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**INDEPENDENT THIRD PARTY RESEARCH COVER PAGE – *RETAIL USE ONLY***

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**COMPANY SPECIFIC REGULATORY DISCLOSURES**

**Davenport managed or co-managed a public offering of preferred stock for the following companies within the last 12 months:**

None

**Davenport received compensation for investment banking services (including underwriting and selling group activities) during the past 12 months (equity):**

Markel Corp.

**Davenport received compensation for investment banking services (including underwriting and selling group activities) during the past 12 months (preferred):**

JP Morgan, Public Storage, Texas Capital Bankshares, The Carlyle Group., US Bancorp, Wells Fargo

**Davenport expects to receive or intends to seek compensation for investment banking services in the next 3 months:**

None

**Davenport had a non-investment banking securities client relationship during the past 12 months with:**

Acacia Research, Andarko Petroleum, Bay Banks of Virginia, Choice Hotels, First Capital Bancorp, FS Investments Corp., First National Corp Virginia, Investors Title, Kaiser Aluminum Corp., Manning & Nadier Advisors, Old Point Financial Corp., Service Corp Int’l, Schweitzer-Mauduit Int’l, Tailored Brands, Universal Corp VA, Virginia Community Bankshares, and Williams Industries

May include corporate backed trust certificates (CBTCS), corporate backed trusts (CORTS), corporate backed trust certificates (CSTCS), monthly income preferred securities (MIPS), puttable automatic rate reset securities (PARRS), public income notes (PINES), preferred plus securities (PPLUS), quarterly interest bonds (QUIBS), quarterly income preferred securities (QUIPS), structured repackaged asset-backed trust securities (STRATS), trust originated preferred securities (TOPRS), trust preferred securities (TRUPS), and any other type of preferred security underwritten by the Fixed Income Department.

**Davenport had a non-securities services client relationship during the past 12 months with:**  
The Bank of New York Mellon Corporation

**Davenport beneficially owned 1% or more of common equity as of the month end preceding this report:**  
Cannae Holdings Inc., Grande Portage Resources Ltd, Monarch Casino & Resort Inc., NuLegacy Gold Corp., Peyto  
Exploration & Development Corp., Quaterra Resources Inc., Sailfish Royalty Corp., Telkonet Inc.

**Davenport & Company LLC**

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