

Davis Large Cap Value SMA Portfolio Holdings

June 30, 2022

High Conviction. Different from the Index.

Holding	Portfolio (%)	S&P 500 Index (%)
Alphabet	7.0%	3.9%
Applied Materials	7.0	0.3
Berkshire Hathaway	7.0	1.6
Capital One Financial	7.0	0.1
Wells Fargo	7.0	0.5
Cigna	6.0	0.3
Amazon.com	5.5	2.9
U.S. Bancorp	5.0	0.2
Bank of New York Mellon	4.7	0.1
Intel	4.7	0.5
Texas Instruments	4.4	0.4
JPMorgan Chase	4.3	1.0
Meta Platforms	4.3	1.2
Viatris	4.0	0.0
JD.com	2.7	—
Teck Resources	2.4	—
Chubb	2.1	0.3
Quest Diagnostics	1.8	0.1
Microsoft	1.5	6.0
Owens Corning	1.5	—
Darling Ingredients	1.4	—
IAC	1.2	—
American Express	0.9	0.3
Loews	0.9	0.0
Coupang	0.8	—
Alibaba Group Holding	0.7	—
Vimeo	0.2	—
CASH	4.0	—
	100.0%	

The above listed securities are representative of a model Davis Large Cap Value 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 500 Index are not representative of the entire portfolio, which consists of 503 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.