

## KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

## Davis Global Fund

A sub-fund of Davis Funds SICAV

Share Class	ISIN
Class A	LU0067889476
Class I	LU0762956208

The independent Management Company of the Fund is FundRock Management Company S.A.

### Objectives and Investment Policy

The Fund seeks to grow an investment over long periods.

The Fund pursues an actively managed investment strategy and invests primarily in the securities of companies around the globe.

The Fund may invest in companies of any size.

The Fund is managed using the Davis Investment Discipline which seeks to invest in businesses that are trading at a discount to their intrinsic worth. The Fund is not managed in reference to a benchmark.

You can buy and sell your shares on each day, other than a Saturday, Sunday or legal holiday in Luxembourg, during

which both the banking institutions in Luxembourg and the financial markets in the United States are open for business.

**Recommendation:** This Fund may not be appropriate for investors who plan to withdraw their money within three years, however the Fund cannot guarantee a profit regardless of the holding period. The Fund is designed for investors with a long term investment horizon.

Dividends, if any, are automatically reinvested in additional shares at net asset value unless a shareholder specifically requests the dividends to be paid out in cash.

### Risk and Reward Profile

Lower Risk				Higher Risk		
Typically Lower Rewards				Typically Higher Rewards		
1	2	3	4	5	6	7

This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.

The risk category shown is not a guarantee and it may shift over time.

The lowest category does not mean risk free.

The Fund is set at 6 because (a) the equity investments are volatile and an investor may lose money, (b) the volatility can be influenced by multiple factors that are unpredictable, such as global economic and political events as well as company performance.

Other particular risks of the Fund are:

**Stock Market Risk** – Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices, including the possibility of sharp declines.

**Common Stock Risk** – The prices of common stock fluctuate based on changes in the financial condition of their issuers and on market and economic conditions.

**Emerging Market Risk** – Investing a significant portion of assets in companies located or doing business in emerging or developing markets are subject to additional risks (i.e. less developed legal and accounting systems, restrictions on repatriation).

### Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

Class	A Shares	I Shares
One-off charges taken before or after you invest		
Entry Charge	5,75%	none
Exit Charge	none	none
This is the maximum that might be taken out of your money before it is invested for entry charges or before the proceeds of your investment are paid out for exit charges.		

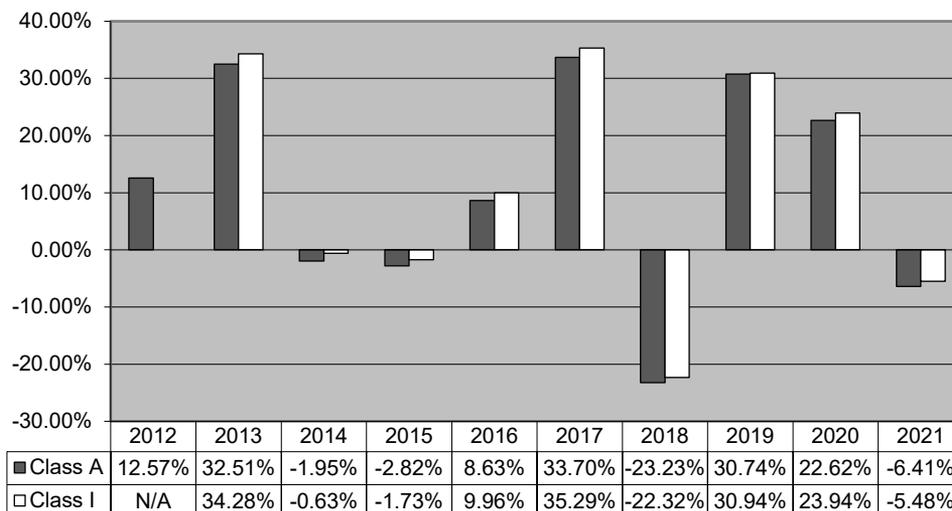
In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges. The ongoing charges figure is based on the annual

expenses for the financial year ending in July 2021. This figure may vary from year to year. The Fund does not charge a performance fee and does not invest in other UCITS or collective undertakings. These charges do not take into account transaction costs.

Charges taken from the Fund over a year	A Shares	I Shares
Ongoing Charges*	2,12%	1,10%
Charges take from the Fund under certain conditions		
Performance fee	none	none
* The Investment Adviser has agreed to reimburse this sub-fund's expenses, excluding transaction fees, to the extent necessary to cap the total annual operating expenses (Class A Shares, 2,50%; Class I Shares, 1,10%)		

**Past Performance**

*Davis Global Fund Historic Performance to 31 December 2021*



\*Class I shares were first offered 1 June 2012. On 2 May 2011 Davis Opportunities Fund was re-named Davis Global Fund. The Fund performance prior to this date was achieved under circumstances that no longer apply. On this date the Fund also changed its investment strategy. As a result, there is insufficient data to provide a useful indication of past performance for Class I shares prior to 1 June 2012.

Past performance is not a guide to future performance. The value of your investment and income from it will fluctuate so

that you may lose money. The chart shows the Fund’s performance calculated in USD for the past ten years as of the date above. The Fund’s inception date was April 1995 for Class A shares and June 2012 for Class I shares. The performance is computed as a percentage change of the Fund’s net asset value. Performance is shown after deduction of ongoing charges. Any entry/exit fees are excluded from the calculation.

**Practical Information**

The depositary of the Fund is State Street Bank International GmbH, Luxembourg Branch.

The up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, where such committee exists, are available at <https://www.fundrock.com/policies-and-compliance/remuneration-policy/> and a paper copy will be made available free of charge upon request at the Management Company’s registered office.

Further information about the Fund can be obtained from the most current prospectus and latest annual report and half-yearly reports, if published thereafter. These documents are available free of charge in the following languages: English, French, German, and Spanish. These can be found along with other information, such as share prices, at <https://www.davisfunds.com/sicav/>.

Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.

Davis Funds SICAV may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Davis Funds SICAV prospectus.

This key investor information document describes a sub-fund of Davis Funds SICAV. The prospectus and periodic reports are prepared for the entire UCITS.

The assets and liabilities of each sub-fund are segregated by law in order to avoid that the assets of one sub-fund may be used to cover any obligations of another sub-fund within the UCITS.

Shares of one sub-fund may be exchanged into shares of another sub-fund within the UCITS. No exchange charge is payable, except that for frequent exchanges a charge may be payable as more fully described in the prospectus under “How to Exchange or Transfer Shares”.

Davis Funds SICAV is an umbrella fund and switching rights are allowed between sub-funds.

Davis Funds SICAV is authorized in Luxembourg and regulated by the Luxembourg Commission de Surveillance du Secteur Financier. FundRock Management Company S.A. is authorized in Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as of 31 January 2022.