Davis Large Cap Value SMA Portfolio Holdings

September 30, 2024

High Conviction. Different from the Index.

Holdings	Portfolio (%)	S&P 500 (%)
Berkshire Hathaway	7.0	1.7
Capital One Financial	7.0	0.1
Meta Platforms	7.0	2.6
Applied Materials	6.9	0.3
Viatris	5.2	< 0.1
MGM Resorts	5.2	< 0.1
Wells Fargo	5.1	0.4
Amazon.com	5.0	3.6
Humana	4.9	0.1
Alphabet	4.5	3.7
Texas Instruments	4.5	0.4
U.S. Bancorp	3.6	0.2
Cigna Group	3.5	0.2
Teck Resources	3.5	—
Owens Corning	2.8	—
Markel Group	2.7	—
Intel	2.1	0.2
Solventum	2.1	< 0.1
Quest Diagnostics	2.0	< 0.1
Bank of New York Mellon	1.9	0.1
Chubb	1.9	0.2
Microsoft	1.8	6.6
Tyson Foods	1.3	< 0.1
JPMorgan Chase	1.3	1.2
ConocoPhillips	1.2	0.3
AGCO	1.2	—
IAC	1.1	—
Darling Ingredients	0.7	—
Cash	3.0	—
Total	**100%**	

The 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 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.

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