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**Press Release**

Davis Advisors launches three transparent actively managed equity ETFs

Davis Advisors today announced the launch of three transparent actively-managed exchange traded funds (ETFs), **Davis Select U.S. Equity ETF (DUSA)**, **Davis Select Financial ETF (DFNL)**, and **Davis Select Worldwide ETF (DWLD)**. They are the first ETFs offered by Davis and among the first true actively-managed equity ETFs in the industry, using a fundamental bottom up approach. Davis has decades of experience investing in these areas. Each ETF utilizes the Davis Investment Discipline and is a high-conviction, best ideas, benchmark-agnostic portfolio. The ETFs have low expected portfolio turnover and a strategic long-term time investment horizon. Davis ETFs offer investors the traditional benefits of ETFs in general, which include low costs, tax efficiency, intraday liquidity, and transparency.<sup>1</sup>

“We’re pleased to offer investment solutions that previously have not been widely available: actively managed equities in a traditional ETF,” said Chris Davis, Portfolio Manager and Chairman. Davis ETFs offer a differentiated combination of active stock selection and our proven time-tested investment discipline with the traditional benefits of an ETF.”

**DUSA** is a portfolio of U.S., large-cap businesses, managed by Chris Davis and his partner Danton Goei. It has about 20 holdings and an expense ratio of 0.60%.<sup>2</sup> DUSA may serve as an attractive core holding to provide investors with exposure to best-of-breed, U.S. large-cap companies or as a complement to passive, index-oriented strategies, potentially enhancing returns.

**DFNL** is a portfolio of best-of-breed financial companies managed by Chris Davis. It has about 20 holdings and an expense ratio of 0.65%.<sup>2</sup> Mr. Davis commented, “The financial sector is one of the most attractive areas in today’s market; however, it is vast and inefficient, so we believe selectivity and experienced active management are key to outperformance.” Davis has managed financial stock portfolios for more than 25 years.

**DWLD** is a portfolio of best-of-breed businesses in the U.S. and abroad managed by Danton Goei. It has about 40 holdings and an expense ratio of 0.65%.<sup>2</sup> As roughly 75% of the world’s publicly traded companies lie outside of the U.S., DWLD seeks to provide investors with diversification and access to attractive businesses around the world. Davis has decades of experience investing in international equities.

To find out more about Davis ETFs, visit: [www.davisetfs.com](http://www.davisetfs.com) .

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<sup>1</sup> “ETFs are subject to commission costs each time a buy or sell is executed. Depending on the amount of trading activity, the low costs of ETFs may be outweighed by commissions and related trading costs.

<sup>2</sup> Davis Selected Advisers, L.P. has contractually agreed to waive fees and/or reimburse the Funds’ expenses to the extent necessary to cap total annual fund operating expenses as shown until January 9, 2018. After that date, there is no assurance that the Adviser will continue to cap expenses. Prior to the cap the expense ratios were: DUSA: 0.66%; DFNL: 0.66%; and DWLD: 0.68%. The expense cap cannot be terminated prior to that date, without the consent of the Board of Trustees.

## **About Davis Advisors**

Davis Advisors is an independent, employee-owned investment management firm founded in 1969 with more than \$25 billion in assets under management as of December 31 2016. Since our founding more than 45 years ago, our mission has been to serve our shareholders and to do so with high integrity. We have an unrivaled alignment of interests, with over \$2 billion invested side-by-side with clients as of December 31, 2016.

*This press release is for media use only. Before investing in the Davis Fundamental ETF Trust, you should carefully consider the investment objectives, risks, charges, and expenses of the Funds carefully before investing. The prospectus contains this and other information about the Funds. You can obtain performance information and a current prospectus by visiting [davisetfs.com](http://davisetfs.com) or calling 800-279-0279. Please read the prospectus carefully before investing or sending money. Investing involves risks including possible loss of principal.*

Shares of Davis Fundamental ETF Trust are bought and sold at market price (not NAV) and are not individually redeemed from the ETF. There can be no guarantee that an active trading market for ETF shares will develop or be maintained, or that their listing will continue or remain unchanged. Buying or selling ETF shares on an exchange may require the payment of brokerage commissions and frequent trading may incur brokerage costs that detract significantly from investment returns.

**Objective and Risks.** Davis Select U.S. Equity ETF's investment objective is long-term capital growth and capital preservation. The Fund invests primarily in equity securities issued by large companies with market capitalizations of at least \$10 billion. Davis Select Worldwide ETF's investment objective is long-term growth of capital. Davis Select Financial ETF's investment objective is long-term growth of capital. Under normal circumstances the Fund invests at least 80% of its net assets, plus any borrowing for investment purposes, in securities issued by companies principally engaged in the financial services sector. There can be no assurance that the Funds will achieve their objectives. An investment in Davis ETFs is subject to numerous risks, including possible loss of principal. The Funds are actively managed and do not seek to replicate a specified index. The Fund is subject to the following principal risks: authorized participant concentration risk, common stock risk, depositary receipts risk, exchange-traded fund risk, fees and expenses risk, financial services risk, focused portfolio risk, foreign country risk, foreign currency risk, headline risk, intraday indicative value risk, large-capitalization companies risk, manager risk, market trading risk, mid- and small-capitalization companies risk, and stock market risk. See the prospectus for a complete description of the principal risks.

Diversification does not ensure a profit or protect against a loss.

**Shares of the Davis Fundamental ETF Trust are not deposits or obligations of any bank, are not guaranteed by any bank, are not insured by the FDIC or any other agency, and involve investment risks, including possible loss of the principal amount invested.**

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