

## Davis New York Venture Fund

**Portfolio Composition – Consolidated Sectors** As of 03/31/2008  
**Portfolio Managers: Christopher C. Davis and Kenneth Charles Feinberg**

<b>Asset Allocation:</b>	<b>Market Value</b>	<b>% of TA</b>
Common Stocks	\$36,478,500,901	81.47%
Bonds	\$64,304,375	0.14%
Foreign Stocks	\$6,478,424,303	14.47%
Cash & Equivalents	\$1,756,177,613	3.92%
<b>Total Assets ("TA")</b>	<b>\$44,777,407,192</b>	<b>100.00%</b>

<b>Market Capitalization:</b>	<b>% of TA</b>
Companies over \$10 Billion	81.31%
Companies from \$3 Billion to \$10 Billion	13.79%
Companies under \$3 Billion	0.98%
<b><u>Number of Securities:</u></b>	103 Items

<b>Top Equity Holdings:</b>	<b>% of TA</b>
Costco Wholesale	3.87%
American Express	3.76%
ConocoPhillips	3.61%
Devon Energy	3.36%
Berkshire Hathaway Inc., Class A	3.35%
JPMorgan Chase	3.18%
EOG Resources	3.09%
American International Group	2.94%
Philip Morris International	2.55%
Occidental Petroleum	2.22%

<b>Top Industry Sectors:</b>	<b>% of TA</b>
Energy	15.53%
Diversified Financials	15.06%
Insurance	13.90%
Technology	8.85%
Food & Staples Retailing	6.40%
Food, Beverage & Tobacco	6.19%
Media	5.92%
Materials	4.29%
Banks	3.21%
Pharmaceutical & Health Care	3.14%

The Portfolio Composition is authorized for distribution only when accompanied or preceded by a current Davis New York Venture Fund prospectus, which contains more information about risks, fees and expenses. Please read the prospectus carefully before investing or sending money. Portfolio holdings are subject to change. There can be no assurance that the Fund will achieve its investment objectives. An investment in the fund is not a deposit of any bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.