

Davis All-Cap SMA Portfolio Holdings

High Conviction. Different from the Index.

March 31, 2024

Holding	Portfolio (%)	S&P 1500 Index (%)
Capital One Financial	7.0%	0.1%
Wells Fargo	7.0	0.4
Viatis	6.6	0.0
Meta Platforms	5.7	2.2
Quest Diagnostics	5.7	0.0
Cigna Group	5.3	0.2
Applied Materials	5.2	0.4
Owens Corning	4.9	0.0
Humana	4.4	0.1
Teck Resources	4.4	—
U.S. Bancorp	3.9	0.1
UnitedHealth Group	3.7	1.0
Markel Group	3.6	—
Amazon.com	3.4	3.4
Berkshire Hathaway	3.3	1.6
Wesco International	2.6	0.0
Intel	2.4	0.4
Johnson Controls International	2.2	0.1
Darling Ingredients	2.0	0.0
SAP	1.6	—
Texas Instruments	1.6	0.3
AGCO	1.3	0.0
Alphabet	1.3	3.4
Masterbrand	1.3	0.0
Microsoft	1.3	6.5
CVS Health	1.2	0.2
Oracle	1.2	0.4
Ferguson	1.1	—
Carrier Global	1.0	0.1
IAC	0.9	—
Clear Secure	0.4	—
CASH	2.5	—
	100.0%	

The securities listed on the left are representative of a model Davis All-Cap SMA Portfolio as of the indicated date. Portfolio holdings may change over time. Individual accounts may contain different securities. There is no assurance that any securities listed herein will remain in an individual account at the time you receive this report. The securities listed for the S&P 1500 Index are not representative of the entire portfolio, which consists of 1,507 securities. The information provided should not be considered a recommendation to buy or sell any particular security. There can be no assurance that an investor will earn a profit and not lose money.

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