



Davis Government Money Market Fund

Fund Information and Unaudited Holdings as of December 31, 2019

Weighted Average Maturity: 28 days

Weighted Average Life: 63 days

Issuer	Category of Investment	CUSIP	Principal Amount (\$)	Effective Maturity Date	Final Maturity Date	Coupon Rate (%)	Value (\$)
Fannie Mae	U.S. Government Agency Debt	3136G4TH6	2,920,000	1/1/2020	1/30/2020	1.7000	2,920,125
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EG6D2	4,000,000	2/3/2020	2/3/2020	1.7723	4,000,524
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EG6Y6	3,910,000	1/10/2020	2/10/2020	1.7651	3,910,650
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EH2J1	950,000	1/11/2020	12/11/2020	1.7276	950,098
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EHAE3	1,250,000	1/21/2020	2/21/2020	1.8351	1,250,239
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EJF20	3,050,000	1/9/2020	10/9/2020	1.6651	3,049,385
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EJSK6	2,700,000	1/19/2020	3/19/2020	1.6839	2,699,842
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EJTZ2	800,000	1/9/2020	7/9/2020	1.6451	799,372
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EJWY1	2,000,000	2/10/2020	8/10/2020	1.6964	1,998,392
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EKR40	5,000,000	1/18/2020	9/18/2020	1.7799	5,002,105
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EKWQ5	5,000,000	1/26/2020	3/26/2020	1.7920	4,999,192
Federal Farm Credit Bank	U.S. Government Agency Debt	3133EKWR3	5,000,000	1/30/2020	7/30/2020	1.8148	4,999,642
Federal Farm Credit Discount Notes	U.S. Government Agency Debt	313312P87	5,000,000	11/17/2020	11/17/2020	0.0000	4,932,444
Federal Home Loan Bank	U.S. Government Agency Debt	3130ADZP0	2,000,000	1/13/2020	4/13/2020	1.7460	2,000,245
Federal Home Loan Bank	U.S. Government Agency Debt	3130AERA0	2,100,000	1/7/2020	2/7/2020	1.6200	2,099,776
Federal Home Loan Bank	U.S. Government Agency Debt	3130AHBV4	2,000,000	1/2/2020	5/11/2020	1.6200	1,999,848
Federal Home Loan Bank	U.S. Government Agency Debt	313378J77	1,000,000	3/13/2020	3/13/2020	1.8750	1,000,418
Federal Home Loan Bank	U.S. Government Agency Debt	3133XBYM1	1,000,000	6/12/2020	6/12/2020	4.6250	1,012,958
Federal Home Loan Bank Discount Notes	U.S. Government Agency Debt	313384SS9	5,000,000	2/5/2020	2/5/2020	0.0000	4,992,822
Freddie Mac	U.S. Government Agency Debt	3137EAEK1	2,820,000	11/17/2020	11/17/2020	1.8750	2,825,536
INTL FCStone Financial Inc. Joint Repurchase Agreement	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash		38,383,000	1/2/2020	1/2/2020	1.6000	38,383,000
Nomura Securities International Inc. Joint Repurchase Agreement	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash		21,325,000	1/2/2020	1/2/2020	1.5700	21,325,000
SunTrust Robinson Humphrey, Inc. Joint Repurchase Agreement	U.S. Government Agency Repurchase Agreement, collateralized only by U.S. Government Agency securities, U.S. Treasuries, and cash		23,029,000	1/2/2020	1/2/2020	1.5800	23,029,000

The Davis Government Money Market Fund files its complete schedule of portfolio holdings with the SEC for each month end on Form N-MFP. The Fund's schedule of portfolio holdings is available without charge, upon request, by calling 1-800-279-0279, on the Fund's website at www.davisfunds.com, or on the SEC's website at www.sec.gov.

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.