

2020 Davenport Funds Tax Information

DECEMBER 2020

Davenport Equity Opportunities Fund (DEOPX) 2020 Summary:

	Record Date	Payable Date	Income	Short-Term Capital Gain \$	Long-Term Capital Gain \$
Actual	3/13/20	3/17/20	None	None	None
Actual	6/25/20	6/29/20	None	0.010000	1.255000
Actual	9/14/20	9/16/20	None	None	None
Actual	12/03/20	12/07/20	None	0.088	1.054

Davenport Value & Income Fund (DVIPX) 2020 Summary:

	Record Date	Payable Date	Income	Short-Term Capital Gain \$	Long-Term Capital Gain \$
Actual	3/13/20	3/17/20	0.0911	None	None
Actual	6/25/20	6/29/20	0.0580	None	0.448000
Actual	9/14/20	9/16/20	0.0720	None	None
Actual	12/03/20	12/07/20	0.082869	None	None

Davenport Core Fund 2020 (DAVPX) Summary:

	Record Date	Payable Date	Income	Short-Term Capital Gain \$	Long-Term Capital Gain \$
Actual	3/13/20	3/17/20	0.0263	None	None
Actual	6/25/20	6/29/20	0.0400	None	None
Actual	9/14/20	9/16/20	0.0110	None	None
Actual	12/03/20	12/07/20	0.021709	None	0.253

Davenport Small Cap Focus Fund (DSCPX) 2020 Summary:

	Record Date	Payable Date	Income	Short-Term Capital Gain \$	Long-Term Capital Gain \$
Actual	3/13/20	3/17/20	None	None	None
Actual	6/25/20	6/29/20	0.0190	None	0.044000
Actual	9/14/20	9/16/20	None	None	None
Actual	12/03/20	12/07/20	0.175411	0.545	0.306

Davenport Balanced Income Fund (DBALX) 2020 Summary:

	Record Date	Payable Date	Income	Short-Term Capital Gain \$	Long-Term Capital Gain \$
Actual	3/13/20	3/17/20	0.0597	None	None
Actual	6/25/20	6/29/20	0.0440	None	None
Actual	9/14/20	9/16/20	0.0470	None	None
Actual	12/03/20	12/07/20	0.097197	None	None

Important Disclosures:

Please remember that Davenport & Company 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 investment return and principal value of an investment will fluctuate. An investor's shares, when redeemed, may be worth more or less than their original cost. Investors should consider the Fund's investment objectives, risks, charges, and expenses carefully 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 Investment Executive, www.investdavenport.com, or by calling (888) 285-1863.

Risk Considerations:

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.

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