Davis Global Fund

September 30, 2026

Fund Overview

Long-Term Growth of Capital

Davis Global Fund is a portfolio of attractive businesses from around the world selected using the time-tested Davis Investment Discipline. The Fund has attractive growth and has lower than average expenses.

Why Invest in Global Fund

Equity-Focused Research Firm: Established in 1969, Davis is a leading specialist in equity investing. Our primary focus on equity research and unique investment discipline has built wealth for our clients over the long term.

Portfolio of Best of Breed Businesses: Utilizing rigorous independent research, we invest in durable, well-managed businesses with sustainable competitive advantages and attractive long-term growth prospects selling at a discount to their true value.

Flexible, Opportunistic Approach: The Fund invests in both developed and developing markets. We believe a bottom-up stock selection process and not mirroring the benchmark index are keys to attractive growth.

We Are One of the Largest Shareholders: We have a unique commitment to stewardship, generating attractive long-term results, managing risks and minimizing fees.

Attractive Growth, Undervalued, Selective†

		Fund	Index
Attractive Growth	EPS Growth (5 Year)	28.5%	26.4%
Undervalued	P/E (Forward)	11.4x	18.6x
Selective	Holdings	36	2,412
	Total Countries	10	47

Experienced Management

Danton G. Goei, *28 yrs with Davis Advisors*

Our Investment Alongside Our Shareholders

We have more than $2 billion invested in Davis Strategies and Funds.*

Fund Facts

Inception Date (CI-A)	12/22/04
Total Net Assets	$835.3 million
Total Firm Assets in non-U.S. companies	> $5 billion
Active Share	91%

Symbols

A Shares	DGFAX
C Shares	DGFCX
Y Shares	DGFYX

Lower Expenses **

Expense Ratio (CI-Y) vs. Lipper Category Average	0.70% vs. 0.92%
Expense Ratio (CI-A) vs. Lipper Category Average	0.95% vs. 1.03%

Geographically Diverse Portfolio

	Fund (%)	Index (%)
United States	48.5	64.2
Asia	32.5	16.7
Europe	14.4	13.6
South America	4.6	0.6
North & Central America Ex US	—	3.1
Australia/Oceania	—	1.4
Africa	—	0.4

Top 10 Countries

1. United States
2. China
3. Singapore
4. Switzerland
5. Germany
6. Brazil
7. Netherlands
8. Japan
9. Taiwan, Province of China
10. United Kingdom

Top 10 Holdings

	Fund (%)	Index (%)
Full Truck Alliance	6.0	< 0.1
Trip.com Group	5.4	< 0.1
Devon Energy	5.3	0.1
Sea	4.8	< 0.1
Julius Baer Group	4.7	< 0.1
Viatris	4.6	—
JBS	4.5	—
Meta Platforms	3.8	1.6
Prosus	3.8	0.1
Capital One Financial	3.6	0.1

The maximum sales charge for Class A shares is 4.75%.

† The Attractive Growth and Undervalued reference in this piece relates to underlying characteristics of the portfolio holdings. There is no guarantee that the Fund's performance will be positive as equity markets are volatile and an investor may lose money. **Past performance is not a guarantee of future results.** Five-year EPS Growth Rate (5-year EPS) is the average annualized earnings per share growth for a company over the past 5 years. The values shown are the weighted average of the 5-year EPS of the stocks in the Fund or Index. The 5-year EPS of the MSCI ACWI is 26.4%. Approximately 18.87% of the assets of the Fund are not accounted for in the calculation of 5-year EPS as relevant information on certain companies is not available to the Fund's data provider. Forward Price/Earnings (Forward P/E) Ratio is a stock's price at the date indicated divided by the company's forecasted earnings for the following 12 months based on estimates provided by the Fund's data provider. The Forward P/E of the MSCI ACWI is 18.6x. These values for both the Fund and the Index are the weighted average of the stocks in the portfolio or index. * As of 9/30/26. Includes Davis Advisors, the Davis family and Foundation, our employees, and Fund directors. ** As of the most recent prospectus. The Lipper Category Average expense ratios shown are net. Class Y Shares Fund expense ratio is compared to the Lipper Global Multi-Cap Value Category Average for institutional shares. Class A Shares Fund expense ratio is compared to the entire Lipper Global Multi-Cap Value Category Average.

This material is authorized for use by existing shareholders. A current Davis Global Fund prospectus must accompany or precede this material if it is distributed to prospective shareholders. You should carefully consider the Fund's investment objective, risks, charges, and expenses before investing. Read the prospectus carefully before you invest or send money.

Objective and Risks. The investment objective of Davis Global Fund is long-term growth of capital. There can be no assurance that the Fund will achieve its objective. Some important risks of an investment in the Fund are: **stock market risk**: stock markets have periods of rising prices and periods of falling prices, including sharp declines; **common stock risk**: an adverse event may have a negative impact on a company and could result in a decline in the price of its common stock; **foreign country risk**: foreign companies may be subject to greater risk as foreign economies may not be as strong or diversified; **China risk – generally**: investment in Chinese securities may subject the Fund to risks that are specific to China including, but not limited to, general development, level of government involvement, wealth distribution, and structure; **headline risk**: the Fund may invest in a company when the company becomes the center of controversy. The company's stock may never recover or may become worthless; **depositary receipts risk**: depositary receipts involve higher expenses and may trade at a discount (or premium) to the underlying security; **foreign currency risk**: the change in value of a foreign currency against the U.S. dollar will result in a change in the U.S. dollar value of securities denominated in that foreign currency; **exposure to industry or sector risk**: significant exposure to a particular industry or sector may cause the Fund to be more impacted by risks relating to and developments affecting the industry or sector; **emerging market risk**: securities of issuers in emerging and developing markets may present risks not found in more mature markets. As of 9/30/26, the Fund had approximately 30.0% of net assets invested in emerging markets; **large-capitalization companies risk**: companies with $10 billion or more in market capitalization generally experience slower rates of growth in earnings per share than do mid- and small-capitalization companies; **manager risk**: poor security selection may cause the Fund to underperform relevant benchmarks; **fees and expenses risk**: the Fund may not earn enough through income and capital appreciation to offset the operating expenses of the Fund; and **mid- and small-capitalization companies risk**: companies with less than $10 billion in market capitalization typically have more limited product lines, markets and financial resources than larger companies, and may trade less frequently and in more limited volume. See the prospectus for a complete description of the principal risks.

The information provided in this material should not be considered a recommendation to buy, sell, or hold any particular security.

Davis Funds has adopted a Portfolio Holdings Disclosure policy that governs the release of non-public portfolio holding information. This policy is described in the statement of additional information. Holding percentages are subject to change. Visit davisfunds.com or call 800-279-0279 for the most current public portfolio holdings information.

We gather our index data from a combination of reputable sources, including, but not limited to, Lipper, Clearwater Wilshire Atlas and index websites.

The **MSCI ACWI (All Country World Index)** is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets throughout the world. The index includes reinvestment of dividends, net foreign withholding taxes. Investments cannot be made directly in an index.

Portfolio Manager VIDEOS

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