715,077
Julius Baer Group Ltd. (Switzerland)	1,739,490	122,874,358
		313,589,435

Consumer Finance – (6.95%)		
American Express Co.	239,201	40,396,265
Capital One Financial Corp.	3,507,383	410,433,958
		450,830,223

Financial Services – (8.39%)		
Berkshire Hathaway Inc., Class A *	1,016	543,966,400
		1,308,386,058

Insurance – (7.01%)		
Life & Health Insurance – (4.26%)		
AIA Group Ltd. (Hong Kong)	10,550,190	104,705,113
Ping An Insurance (Group) Co. of China, Ltd. - H (China)	23,747,300	171,278,722
		275,983,835

	Shares	Value (Note 1)
COMMON STOCK – (CONTINUED)		
FINANCIALS – (CONTINUED)		
Insurance – (Continued)		
Property & Casualty Insurance – (2.75%)		
Chubb Ltd.	547,820	\$ 111,979,886
Loews Corp.	482,459	30,226,057
Markel Group Inc. *	25,176	36,497,899
		178,703,842
		454,687,677
TOTAL FINANCIALS		3,065,155,936

HEALTH CARE – (6.23%)		
Health Care Equipment & Services – (3.03%)		
Cigna Group	493,109	145,516,466
Quest Diagnostics Inc.	377,590	51,053,944
		196,570,410
Pharmaceuticals, Biotechnology & Life Sciences – (3.20%)		
Viatis Inc.	19,664,700	207,069,291
TOTAL HEALTH CARE		403,639,701

INDUSTRIALS – (3.87%)		
Capital Goods – (2.48%)		
Orascom Construction PLC (United Arab Emirates)	1,446,001	5,610,063
Owens Corning	1,106,521	154,901,875
		160,511,938

Transportation – (1.39%)		
DiDi Global Inc., Class A, ADS (China) *	24,056,988	90,454,275
TOTAL INDUSTRIALS		250,966,213

INFORMATION TECHNOLOGY – (12.33%)		
Semiconductors & Semiconductor Equipment – (11.29%)		
Applied Materials, Inc.	2,488,590	377,245,358
Intel Corp.	3,914,460	140,020,234
Texas Instruments Inc.	1,192,650	214,677,000
		731,942,592

Technology Hardware & Equipment – (1.04%)		
Samsung Electronics Co., Ltd. (South Korea)	1,229,260	67,314,438
TOTAL INFORMATION TECHNOLOGY		799,257,030

MATERIALS – (3.64%)		
OCI N.V. (Netherlands)	2,128,644	60,570,714
Teck Resources Ltd., Class B (Canada)	3,947,622	175,392,845
TOTAL MATERIALS		235,963,559

TOTAL COMMON STOCK –		
(Identified cost \$3,690,759,511)		6,453,341,130

DAVIS NEW YORK VENTURE FUND
Schedule of Investments - (Continued)
July 31, 2023

	Principal	Value (Note 1)
SHORT-TERM INVESTMENTS – (0.38%)		
Nomura Securities International, Inc. Joint Repurchase Agreement, 5.30%, 08/01/23 (d)	\$12,318,000	\$ 12,318,000
StoneX Financial Inc. Joint Repurchase Agreement, 5.30%, 08/01/23 (e)	12,263,000	12,263,000
TOTAL SHORT-TERM INVESTMENTS – (Identified cost \$24,581,000)		24,581,000
Total Investments – (99.93%) – (Identified cost \$3,715,340,511)		6,477,922,130
Other Assets Less Liabilities – (0.07%)		4,425,855
Net Assets – (100.00%)		<u>\$6,482,347,985</u>

ADR: American Depositary Receipt

ADS: American Depositary Share

* Non-income producing security.

(a) Restricted Security – See Note 6 of the Notes to Financial Statements.

(b) The value of this security was determined using significant unobservable inputs. See Note 1 of the Notes to Financial Statements.

(c) Limited partnership units.

(d) Dated 07/31/23, repurchase value of \$12,319,813 (collateralized by: U.S. Government agency mortgages in a pooled cash account, 2.00%-4.575%, 02/01/45-05/01/52, total market value \$12,564,360).

(e) Dated 07/31/23, repurchase value of \$12,264,805 (collateralized by: U.S. Government agency mortgages and obligations in a pooled cash account, 0.00%-10.00%, 08/25/23-04/20/73, total market value \$12,508,260).

See Notes to Financial Statements

DAVIS NEW YORK VENTURE FUND**Statement of Assets and Liabilities
At July 31, 2023****ASSETS:**

Investments in securities, at value* (see accompanying Schedule of Investments)	\$ 6,477,922,130
Cash	322
Receivables:	
Capital stock sold	5,091,951
Dividends and interest	7,460,442
Investment securities sold	9,339,308
Prepaid expenses	63,946
Due from Adviser	2,350
Total assets	6,499,880,449

LIABILITIES:

Payables:	
Capital stock redeemed	6,855,932
Investment securities purchased	5,325,563
Accrued distribution and service plan fees	885,730
Accrued investment advisory fees	2,902,514
Other accrued expenses	1,562,725
Total liabilities	17,532,464

NET ASSETS	\$ 6,482,347,985
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NET ASSETS CONSIST OF:

Par value of shares of capital stock	\$ 11,922,707
Additional paid-in capital	3,572,637,431
Distributable earnings	2,897,787,847
Net Assets	\$ 6,482,347,985

***Including:**

Cost of investments	\$ 3,715,340,511
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CLASS A SHARES:

Net assets	\$ 4,586,854,754
Shares outstanding	169,812,730
Net asset value and redemption price per share (Net assets ÷ Shares outstanding)	\$ 27.01
Maximum offering price per share (100/95.25 of net asset value)†	\$ 28.36

CLASS B SHARES:

Net assets	\$ 4,280,479
Shares outstanding	205,526
Net asset value and redemption price per share (Net assets ÷ Shares outstanding)	\$ 20.83

CLASS C SHARES:

Net assets	\$ 101,700,416
Shares outstanding	4,591,797
Net asset value, offering, and redemption price per share (Net assets ÷ Shares outstanding)	\$ 22.15

CLASS R SHARES:

Net assets	\$ 57,479,780
Shares outstanding	2,123,577
Net asset value, offering, and redemption price per share (Net assets ÷ Shares outstanding)	\$ 27.07

CLASS Y SHARES:

Net assets	\$ 1,732,032,556
Shares outstanding	61,720,519
Net asset value, offering, and redemption price per share (Net assets ÷ Shares outstanding)	\$ 28.06

† On purchases of \$100,000 or more, the offering price is reduced.

See Notes to Financial Statements

DAVIS NEW YORK VENTURE FUND**Statement of Operations
For the year ended July 31, 2023****INVESTMENT INCOME:****Income:**

Dividends*	\$	135,532,819
Interest		2,369,262
Total income		137,902,081

Expenses:

Investment advisory fees (Note 3)	\$	31,751,592
Custodian fees		1,414,869
Transfer agent fees:		
Class A		4,048,815
Class B		34,061
Class C		154,954
Class R		60,451
Class Y		1,236,252
Audit fees		112,860
Legal fees		74,705
Accounting fees (Note 3)		340,996
Reports to shareholders		333,568
Directors' fees and expenses		408,627
Registration and filing fees		105,000
Miscellaneous		307,923
Distribution and service plan fees (Note 3):		
Class A		9,371,770
Class B		47,592
Class C		989,157
Class R		252,922
Total expenses		51,046,114
Reimbursement/waiver of expenses by Adviser (Note 3):		
Class B		(25,499)
Class C		(1,645)
Net expenses		51,018,970
Net investment income		86,883,111

**REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS
AND FOREIGN CURRENCY TRANSACTIONS:**

Net realized gain (loss) from:		
Investment transactions		305,420,487
Foreign currency transactions		(288,790)
Net realized gain		305,131,697
Net increase in unrealized appreciation		843,056,572
Net realized and unrealized gain on investments and foreign currency transactions		1,148,188,269
Net increase in net assets resulting from operations	\$	1,235,071,380

*Net of foreign taxes withheld of \$ 3,502,452

See Notes to Financial Statements

DAVIS NEW YORK VENTURE FUND
Statements of Changes in Net Assets

	Year ended July 31,	
	2023	2022
OPERATIONS:		
Net investment income	\$ 86,883,111	\$ 67,570,222
Net realized gain from investments and foreign currency transactions	305,131,697	466,452,063
Net increase (decrease) in unrealized appreciation on investments and foreign currency transactions	843,056,572	(1,960,857,819)
Net increase (decrease) in net assets resulting from operations	1,235,071,380	(1,426,835,534)
DIVIDENDS AND DISTRIBUTIONS TO SHAREHOLDERS:		
Class A	(207,664,019)	(829,100,452)
Class B	(242,082)	(1,643,309)
Class C	(4,831,791)	(27,108,482)
Class R	(2,550,870)	(10,502,959)
Class Y	(80,665,358)	(338,263,099)
CAPITAL SHARE TRANSACTIONS:		
Net increase (decrease) in net assets resulting from capital share transactions (Note 4):		
Class A	(392,318,298)	146,352,927
Class B	(2,273,240)	(2,015,943)
Class C	(23,986,130)	(18,711,639)
Class R	(6,294,614)	(705,973)
Class Y	(257,000,447)	(27,319,903)
Total increase (decrease) in net assets	257,244,531	(2,535,854,366)
NET ASSETS:		
Beginning of year	6,225,103,454	8,760,957,820
End of year	\$ 6,482,347,985	\$ 6,225,103,454

See Notes to Financial Statements

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Fund is a separate series of Davis New York Venture Fund, Inc. (a Maryland corporation). The Fund is registered under the Investment Company Act of 1940, as amended, as a diversified, open-end management investment company. The Fund follows the reporting guidance of the Financial Accounting Standards Board (“FASB”) *Accounting Standards Codification Topic 946, Financial Services – Investment Companies*. The Fund’s investment objective is long-term growth of capital. The Fund offers shares in four classes, Class A, Class C, Class R, and Class Y. Class B shares are no longer offered for new purchases. New Class B share account applications will be returned and any investments for existing Class B share accounts will be made in Class A shares of Davis Government Money Market Fund. Class A shares are sold with a front-end sales charge. Class C shares are sold and Class B shares were sold at net asset value and both may be subject to a contingent deferred sales charge upon redemption. Class B shares automatically convert to Class A shares after 7 years. Class C shares automatically convert to Class A shares after 8 years. Class R and Class Y shares are sold at net asset value and are not subject to any contingent deferred sales charge upon redemption. Class R shares generally are available only to retirement and benefit plans. Class Y shares are only available to certain qualified investors. Income, expenses (other than those attributable to a specific class), and gains and losses are allocated daily to each class based upon the relative proportion of net assets represented by each class. Operating expenses directly attributable to a specific class, such as distribution and transfer agent fees, are charged against the operations of that class. All classes have identical rights with respect to voting (exclusive of each class’ distribution arrangement), liquidation, and distributions. The following is a summary of significant accounting policies followed by the Fund in the preparation of its financial statements.

Security Valuation - The Fund’s Board of Directors has designated Davis Selected Advisers, L.P. (“Davis Advisors” or “Adviser”), the Fund’s investment adviser, as the valuation designee for the Fund. The Adviser has established a Pricing Committee to carry out the day-to-day valuation activities for the Fund. The Fund calculates the net asset value of its shares as of the close of the New York Stock Exchange (“Exchange”), normally 4:00 P.M. Eastern time, on each day the Exchange is open for business. Securities listed on the Exchange (and other national exchanges including NASDAQ) are valued at the last reported sales price on the day of valuation. Listed securities for which no sale was reported on that date are valued at the last quoted bid price. Securities traded on foreign exchanges are valued based upon the last sales price on the principal exchange on which the security is traded prior to the time when the Fund’s assets are valued. Securities (including restricted securities) for which market quotations are not readily available or securities whose values have been materially affected by what the Adviser identifies as a significant event occurring before the Fund’s assets are valued, but after the close of their respective exchanges, will be fair valued using a fair valuation methodology applicable to the security type or the significant event as previously approved by the Pricing Committee. The Pricing Committee considers all facts it deems relevant that are reasonably available, through either public information or information available to the Adviser’s portfolio management team, when determining the fair value of a security. To assess the appropriateness of security valuations, the Pricing Committee may consider (i) comparing prior day prices and/or prices of comparable securities; (ii) comparing sale prices to the prior or current day prices and challenge those prices exceeding certain tolerance levels with the third-party pricing service or broker source; (iii) new rounds of financing; (iv) the performance of the market or the issuer’s industry; (v) the liquidity of the security; (vi) the size of the holding in a fund; and/or (vii) any other appropriate information. The determination of a security’s fair value price often involves the consideration of a number of subjective factors and is therefore subject to the unavoidable risk that the value assigned to a security may be higher or lower than the security’s value would be if a reliable market quotation for the security was readily available.

Short-term investments purchased within 60 days to maturity are valued at amortized cost, which approximates market value.

On a quarterly basis, the Board of Directors receives reports of valuation actions taken by the Pricing Committee. On at least an annual basis, the Board of Directors receives an assessment of the adequacy and effectiveness of the Adviser’s process for determining the fair value of the Fund’s investments.

Fair Value Measurements - Fair value is defined as the price that the Fund would receive upon selling an investment in an orderly transaction to an independent buyer in the principal market for the investment. Various inputs are used to determine the fair value of the Fund’s investments. These inputs are summarized in the three broad levels listed below.

- Level 1 – quoted prices in active markets for identical securities
- Level 2 – other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 – significant unobservable inputs (including the Fund’s own assumptions in determining the fair value of investments)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

Fair Value Measurements - (Continued)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risks associated with investing in those securities nor can it be assured that the Fund can obtain the fair value assigned to a security if it were to sell the security.

The following is a summary of the inputs used as of July 31, 2023 in valuing the Fund's investments carried at value:

	Investments in Securities at Value			
	Valuation Inputs			Total
	Level 1: Quoted Prices	Level 2: Other Significant Observable Inputs	Level 3: Significant Unobservable Inputs	
Common Stock:				
Communication Services	\$ 905,179,336	\$ —	\$ 4,207,576	\$ 909,386,912
Consumer Discretionary	709,121,058	—	—	709,121,058
Consumer Staples	79,850,721	—	—	79,850,721
Financials	3,065,155,936	—	—	3,065,155,936
Health Care	403,639,701	—	—	403,639,701
Industrials	250,966,213	—	—	250,966,213
Information Technology	799,257,030	—	—	799,257,030
Materials	235,963,559	—	—	235,963,559
Short-Term Investments	—	24,581,000	—	24,581,000
Total Investments	\$ 6,449,133,554	\$ 24,581,000	\$ 4,207,576	\$ 6,477,922,130

The following table reconciles the valuation of assets in which significant unobservable inputs (Level 3) were used in determining fair value during the year ended July 31, 2023. The net change in unrealized appreciation (depreciation) during the period on Level 3 securities still held at July 31, 2023 was \$136,332. The cost of purchases or proceeds from sales may include securities received or delivered through corporate actions or exchanges. Realized and unrealized gains (losses) are included in the related amounts on investments in the Statement of Operations.

	Beginning Balance at August 1, 2022	Cost of Purchases	Proceeds from Sales	Net Change in Unrealized Appreciation (Depreciation)	Net Realized Gain (Loss)	Transfers into Level 3	Transfers out of Level 3	Ending Balance at July 31, 2023
<i>Investments in Securities:</i>								
Common Stock	\$ 4,071,244	\$ —	\$ —	\$ 136,332	\$ —	\$ —	\$ —	\$ 4,207,576
Total Level 3	\$ 4,071,244	\$ —	\$ —	\$ 136,332	\$ —	\$ —	\$ —	\$ 4,207,576

The following table is a summary of those assets in which significant unobservable inputs (Level 3) were used by the Adviser in determining fair value. Note that these amounts exclude any valuations provided by a pricing service or broker.

	Fair Value at July 31, 2023	Valuation Technique	Unobservable Input	Amount	Impact to Valuation from an Increase in Input
<i>Investments in Securities:</i>					
Common Stock	\$ 4,207,576	Discounted Cash Flow	Annualized Yield	5.528%	Decrease
Total Level 3	\$ 4,207,576				

The significant unobservable input listed in the above table is used in the fair value measurement of common stock, and if changed, would affect the fair value of the Fund's investments. The "Impact to Valuation from an Increase in Input" represents the change in fair value measurement resulting from an increase in the corresponding input. A decrease in the input would have the opposite effect.

Repurchase Agreements - Repurchase agreements are transactions under which a Fund purchases a security from a dealer counterparty and agrees to resell the security to that counterparty on a specified future date at the same price, plus a specified interest rate. The Fund's repurchase agreements are secured by U.S. government or agency securities. It is the Fund's policy that its regular custodian or third party custodian take possession of the underlying collateral securities, the fair value of which

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)***Repurchase Agreements - (Continued)***

exceeds the principal amount of the repurchase transaction, including accrued interest, at all times. In the event of default by the counterparty, the Fund has the contractual right to liquidate the collateral securities and to apply the proceeds in satisfaction of the obligation.

Currency Translation - The market values of all assets and liabilities denominated in foreign currencies are recorded in the financial statements after translation to United States Dollar (“USD”) on the date of valuation using exchange rates determined as of the close of trading on the Exchange. The cost basis of such assets and liabilities is determined based upon historical exchange rates. Income and expenses are translated at average exchange rates in effect as accrued or incurred.

Foreign Currency - The Fund may enter into forward purchases or sales of foreign currencies to hedge certain foreign currency denominated assets and liabilities against declines in market value relative to USD. Forward currency contracts are marked-to-market daily and the change in market value is recorded by the Fund as an unrealized gain or loss. When the forward currency contract is closed, the Fund records a realized gain or loss equal to the difference between the value of the forward currency contract at the time it was opened and value at the time it was closed. Investments in forward currency contracts may expose the Fund to risks resulting from unanticipated movements in foreign currency exchange rates or failure of the counter-party to the agreement to perform in accordance with the terms of the contract. During the year ended July 31, 2023, there were no forward contracts entered into by the Fund.

Reported net realized foreign exchange gains or losses arise from the sales of foreign currencies, currency gains or losses realized between the trade and settlement dates on security transactions, the difference between the amounts of dividends, interest, and foreign withholding taxes recorded on the Fund’s books, and the USD equivalent of the amounts actually received or paid. Net unrealized foreign exchange gains or losses arise from changes in the value of assets and liabilities, other than investments in securities at fiscal period end, resulting from changes in the exchange rate. The Fund includes foreign currency gains and losses realized on the sales of investments together with market gains and losses on such investments in the Statement of Operations.

Federal Income Taxes - It is the Fund’s policy to comply with the requirements of the Internal Revenue Code applicable to regulated investment companies, and to distribute substantially all of its taxable income, including any net realized gains on investments not offset by loss carryovers, to shareholders. Therefore, no provision for federal income or excise tax is required. The Adviser analyzed the Fund’s tax positions taken on federal and state income tax returns for all open tax years and concluded that as of July 31, 2023, no provision for income tax is required in the Fund’s financial statements related to these tax positions. The Fund’s federal and state (Arizona) income and federal excise tax returns for tax years for which the applicable statutes of limitations have not expired are subject to examination by the Internal Revenue Service and state Department of Revenue. The earliest tax year that remains subject to examination by these jurisdictions is 2020.

At July 31, 2023, the aggregate cost of investments and unrealized appreciation (depreciation) for federal income tax purposes were as follows:

Cost	\$	3,740,388,515
Unrealized appreciation		3,083,767,743
Unrealized depreciation		(346,234,128)
Net unrealized appreciation	\$	<u>2,737,533,615</u>

Securities Transactions and Related Investment Income - Securities transactions are accounted for on the trade date (date the order to buy or sell is executed) with realized gain or loss on the sale of securities being determined based upon identified cost. Dividend income is recorded on the ex-dividend date. Interest income, which includes accretion of discount and amortization of premium, is accrued as earned.

Dividends and Distributions to Shareholders - Dividends and distributions to shareholders are recorded on the ex-dividend date. Net investment income (loss), net realized gains (losses), and net unrealized appreciation (depreciation) on investments [collectively “Distributable earnings (losses)”] may differ for financial statement and tax purposes primarily due to permanent and temporary differences which may include foreign currency transactions, wash sales, partnership income, corporate actions,

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)***Dividends and Distributions to Shareholders - (Continued)***

passive foreign investment company shares, and equalization. The character of dividends and distributions made during the fiscal year from net investment income and net realized securities gains may differ from their ultimate characterization for federal income tax purposes. Also, due to the timing of dividends and distributions, the fiscal year in which amounts are distributed may differ from the fiscal year in which income or realized gain was recorded by the Fund. The Fund adjusts certain components of capital to reflect permanent differences between financial statement amounts and net income and realized gains/losses determined in accordance with income tax rules. The Fund's net assets have not been affected by these reclassifications.

During the year ended July 31, 2023, amounts have been reclassified to reflect increases (decreases) as follows:

Additional paid-in capital	\$	17,821,955
Distributable earnings		(17,821,955)

The tax character of distributions paid during the years ended July 31, 2023 and 2022 was as follows:

	Ordinary Income	Long-Term Capital Gain	Total
2023	\$ 82,199,454	\$ 213,754,666	\$ 295,954,120
2022	59,999,786	1,146,618,515	1,206,618,301

As of July 31, 2023, the components of distributable earnings on a tax basis were as follows:

Undistributed ordinary income	\$	14,216,685
Undistributed long-term capital gain		146,934,090
Net unrealized appreciation on investments and foreign currency transactions		2,737,590,873
Other temporary differences		(953,801)
Total	\$	<u>2,897,787,847</u>

Indemnification - Under the Fund's organizational documents, its officers and directors are indemnified against certain liabilities arising out of the performance of their duties to the Fund. In addition, some of the Fund's contracts with its service providers contain general indemnification clauses. The Fund's maximum exposure under these arrangements is unknown since the amount of any future claims that may be made against the Fund cannot be determined and the Fund has no historical basis for predicting the likelihood of any such claims.

Use of Estimates in Financial Statements - In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management makes estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of income and expenses during the reporting period. Actual results may differ from these estimates.

Directors Fees and Expenses - The Fund set up a Rabbi Trust to provide for the deferred compensation plan for Independent Directors that enables them to elect to defer receipt of all or a portion of annual fees they are entitled to receive. The value of an eligible Director's account is based upon years of service and fees paid to each Director during the years of service. The amount paid to the Director by the Trust under the plan will be determined based upon the performance of the Davis Funds in which the amounts are invested.

NOTE 2 - PURCHASES AND SALES OF SECURITIES

The cost of purchases and proceeds from sales of investment securities (excluding short-term investments) during the year ended July 31, 2023 were \$382,090,477 and \$1,182,996,650, respectively.

NOTE 3 - FEES AND OTHER TRANSACTIONS WITH SERVICE PROVIDERS (INCLUDING AFFILIATES)

Davis Selected Advisers-NY, Inc. (“DSA-NY”), a wholly-owned subsidiary of the Adviser, acts as sub-adviser to the Fund. DSA-NY performs research and portfolio management services for the Fund under a Sub-Advisory Agreement with the Adviser. The Fund pays no fees directly to DSA-NY.

All officers of the Fund (including Interested Directors) hold positions as executive officers with the Adviser or its affiliates.

Investment Advisory Fees and Reimbursement/Waivers of Expenses - Advisory fees are paid monthly to the Adviser. The annual rate is 0.55% of the average net assets on the first \$3 billion, 0.54% on the next \$1 billion, 0.53% on the next \$1 billion, 0.52% on the next \$1 billion, 0.51% on the next \$1 billion, 0.50% on the next \$3 billion, 0.485% on the next \$8 billion, 0.47% on the next \$7 billion, 0.455% on the next \$8 billion, 0.44% on the next \$7 billion, 0.425% on the next \$8 billion, 0.41% on the next \$7 billion, and 0.395% of the average net assets in excess of \$55 billion. Advisory fees paid during the year ended July 31, 2023 approximated 0.54% of the average net assets. The Adviser is contractually committed to waive fees and/or reimburse the Fund’s expenses to the extent necessary to cap total annual fund operating expenses (Class A shares, 1.00%; Class B shares, 1.75%; Class C shares, 1.75%; Class R shares, 1.25%; and Class Y shares, 0.75%). The Adviser is obligated to continue the expense cap through December 1, 2023. The expense cap cannot be modified prior to this date without the consent of the Board of Directors. After that date, there is no assurance that the Adviser will continue to cap expenses. The Adviser may not recoup any of the operating expenses it has reimbursed to the Fund. During the year ended July 31, 2023, such reimbursements for Class B and Class C shares amounted to \$25,499 and \$1,645, respectively.

Transfer Agent and Accounting Fees - SS&C Global Investor & Distribution Solutions, Inc. is the Fund’s primary transfer agent. The Adviser is also paid for certain transfer agent services. The fee paid to the Adviser for these services during the year ended July 31, 2023 amounted to \$689,172. State Street Bank and Trust Company (“State Street Bank”) is the Fund’s primary accounting provider. Fees for accounting services are included in the custodian fees as State Street Bank also serves as the Fund’s custodian. The Adviser is also paid for certain accounting services. The fee paid to the Adviser for these services during the year ended July 31, 2023 amounted to \$340,996.

Distribution and Service Plan Fees - The Fund has adopted separate Distribution Plans (“12b-1 Plans”) for Class A, Class B, Class C, and Class R shares. Under the 12b-1 Plans, the Fund reimburses Davis Distributors, LLC (“Distributor”), the Fund’s Underwriter, for amounts paid to dealers as a service fee or commissions with respect to Class A shares sold by dealers, which remain outstanding during the period. The service fee is paid at an annual rate up to 0.25% of the average net assets maintained by the responsible dealers. The Fund pays the Distributor 12b-1 fees on Class B and Class C shares at an annual rate equal to the lesser of 1.25% of the average daily net asset value of Class B or Class C shares or the maximum amount provided by applicable rule or regulation of the Financial Industry Regulatory Authority, Inc. (“FINRA”), which currently is 1.00%. The Fund pays the 12b-1 fees on Class B and Class C shares in order: (i) to pay the Distributor distribution fees or commissions on Class B and Class C shares which have been sold and (ii) to enable the Distributor to pay service fees on Class B and Class C shares which have been sold. Payments under the Class R 12b-1 Plan are limited to an annual rate of 0.75% of the average daily net asset value of the Class R shares or the maximum amount provided by applicable rule or regulation of the FINRA (1.00%). The effective rate of the Class R 12b-1 Plan is currently 0.50%, of which 0.25% may be used to pay distribution fees and 0.25% may be used to pay service fees.

	Year ended July 31, 2023			
	Class A	Class B	Class C	Class R
Distribution fees	\$ —	\$ 36,423	\$ 741,868	\$ 126,461
Service fees	9,371,770	11,169	247,289	126,461

Sales Charges - Front-end sales charges and contingent deferred sales charges (“CDSC”) do not represent expenses of the Fund. They are deducted from the proceeds from sales of Fund shares prior to investment or from redemption proceeds prior to remittance, as applicable.

Class A shares of the Fund are sold at net asset value plus a sales charge and are redeemed at net asset value. On purchases of \$1 million or more, the sales charge will not be applied; however a CDSC of 0.50% may be imposed upon redemption if those shares are redeemed within the first year of purchase.

Class B shares are no longer offered for new purchases. Class B shares of the Fund are redeemed at net asset value. A CDSC is imposed upon redemption of certain Class B shares within six years of the original purchase. The charge is a declining percentage starting at 4.00% of the lesser of net asset value of the shares redeemed or the total cost of such shares.

NOTE 3 - FEES AND OTHER TRANSACTIONS WITH SERVICE PROVIDERS (INCLUDING AFFILIATES) – (CONTINUED)**Sales Charges - (Continued)**

Class C shares of the Fund are sold and redeemed at net asset value. A CDSC of 1.00% is imposed upon redemption of certain Class C shares within the first year of the original purchase.

The Distributor received commissions earned on sales of Class A shares of the Fund, of which a portion was retained by the Distributor and the remaining was re-allowed to investment dealers. Commission advances by the Distributor on the sales of Class C shares of the Fund are re-allowed to qualified selling dealers.

Year ended July 31, 2023					
Class A Commissions		Commission advances by the Distributor on the sale of		CDSCs received by the Distributor from	
Retained by Distributor	Re-allowed to investment dealers	Class C		Class B	Class C
\$ 75,212	\$ 428,460	\$ 43,735		\$ 4,392	\$ 7,747

NOTE 4 - CAPITAL STOCK

At July 31, 2023, there were 3.5 billion shares of capital stock (\$0.05 par value per share) authorized for Davis New York Venture Fund, Inc., of which 2.325 billion shares are classified as Davis New York Venture Fund. Class B shares are no longer offered for new purchases. Transactions in capital stock were as follows:

Year ended July 31, 2023					
		Sold	Reinvestment of Distributions	Redeemed	Net Decrease
Shares:	Class A	3,790,935	8,206,896	(29,075,306)	(17,077,475)
	Class B	—	12,554	(138,071)	(125,517)
	Class C	407,678	239,548	(1,908,880)	(1,261,654)
	Class R	197,172	106,794	(578,600)	(274,634)
	Class Y	6,694,862	2,991,909	(20,585,973)	(10,899,202)
Value:	Class A	\$ 87,949,053	\$ 195,921,231	\$ (676,188,582)	\$ (392,318,298)
	Class B	—	231,464	(2,504,704)	(2,273,240)
	Class C	7,838,567	4,705,765	(36,530,462)	(23,986,130)
	Class R	4,666,402	2,550,096	(13,511,112)	(6,294,614)
	Class Y	162,163,183	74,062,822	(493,226,452)	(257,000,447)

Year ended July 31, 2022					
		Sold	Reinvestment of Distributions	Redeemed	Net Increase (Decrease)
Shares:	Class A	5,036,807*	28,999,935	(27,404,544)	6,632,198
	Class B	—	73,373	(156,919)	(83,546)
	Class C	643,460	1,174,958	(2,518,941)*	(700,523)
	Class R	179,304	388,147	(563,673)	3,778
	Class Y	9,454,818	11,228,305	(21,305,464)	(622,341)
Value:	Class A	\$ 147,620,753*	\$ 781,196,518	\$ (782,464,344)	\$ 146,352,927
	Class B	—	1,577,023	(3,592,966)	(2,015,943)
	Class C	15,383,323	26,638,604	(60,733,566)*	(18,711,639)
	Class R	4,977,731	10,499,888	(16,183,592)	(705,973)
	Class Y	284,042,747	313,707,934	(625,070,584)	(27,319,903)

* Includes Class C to Class A conversions as disclosed in Note 1 of the Notes to Financial Statements.

NOTE 5 - SECURITIES LOANED

The Fund has entered into a securities lending arrangement with State Street Bank. Under the terms of the agreement, the Fund receives fee income from lending transactions; in exchange for such fees, State Street Bank is authorized to loan securities on behalf of the Fund, against receipt of collateral at least equal to the value of the securities loaned. As of July 31, 2023, the Fund did not have any securities on loan. The Fund bears the risk of any deficiency in the amount of the collateral available for return to a borrower due to a loss in an approved investment.

NOTE 6 - RESTRICTED SECURITIES

Restricted securities are not registered under the Securities Act of 1933 and may have contractual restrictions on resale. They are fair valued under methods approved by the Pricing Committee. The aggregate value of restricted securities amounted to \$4,207,576 or 0.06% of the Fund's net assets as of July 31, 2023.

Information regarding restricted securities is as follows:

<u>Security</u>	<u>Initial Acquisition Date</u>	<u>Units</u>	<u>Cost per Unit</u>	<u>Valuation per Unit as of July 31, 2023</u>
ASAC II L.P.	10/10/13	4,156,451	\$ 1.0000	\$ 1.0123

DAVIS NEW YORK VENTURE FUND

The following financial information represents selected data for each share of capital stock outstanding throughout each period:

		Income (Loss) from Investment Operations		
	Net Asset Value, Beginning of Period	Net Investment Income (Loss) ^a	Net Realized and Unrealized Gains (Losses)	Total from Investment Operations
Davis New York Venture Fund Class A:				
Year ended July 31, 2023	\$23.08	\$0.33	\$4.81	\$5.14
Year ended July 31, 2022	\$33.16	\$0.24	\$(5.60)	\$(5.36)
Year ended July 31, 2021	\$27.04	\$0.07	\$10.68	\$10.75
Year ended July 31, 2020	\$28.16	\$0.14	\$(0.29)	\$(0.15)
Year ended July 31, 2019	\$32.59	\$0.20	\$(0.91)	\$(0.71)
Davis New York Venture Fund Class B:				
Year ended July 31, 2023	\$18.00	\$0.10	\$3.73	\$3.83
Year ended July 31, 2022	\$27.00	\$(0.01)	\$(4.42)	\$(4.43)
Year ended July 31, 2021	\$22.69	\$(0.17)	\$8.93	\$8.76
Year ended July 31, 2020	\$23.84	\$(0.09)	\$(0.25)	\$(0.34)
Year ended July 31, 2019	\$28.30	\$(0.08)	\$(0.83)	\$(0.91)
Davis New York Venture Fund Class C:				
Year ended July 31, 2023	\$19.08	\$0.11	\$3.96	\$4.07
Year ended July 31, 2022	\$28.33	\$ ^e	\$(4.67)	\$(4.67)
Year ended July 31, 2021	\$23.64	\$(0.17)	\$9.31	\$9.14
Year ended July 31, 2020	\$24.80	\$(0.06)	\$(0.26)	\$(0.32)
Year ended July 31, 2019	\$29.27	\$(0.03)	\$(0.86)	\$(0.89)
Davis New York Venture Fund Class R:				
Year ended July 31, 2023	\$23.15	\$0.27	\$4.82	\$5.09
Year ended July 31, 2022	\$33.24	\$0.18	\$(5.61)	\$(5.43)
Year ended July 31, 2021	\$27.10	\$(0.02)	\$10.70	\$10.68
Year ended July 31, 2020	\$28.26	\$0.07	\$(0.30)	\$(0.23)
Year ended July 31, 2019	\$32.71	\$0.12	\$(0.91)	\$(0.79)
Davis New York Venture Fund Class Y:				
Year ended July 31, 2023	\$23.94	\$0.41	\$5.00	\$5.41
Year ended July 31, 2022	\$34.23	\$0.32	\$(5.80)	\$(5.48)
Year ended July 31, 2021	\$27.83	\$0.16	\$10.99	\$11.15
Year ended July 31, 2020	\$28.93	\$0.22	\$(0.30)	\$(0.08)
Year ended July 31, 2019	\$33.39	\$0.28	\$(0.93)	\$(0.65)

a Per share calculations were based on average shares outstanding for the period.

b Assumes hypothetical initial investment on the business day before the first day of the fiscal period, with all dividends and distributions reinvested in additional shares on the reinvestment date, and redemption at the net asset value calculated on the last business day of the fiscal period. Sales charges are not reflected in the total returns.

c The ratios in this column reflect the impact, if any, of certain reimbursements and/or waivers from the Adviser.

Financial Highlights

Dividends and Distributions						Ratios to Average Net Assets				
Dividends from Net Investment Income	Distributions from Realized Gains	Return of Capital	Total Distributions	Net Asset Value, End of Period	Total Return ^b	Net Assets, End of Period (in millions)	Gross Expense Ratio	Net Expense Ratio ^c	Net Investment Income (Loss) Ratio	Portfolio Turnover ^d
\$(0.32)	\$(0.89)	\$—	\$(1.21)	\$27.01	23.04%	\$4,587	0.92%	0.92%	1.43%	7%
\$(0.21)	\$(4.51)	\$—	\$(4.72)	\$23.08	(17.77)%	\$4,313	0.91%	0.91%	0.83%	17%
\$(0.18)	\$(4.45)	\$—	\$(4.63)	\$33.16	40.63%	\$5,977	0.89%	0.89%	0.22%	17%
\$(0.28)	\$(0.69)	\$—	\$(0.97)	\$27.04	(0.79)%	\$5,033	0.90%	0.90%	0.53%	11%
\$(0.19)	\$(3.53)	\$—	\$(3.72)	\$28.16	(0.95)%	\$5,965	0.89%	0.89%	0.70%	17%
\$(0.11)	\$(0.89)	\$—	\$(1.00)	\$20.83	22.08%	\$4	2.27%	1.75%	0.60%	7%
\$(0.06)	\$(4.51)	\$—	\$(4.57)	\$18.00	(18.47)%	\$6	2.06%	1.75%	(0.01)%	17%
\$—	\$(4.45)	\$—	\$(4.45)	\$27.00	39.42%	\$11	1.96%	1.75%	(0.64)%	17%
\$(0.12)	\$(0.69)	\$—	\$(0.81)	\$22.69	(1.69)%	\$13	1.99%	1.80%	(0.37)%	11%
\$(0.02)	\$(3.53)	\$—	\$(3.55)	\$23.84	(1.90)%	\$18	1.92%	1.92%	(0.33)%	17%
\$(0.11)	\$(0.89)	\$—	\$(1.00)	\$22.15	22.03%	\$102	1.75%	1.75%	0.60%	7%
\$(0.07)	\$(4.51)	\$—	\$(4.58)	\$19.08	(18.45)%	\$112	1.73%	1.73%	0.01%	17%
\$—	\$(4.45)	\$—	\$(4.45)	\$28.33	39.49%	\$186	1.71%	1.71%	(0.60)%	17%
\$(0.15)	\$(0.69)	\$—	\$(0.84)	\$23.64	(1.57)%	\$223	1.70%	1.70%	(0.27)%	11%
\$(0.05)	\$(3.53)	\$—	\$(3.58)	\$24.80	(1.75)%	\$407	1.68%	1.68%	(0.09)%	17%
\$(0.28)	\$(0.89)	\$—	\$(1.17)	\$27.07	22.84%	\$57	1.19%	1.19%	1.16%	7%
\$(0.15)	\$(4.51)	\$—	\$(4.66)	\$23.15	(18.02)%	\$56	1.12%	1.12%	0.62%	17%
\$(0.09)	\$(4.45)	\$—	\$(4.54)	\$33.24	40.20%	\$80	1.19%	1.19%	(0.08)%	17%
\$(0.24)	\$(0.69)	\$—	\$(0.93)	\$27.10	(1.06)%	\$78	1.18%	1.18%	0.25%	11%
\$(0.13)	\$(3.53)	\$—	\$(3.66)	\$28.26	(1.24)%	\$113	1.18%	1.18%	0.41%	17%
\$(0.40)	\$(0.89)	\$—	\$(1.29)	\$28.06	23.36%	\$1,732	0.67%	0.67%	1.68%	7%
\$(0.30)	\$(4.51)	\$—	\$(4.81)	\$23.94	(17.59)%	\$1,739	0.66%	0.66%	1.08%	17%
\$(0.30)	\$(4.45)	\$—	\$(4.75)	\$34.23	40.98%	\$2,507	0.64%	0.64%	0.47%	17%
\$(0.33)	\$(0.69)	\$—	\$(1.02)	\$27.83	(0.55)%	\$2,061	0.65%	0.65%	0.78%	11%
\$(0.28)	\$(3.53)	\$—	\$(3.81)	\$28.93	(0.72)%	\$2,455	0.64%	0.64%	0.95%	17%

d The lesser of purchases or sales of portfolio securities for a period, divided by the monthly average of the market value of portfolio securities owned during the period. Securities with a maturity or expiration date at the time of acquisition of one year or less are excluded from the calculation.

e Less than \$0.005 per share.

See Notes to Financial Statements

**The Shareholders and Board of Directors
Davis New York Venture Fund, Inc.:***Opinion on the Financial Statements*

We have audited the accompanying statement of assets and liabilities of Davis New York Venture Fund (a series of Davis New York Venture Fund, Inc.) (the “Fund”), including the schedule of investments, as of July 31, 2023, the related statement of operations for the year then ended, the statements of changes in net assets for each of the years in the two-year period then ended, and the related notes (collectively, the “financial statements”) and the financial highlights for each of the years in the five-year period then ended. In our opinion, the financial statements and financial highlights present fairly, in all material respects, the financial position of the Fund as of July 31, 2023, the results of its operations for the year then ended, the changes in its net assets for each of the years in the two-year period then ended, and the financial highlights for each of the years in the five-year period then ended, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements and financial highlights are the responsibility of the Fund’s management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements and financial highlights, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and financial highlights. Such procedures also included confirmation of securities owned as of July 31, 2023, by correspondence with custodians and brokers; when replies were not received from brokers, we performed other auditing procedures. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements and financial highlights. We believe that our audits provide a reasonable basis for our opinion.

KPMG LLP

We have served as the auditor of one or more Davis Funds investment companies since 1998.

Minneapolis, Minnesota
September 21, 2023

In early 2024, shareholders will receive information regarding all dividends and distributions paid to them by the Fund during the calendar year 2023. Regulations of the U.S. Treasury Department require the Fund to report this information to the Internal Revenue Service.

The information and distributions reported herein may differ from the information reported as distributions taxable to certain shareholders for the calendar year 2023 with their 2023 Form 1099-DIV.

The information is presented to assist shareholders in reporting distributions received from the Fund to the Internal Revenue Service. Because of the complexity of the federal regulations that may affect your individual tax return and the many variations in state and local regulations, we recommend that you consult your tax adviser for specific guidance.

During the fiscal year 2023, the Fund paid long-term capital gain distributions in the amount of \$213,754,666. The Fund utilized equalization accounting for tax purposes, whereby a portion of redemption payments was treated as distributions of long-term capital gain. As a result, the Fund designated long-term capital gain distributions in the amount of \$231,576,621.

During the fiscal year 2023, \$82,199,454 of dividends paid by the Fund constituted income dividends for federal income tax purposes. The Fund designates \$74,645,642 or 91% as income qualifying for the corporate dividends-received deduction.

For the fiscal year 2023, certain dividends paid by the Fund constitute qualified dividend income for federal income tax purposes. The Fund designates \$82,199,454 or 100% as qualified dividend income.

Process of Annual Review

The Board of Directors of the Davis Funds oversees the management of each Davis Fund and, as required by law, determines annually whether to approve the continuance of each Davis Fund's advisory agreement with Davis Selected Advisers, L.P. and sub-advisory agreement with Davis Selected Advisers-NY, Inc. (jointly "Davis Advisors" and "Advisory Agreements").

With the assistance of counsel to the Independent Directors, the Independent Directors undertook a comprehensive review process in anticipation of their annual contract review meeting, held in March 2023. As part of this process, Davis Advisors provided the Independent Directors with material (including recent investment performance data) that was responsive to questions submitted to Davis Advisors by the Independent Directors. At this meeting, the Independent Directors reviewed and evaluated all information which they deemed reasonably necessary under the circumstances and were provided guidance by their independent counsel. In reaching their decision, the Independent Directors also took into account information furnished to them throughout the year and otherwise provided to them during their quarterly meetings or through other prior communications. The Independent Directors concluded that they had been supplied with sufficient information and data to analyze the Advisory Agreements and that their questions had been sufficiently answered by Davis Advisors. Upon completion of this review, the Independent Directors found that the terms of the Advisory Agreements were fair and reasonable and that continuation of the Advisory Agreements is in the best interests of Davis New York Venture Fund (the "Fund") and its shareholders.

Reasons the Independent Directors Approved Continuation of the Advisory Agreements

The Independent Directors' determinations were based upon a comprehensive consideration of all information provided to them, and they did not identify any single item or piece of information as the controlling factor. Each Independent Director did not necessarily attribute the same weight to each factor. The following considerations and conclusions were important, but not exclusive, to the Independent Directors' recommendation to renew the Advisory Agreements.

The Independent Directors considered the investment performance of the Fund on an absolute basis as well as relative to its benchmark and other comparable funds. The Independent Directors not only considered the investment performance of the Fund, but also the full range and quality of services provided by Davis Advisors to the Fund and its shareholders, including whether:

1. The Fund achieves satisfactory investment results over the long-term, after all costs;
2. Davis Advisors efficiently and effectively handles shareholder transactions, inquiries, requests, and records;
3. Davis Advisors provides quality accounting, legal, and compliance services, and oversees third-party service providers; and
4. Davis Advisors fosters healthy investor behavior.

Davis Advisors is reimbursed a portion of its costs in providing some, but not all, of these services.

A shareholder's ultimate return is the product of a fund's results, as well as the shareholder's behavior, specifically in selecting when to invest or redeem. The Independent Directors concluded that, through its actions and communications, Davis Advisors has attempted to have a meaningful, positive impact on investor behavior.

Davis Advisors takes its role as stewards of capital seriously and maintains a strong alignment of interests with its clients. In aggregate, Davis Advisors and its employees as well as the Davis family (collectively referred to herein as "Davis") have made significant investments in Davis Funds and similarly managed accounts and strategies. The Independent Directors considered that these investments tend to align Davis with its clients, as Davis takes the same risks and reaps the same rewards as its clients and is motivated to achieve satisfactory long-term returns.

The Independent Directors noted the importance of reviewing quantitative measures, but recognized that qualitative factors are also important in assessing whether Davis Funds' shareholders are likely to be well served by the renewal of the Advisory Agreements. They noted both the value and shortcomings of purely quantitative measures, including the data provided by independent service providers, and concluded that, while such measures and data may be informative, the judgment of the Independent Directors must take many factors into consideration in representing the shareholders of the Davis Funds, including those listed below. In connection with reviewing comparative performance information, the Independent Directors generally give greater weight to longer-term measurements.

Reasons the Independent Directors Approved Continuation of the Advisory Agreements – (Continued)

The Independent Directors noted that Davis Advisors employs a disciplined, company-specific, research-driven, businesslike, long-term investment philosophy. The Independent Directors considered the quality of Davis Advisors' investment process as well as the experience, capability, and integrity of its senior management and other personnel.

The Independent Directors recognized Davis Advisors' (a) efforts to minimize transaction costs by generally having a long-term time horizon and low portfolio turnover; (b) focus on tax efficiency; (c) record of generally producing satisfactory results over longer-term periods; (d) efforts towards fostering healthy investor behavior by, among other things, providing informative and substantial educational material; and (e) efforts to promote shareholder interests by actively speaking out on corporate governance issues.

The Independent Directors assessed (a) comparative fee and expense information for other funds, as selected and analyzed by a nationally recognized independent service provider; (b) information regarding fees charged by Davis Advisors to other advisory clients, which includes other funds it advises, other funds which it sub-advises, private accounts, and managed money/wrap clients, as well as the differences in the services provided to such other clients; and (c) the fee schedule and breakpoints of the Fund, including an assessment of competitive fee schedules (and breakpoints, if applicable).

The Independent Directors reviewed the management fee schedule for the Fund, the profitability of the Fund to Davis Advisors, the extent to which economies of scale might be realized if the Fund's net assets increase, and whether the fee schedule should reflect those potential economies of scale at this time. The Independent Directors considered the nature, quality, and extent of the services being provided to the Fund and the costs incurred by Davis Advisors in providing such services. The Independent Directors considered various potential benefits that Davis Advisors may receive in connection with the services it provides under the Advisory Agreements with the Fund, including a review of portfolio brokerage practices. The Independent Directors noted that Davis Advisors does not use client commissions to pay for publications that are available to the general public or for research reports that are created by parties other than the broker-dealers providing trade execution, clearing and/or settlement services to the Fund.

The Independent Directors compared the fees paid to Davis Advisors by the Davis Funds with those paid by Davis Advisors' advised and sub-advised clients, private account clients, and managed money/wrap clients. To the extent sub-advised, private account, or managed money/wrap fees were lower than fees paid by the Davis Funds, the Independent Directors noted that the range of services provided to the Davis Funds is more extensive, with greater risks associated with operating SEC registered, publicly traded mutual funds. Serving as the primary adviser for mutual funds is more work because of the complex overlay of regulatory, tax, and accounting issues, which are unique to mutual funds. In addition, the operational work required to service shareholders is more extensive because of the significantly greater number of shareholders, and managing trading is more complex because of more frequent fund flows. With respect to risk, not only has regulation become more complex and burdensome, but the scrutiny of regulators and shareholders has become more intense. The Independent Directors concluded that reasonable justifications existed for any differences between the fee rates for the Davis Funds and Davis Advisors' other lines of business.

The Independent Directors noted that Davis New York Venture Fund Class A shares outperformed its benchmark, the Standard & Poor's 500[®] Index (the "S&P 500[®]"), over the one-year and since-inception time periods (February 17, 1969), but underperformed the S&P 500[®] over the three-, five-, and ten-year time periods, all periods ended February 28, 2023.

Broadridge, an independent service provider, presented a report to the Independent Directors that compared the Fund to all Lipper retail and institutional large-cap value funds (the "Performance Universe Average"), as well as the relevant Lipper Index. The report indicated that the Fund underperformed both the Performance Universe Average and Lipper Index over the one-, two-, three-, four-, five-, and ten-year time periods, all periods ended December 31, 2022.

The Independent Directors also reviewed the Fund's performance versus both the S&P 500[®] and the Lipper Large-Cap Value category when measured over rolling five- and ten-year time frames. The Fund outperformed the S&P 500[®] in 29 out of 50 rolling five-year time periods and outperformed the Lipper Large-Cap Value category in 32 out of 50 rolling five-year time periods, all periods ended December 31 for each year from 1973 through 2022. The Fund outperformed the S&P 500[®] in 34 out of 45 rolling ten-year time periods and outperformed the Lipper Large-Cap Value category in 31 out of 45 rolling ten-year time periods, all periods ended December 31 for each year from 1978 through 2022.

Reasons the Independent Directors Approved Continuation of the Advisory Agreements – (Continued)

The Independent Directors considered Davis New York Venture Fund's Class A shares management fee and total expense ratio. They observed that both were competitive when taking into account all fees and the management fee was in line and total expense ratio was below the median of its expense universe, as determined by Broadridge. The Independent Directors also noted that the Adviser has capped expenses for Class A, Class B, Class C, Class R, and Class Y shares through December 1, 2023.

Approval of Advisory Agreements

The Independent Directors concluded that Davis Advisors had provided Davis New York Venture Fund and its shareholders a reasonable level of both investment and non-investment services. The Independent Directors further concluded that shareholders have received a significant benefit from Davis Advisors' shareholder-oriented approach, as well as the execution of its investment discipline.

The Independent Directors determined that the advisory fee for Davis New York Venture Fund was reasonable in light of the nature, quality, and extent of the services being provided to the Fund, the costs incurred by Davis Advisors in providing such services, and in comparison to the range of the average advisory fees of its peer group, as determined by an independent service provider. The Independent Directors found that the terms of the Advisory Agreements are fair and reasonable and that continuation of the Advisory Agreements is in the best interests of the Fund and its shareholders. The Independent Directors and the full Board of Directors therefore voted to continue the Advisory Agreements.

Following is a description of the operation and effectiveness of the Liquidity Risk Management Program (“LRMP”) that was adopted by the Board of Directors (the “Board”) in accordance with Rule 22e-4 under the Investment Company Act of 1940 (the “Liquidity Rule”). The Liquidity Rule is meant to promote effective liquidity risk management practices in order to reduce the likelihood that a fund would be unable to meet its redemption obligations.

The Board has appointed Davis Selected Advisers, L.P. (the “Adviser”) to serve as the Administrator of the LRMP, subject to the supervision of the Board. The Adviser has engaged a third party to perform certain functions, including the production of liquidity classification model information.

The Adviser monitors the adequacy and effectiveness of the implementation of the LRMP on an ongoing basis. This monitoring includes a review of the Fund’s liquidity risk based on a variety of factors including the Fund’s (1) investment strategy, (2) portfolio liquidity and cash flow projections during normal and reasonably foreseeable stressed conditions, (3) shareholder redemptions, and (4) borrowing arrangements and other funding sources. The Liquidity Rule places a 15% limit on a fund’s illiquid investments and requires a fund that does not primarily hold assets that are highly liquid investments to determine and maintain a minimum percentage of the fund’s net assets in highly liquid investments (highly liquid investment minimum or HLIM). The LRMP includes provisions and safeguards that are reasonably designed to comply with the 15% limit on illiquid investments and the Fund is currently classified as a Fund that primarily holds highly liquid investments. The LRMP includes the classification, no less than monthly, of the Fund’s investments into one of four liquidity classifications as provided for in the Liquidity Rule.

At a recent meeting of the Fund’s Board of Directors, the Adviser provided a written report to the Board pertaining to the operation, adequacy, and effectiveness of implementation of the LRMP from April 1, 2022 through March 31, 2023. The report concluded that the LRMP is operating effectively and is reasonably designed to assess and manage the Fund’s liquidity risk. There can be no guarantee that the LRMP will achieve its objectives in the future. Additional information regarding risks of investing in the Fund, including liquidity risks presented by the Fund’s investment portfolio, is found in the Fund’s Prospectus and Statement of Additional Information.

Privacy Notice

While you generally will be dealing with a broker-dealer or other financial adviser, we may collect information about you from your account application and other forms that you may deliver to us. We use this information to process your requests and transactions; for example, to provide you with additional information about our Funds, to open an account for you, or to process a transaction. In order to service your account and execute your transactions, we may provide your personal information to firms that assist us in servicing your account, such as our transfer agent. We may also provide your name and address to one of our agents for the purpose of mailing to you your account statement and other information about our products and services. We may also gather information through the use of “cookies” when you visit our website. These files help us to recognize repeat visitors and allow easy access to and use of the website. We require these outside firms and agents to protect the confidentiality of your information and to use the information only for the purpose for which the disclosure is made. We do not provide customer names and addresses to outside firms, organizations, or individuals except in furtherance of our business relationship with you or as otherwise allowed by law.

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your personal information.

Householding

The Fund may, on occasion, mail notices, reports, prospectuses, or proxy material to shareholders. To avoid sending duplicate copies of materials to households, the Fund will mail only one copy of these items to shareholders having the same last name and address on the Fund’s records. The consolidation of these mailings, called householding, benefits the Fund through reduced mailing expense. If you have a direct account with the Fund and you do not want the mailing of these documents to be combined with those to other members of your household, please contact Davis Funds by phone at 1-800-279-0279. Your instructions will become effective within 30 days of your notice to the Fund.

DAVIS NEW YORK VENTURE FUND

Directors and Officers

For the purpose of their service as Directors to the Davis Funds, the business address for each of the Directors is: 2949 E. Elvira Road, Suite 101, Tucson, AZ 85756. Subject to exceptions and exemptions which may be granted by the Independent Directors, Directors must retire from the Board of Directors and cease being a Director at the close of business on the last day of the calendar year in which the Director attains age seventy-eight (78).

Name, Date of Birth, Position(s) Held with Fund, Length of Service	Principal Occupation(s) During Past Five Years	Number of Portfolios Overseen	Other Directorships
<i>Independent Directors</i>			
John S. Gates Jr. (08/02/53) Director since 2007	Executive Chairman, TradeLane Properties LLC (industrial real estate company); Chairman and Chief Executive Officer of PortaeCo LLC (private investment company).	13	Director, Miami Corp. (diversified investment company).
Thomas S. Gayner (12/16/61) Director since 2004 Chairman since 2009	Chief Executive Officer and Director, Markel Corp. (diversified financial holding company).	13	Director, Graham Holdings Company (educational and media company); Director, Cable ONE Inc. (cable service provider); Director, The Coca-Cola Company (beverage company).
Samuel H. Iapalucci (07/19/52) Director since 2006	Retired; Executive Vice President and Chief Financial Officer, CH2M HILL Companies, Ltd. (engineering) until 2008.	13	None
Robert P. Morgenthau (03/22/57) Director since 2002	Principal, Spears Abacus Advisors, LLC (investment management firm) since 2011; Chairman, NorthRoad Capital Management, LLC (investment management firm) 2002-2011.	13	None
Lara N. Vaughan (04/20/69) Director since 2021	Chief Executive Officer and Chief Financial Officer of Parchman, Vaughan & Company, L.L.C. (investment bank).	13	None
Marsha C. Williams (03/28/51) Director since 1999	Retired; Senior Vice President and Chief Financial Officer, Orbitz Worldwide, Inc. (travel-service provider) 2007-2010.	13	Chairperson, Modine Manufacturing Company (heat transfer technology); Director, Fifth Third Bancorp (diversified financial services); Director, Crown Holdings, Inc. (manufacturing company).
<i>Interested Directors*</i>			
Andrew A. Davis (06/25/63) Director since 1997	President or Vice President of each Davis Fund, Selected Fund, and Clipper Fund; President, Davis Selected Advisers, L.P., and also serves as an executive officer of certain companies affiliated with the Adviser.	16	Director, Selected Funds (consisting of two portfolios) since 1998; Trustee, Clipper Funds Trust (consisting of one portfolio) since 2014.
Christopher C. Davis (07/13/65) Director since 1997	President or Vice President of each Davis Fund, Selected Fund, Clipper Fund, and Davis ETF; Chairman, Davis Selected Advisers, L.P., and also serves as an executive officer of certain companies affiliated with the Adviser, including sole member of the Adviser's general partner, Davis Investments, LLC.	16	Director, Selected Funds (consisting of two portfolios) since 1998; Trustee, Clipper Funds Trust (consisting of one portfolio) since 2014; Lead Independent Director, Graham Holdings Company (educational and media company); Director, The Coca-Cola Company (beverage company); Director, Berkshire Hathaway Inc. (financial services).

* Andrew A. Davis and Christopher C. Davis own partnership units (directly, indirectly, or both) of the Adviser and are considered to be "interested persons" of the Funds as defined in the Investment Company Act of 1940. Andrew A. Davis and Christopher C. Davis are brothers.

Officers

Lisa J. Cohen (born 04/25/89, Davis Funds officer since 2021). Vice President and Secretary of the Davis Funds (consisting of 13 portfolios), Selected Funds (consisting of two portfolios), Clipper Funds Trust (consisting of one portfolio), and Davis Fundamental ETF Trust (consisting of four portfolios); Vice President, Chief Legal Officer, and Secretary, Davis Selected Advisers, L.P., and also serves as an executive officer of certain companies affiliated with the Adviser.

Andrew A. Davis (born 06/25/63, Davis Funds officer since 1997). See description in the section on Interested Directors.

Christopher C. Davis (born 07/13/65, Davis Funds officer since 1997). See description in the section on Interested Directors.

Kenneth C. Eich (born 08/14/53, Davis Funds officer since 1997). Executive Vice President and Principal Executive Officer of the Davis Funds (consisting of 13 portfolios), Selected Funds (consisting of two portfolios), and Clipper Funds Trust (consisting of one portfolio); Trustee/Chairman, Executive Vice President, and Principal Executive Officer of Davis Fundamental ETF Trust (consisting of four portfolios); Chief Operating Officer, Davis Selected Advisers, L.P., and also serves as an executive officer of certain companies affiliated with the Adviser.

Douglas A. Haines (born 03/04/71, Davis Funds officer since 2004). Vice President, Treasurer, Chief Financial Officer, Principal Financial Officer, and Principal Accounting Officer of the Davis Funds (consisting of 13 portfolios), Selected Funds (consisting of two portfolios), Clipper Funds Trust (consisting of one portfolio), and Davis Fundamental ETF Trust (consisting of four portfolios); Vice President and Director of Fund Accounting, Davis Selected Advisers, L.P.

Michaela McLoughry (born 03/21/81, Davis Funds officer since 2023). Vice President and Chief Compliance Officer of the Davis Funds (consisting of 13 portfolios), Selected Funds (consisting of two portfolios), Clipper Funds Trust (consisting of one portfolio), and Davis Fundamental ETF Trust (consisting of four portfolios); Vice President and Chief Compliance Officer, Davis Selected Advisers, L.P., and also serves as an executive officer of certain companies affiliated with the Adviser.

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DAVIS NEW YORK VENTURE FUND

Investment Adviser

Davis Selected Advisers, L.P. (Doing business as “Davis Advisors”)
2949 East Elvira Road, Suite 101
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(800) 279-0279

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Tucson, Arizona 85756

Transfer Agent

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Custodian

State Street Bank and Trust Co.
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Legal Counsel

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1144 15th Street, Suite 3300
Denver, Colorado 80202

Independent Registered Public Accounting Firm

KPMG LLP
4200 Wells Fargo Center
90 South 7th Street
Minneapolis, MN 55402

For more information about Davis New York Venture Fund, including management fee, charges, and expenses, see the current prospectus, which must precede or accompany this report. The Fund’s Statement of Additional Information contains additional information about the Fund’s Directors and is available without charge, upon request, by calling 1-800-279-0279 and on the Fund’s website at www.davisfunds.com. Quarterly Fact Sheets are available on the Fund’s website at www.davisfunds.com.

Sign up for e-delivery.
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