

Davis Global ADR SMA Portfolio Holdings

March 31, 2024

High Conviction. Different from the Index.

Holding	Portfolio (%)	MSCI ACWI (%)
Danske Bank	7.0%	0.0%
Meta Platforms	7.0	1.5
Capital One Financial	6.2	0.1
Meituan	5.2	0.1
Naspers	5.2	0.1
Wells Fargo	4.5	0.3
Julius Baer Group	4.4	0.0
Prosus	4.4	0.1
DBS Group Holdings	4.3	0.1
MGM Resorts International	3.9	0.0
Ping An Insurance	3.9	0.0
Teck Resources	3.5	0.0
Viatis	3.4	0.0
Amazon.com	3.3	2.3
Humana	3.3	0.1
Berkshire Hathaway	3.2	0.8
Applied Materials	2.7	0.2
KE Holdings	2.7	0.0
Alphabet	2.7	2.3
Markel Group	2.1	0.0
JD.com	1.9	0.0
AIA Group	1.8	0.1
Delivery Hero	1.8	0.0
Cigna Group	1.7	0.2
Quest Diagnostics	1.2	0.0
Liberty Media	1.0	0.0
IAC	1.0	—
Owens Corning	1.0	0.0
AGCO	0.9	—
Coupang	0.9	—
Darling Ingredients	0.9	0.0
Clear Secure	0.4	—
Noah Holdings	0.1	—
CASH	2.5	—
	100.0%	

The above listed securities are representative of a model Davis Global ADR 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 MSCI ACWI are not representative of the entire portfolio, which consists of 2,841 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.

Davis Advisors
2949 East Elvira Road, Suite 101, Tucson, AZ 85756
800-717-3477

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