

2023 Davenport Funds Tax Information

JUNE 2023

Davenport Core Fund (DAVPX) 2023 Summary:

		Record Date	Payable Date	Income (\$/share)	Short-Term Capital Gain (\$/share)	Long-Term Capital Gain (\$/share)
1Q2023	Actual	3/14/2023	3/16/2023	0.0438	n/a	n/a
2Q2023	Actual	6/14/2023	6/16/2023	0.0289	none	0.8578
3Q2023	Estimated	tba			n/a	n/a
4Q2023	Estimated	tba				

Davenport Value & Income Fund (DVIPX) 2023 Summary:

		Record Date	Payable Date	Income (\$/share)	Short-Term Capital Gain (\$/share)	Long-Term Capital Gain (\$/share)
1Q2023	Actual	3/14/2023	3/16/2023	0.0887	n/a	n/a
2Q2023	Actual	6/14/2023	6/16/2023	0.0598	none	none
3Q2023	Estimated	tba			n/a	n/a
4Q2023	Estimated	tba				

Davenport Equity Opportunities Fund (DEOPX) 2023 Summary:

		Record Date	Payable Date	Income (\$/share)	Short-Term Capital Gain (\$/share)	Long-Term Capital Gain (\$/share)
1Q2023	Actual	3/14/2023	3/16/2023	none	n/a	n/a
2Q2023	Actual	6/14/2023	6/16/2023	0.0218	none	0.5633
3Q2023	Estimated	tba			n/a	n/a
4Q2023	Estimated	tba				

Davenport Small Cap Focus Fund (DSCPX) 2023 Summary:

		Record Date	Payable Date	Income (\$/share)	Short-Term Capital Gain (\$/share)	Long-Term Capital Gain (\$/share)
1Q2023	Actual	3/14/2023	3/16/2023	0.0990	n/a	n/a
2Q2023	Actual	6/14/2023	6/16/2023	0.0296	none	0.4147
3Q2023	Estimated	tba			n/a	n/a
4Q2023	Estimated	tba				

Davenport Balanced Income Fund (DBALX) 2023 Summary:

		Record Date	Payable Date	Income (\$/share)	Short-Term Capital Gain (\$/share)	Long-Term Capital Gain (\$/share)
1Q2023	Actual	3/14/2023	3/16/2023	0.0589	n/a	n/a
2Q2023	Actual	6/14/2023	6/16/2023	0.0563	none	none
3Q2023	Estimated	tba			n/a	n/a
4Q2023	Estimated	tba				

Investors should carefully consider the investment objectives, risks, and charges and expenses of the Fund before investing. The Fund's prospectus and summary prospectus contain this and other important information, should be read carefully before investing or sending money, and may be obtained from your Financial Advisor, www.investdavenport.com, or by calling (888) 285-1863.

Important Risk Information:

Please remember that Davenport & Company LLC is a financial services firm and does not provide tax or legal advice. Please consult your professional accounting or legal advisors prior to acting on any information provided by us that may have an effect in these areas.

The fund may not achieve its objective and/or you could lose money on your investment in the fund. Stock markets and investments in individual stocks are volatile and can decline significantly in response to market, foreign securities, small company, exchange traded fund, investment style and management risks. Please see the prospectus for further information on these and other risk considerations.

Please Read:

Income distribution pay out on a quarterly basis. Capital Gain Distributions pay out semiannually in June and December.

Distributed by Ultimus Fund Distributors, LLC 17022308-UFD-6/20/2023