

Summary

Davis Select International ETF is an actively managed portfolio of attractive businesses from outside the U.S. selected using the time-tested Davis Investment Discipline. The Fund's investment objective is long-term growth of capital.

Why Davis Select International ETF

- Seeks high-conviction, best-of-breed businesses outside the U.S.
- Benchmark-agnostic. Seeks to outperform the index, not mirror it
- Low expected turnover and a strategic, long term time horizon
- Traditional benefits of ETFs: Low cost, tax efficient, intra-day liquidity and transparent

About Davis Advisors

- Independent, employee-owned investment manager since 1969
- Bottom-up, research-driven investment approach
- \$29 billion in AUM*
- Aligned with investors: Over \$2 billion invested side-by-side with clients*

Experienced Management

- Danton Goei is portfolio manager and has 19 years with Davis



Danton Goei

Regions as of 3/1/18

	FUND (%)	INDEX (%)
Emerging Markets	48.4%	25.7%
Developed Ex US	38.3%	74.3%
ETF Cash Component	13.3%	0.0%

Fund Details as of 3/1/18

Ticker	DINT
Expense Ratio (net)**	0.75%
Inception Date	3/1/18
Total Net Assets	\$2M
Number of Holdings	29
Performance Benchmark	MSCI ACWI ex-U.S. Index
Dividend Frequency	Annually

Portfolio Statistics as of 3/1/18

Forward P/E	10.8
P/B	3.7
Weighted Avg. Market Cap (\$bn)	70.7
Historical 5 Year EPS Growth	18.4

Top 10 Holdings as of 3/1/18

	TICKER	WEIGHTING (%)
Naspers Ltd. - N	NPN SJ	6.5%
Alibaba Group Holding Ltd., ADR	BABA	6.4%
Hollysys Automation Technologies Ltd.	HOLI	6.0%
Ferguson PLC	FERG LN	4.5%
JD.com Inc., Class A, ADR	JD	4.5%
Safran S.A.	SAF FP	4.5%
New Oriental Edu & Tech ADR	EDU	4.4%
Tarena International, Inc., Class A, ADR	TEDU	4.1%
Schneider Electric SE	SU FP	3.8%
Encana Corp.	ECA	3.5%

Top 5 Sectors as of 3/1/18

	FUND (%)	INDEX (%)
Consumer Discretionary	23.3%	11.4%
Industrials	18.8%	11.8%
Information Technology	16.4%	11.8%
Materials	8.0%	8.1%
Financials	7.4%	23.7%

Top 5 Countries as of 3/1/18

China
France
United Kingdom
Switzerland
South Africa

* December 31, 2017.

** The Adviser has contractually agreed to waive fees and/or reimburse the Fund's expenses to the extent necessary to cap total annual fund operating expenses as shown until March 1, 2019. After that date, there is no assurance that the Adviser will continue to cap expenses. Prior to the cap the gross expense ratio was 0.86%. The expense cap cannot be terminated prior to that date, without the consent of the Board of Trustees.

This report is authorized for use by existing shareholders. A current Davis Select International ETF prospectus must accompany or precede this material if it is distributed to prospective shareholders. You should carefully consider the Fund's investment objective, risks, charges, and expenses before investing. Read the prospectus carefully before you invest or send money.

Shares of DINT 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.

As investors buy and sell ETF shares through a brokerage account or an investment adviser like ordinary stocks, brokerage commissions and/or transactions costs or service fees may apply. Please consult your broker or financial adviser for their fee schedule.

The information provided is not intended to be tax advice. Investors are urged to consult their tax professionals or financial advisers for more information regarding their specific tax situation.

Objective and Risks. Davis Select International ETF's investment objective is long-term growth of capital. There can be no assurance that the Fund will achieve its objective. Some important risks of an investment in the Fund are: authorized participant concentration risk: to the extent that Authorized Participants exit the business or are unable or unwilling to proceed with creation and/or redemption orders with respect to the Fund and no other Authorized Participant is able to step forward to create or redeem Creation Units, Fund shares may trade at a discount to NAV and could face delisting; common stock risk; depositary receipts risk: depositary receipts involve higher expenses and may trade at a discount (or premium) to the underlying security; emerging market risk: securities of issuers in emerging and developing markets may present risks not found in more mature markets; exchange-traded fund risk: the Fund is subject to the risks of owning the underlying securities as well as the risks of owning an exchange-traded fund generally; fees and expenses risk; foreign country risk; foreign currency risk; headline risk; intraday indicative value risk: the Fund's INAV agent intends to disseminate the approximate per share value of the Fund's published basket of portfolio securities every 15 seconds. The IIV should not be viewed as a "real-time" update of the NAV per share of the Fund because the IIV may not be calculated in the same manner as the NAV, the calculation of NAV may be subject to fair valuation at different prices, the IIV does not take into account Fund expenses, and the IIV calculations are based on local market prices and may not reflect events that occur subsequent to the local market's close; large-capitalization companies risk; manager risk; market trading risk: includes the possibility of an inactive market for Fund shares, losses from trading in secondary markets, periods of high volatility, and disruptions in the creation/redemption process. ONE OR MORE OF THESE FACTORS, AMONG OTHERS, COULD LEAD TO THE FUND'S SHARES TRADING AT A PREMIUM OR DISCOUNT TO NAV; mid- and small-capitalization companies risk; and stock market risk. See the prospectus for a complete description of the principal risks.

The information provided in this material should not be considered a recommendation to buy, sell or hold any particular security. Davis Fundamental ETF Trust has adopted a Portfolio Holdings Disclosure policy that governs the release of non-public portfolio holding information. This policy is described in the prospectus. Holding percentages are subject to change. Visit davisfunds.com or call 800 279 0279 for the most current public portfolio holdings information.

Forward Price/Earnings (Forward P/E) Ratio is a measure of the price-to-earnings ratio using the current market price and forecasted earnings for the calculation. Price/Book (P/B) Ratio is the weighted average of the P/B ratios of the stocks in a portfolio. The P/B ratio of a stock is calculated by dividing the current price of the stock by the company's per share book value. Stocks with negative book values are excluded for this calculation. Active Share is a measure of the percentage of stock holdings in a manager's portfolio that differ from the benchmark index. EPS (Earnings Per Share) is the portion of a company's profit allocated to each outstanding share of common stock. Earnings per share serves as an indicator of a company's profitability.

We gather our index data from a combination of reputable sources, including, but not limited to, Thomson Financial, Lipper and index websites.

The MSCI ACWI® (All Country World Index) ex U.S. is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets, excluding the United States. The Index includes reinvestment of dividends, net of foreign withholding taxes.

After April 30, 2018, this material must be accompanied by a supplement containing performance data for the most recent quarter end.

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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