## **Disclosures**

## **Companies Mentioned in this Report and Associated Disclosures:**

N/A

## **Description of Possible Disclosure Codes**

A1	The Research Analyst or a member of the Analyst's household has financial interest in common stock of the subject company.
A2	The Research Analyst or a member of the Analyst's household has financial interest in preferred stock of the subject company.
A3	The Research Analyst or a member of the Analyst's household has options on the common stock of the subject company.
A4	The Research Analyst or a member of the Analyst's household has financial interest in rights for the securities of the subject company.
A5	The Research Analyst or a member of the Analyst's household has financial interest in warrants for the securities of the subject company.
A6	The Research Analyst or a member of the Analyst's household has futures contracts on the securities of the subject company.
A7	The Research Analyst or a member of the Analyst's household has a short position in the common stock of the subject company.
A8	The Research Analyst or a member of the Analyst's household has financial interest in a debt security issued by the subject company.
CIB	The Research Analyst has received compensation based upon (among other factors) Davenport & Company LLC investment banking revenue.
SCC	Analyst has received any compensation from the subject company in the last 12 months.
0	Davenport & Company LLC beneficially owns 1% or more of any class of common equity securities of the subject company.
В	Analyst or a member of his/her household serves as an officer or director of the subject company.
I	Davenport & Company LLC has received compensation for investment banking services from the subject company in the past 12 months.
12	Davenport & Company LLC expects to receive or intend to seek compensation for investment banking services in the next 3 months.
U	Davenport & Company LLC managed or co-managed a public offering of securities for the subject company in the past 12 months.
S/C	The subject company was a non-investment banking – securities related services client of Davenport & Company LLC or its affiliates for which compensation was received during the past 12-months.
N/C	The subject company was a non-securities services client of Davenport & Company LLC or its affiliates for which compensation was received during the past 12-months.
-	The darket company has a first occurred control of barrengers a company case of the animates for thinks control admin the past 12 months.
С	Any other actual, material conflict of interest of the Research Analyst or Davenport and its affiliates, of which Davenport and its affiliates or the Research Analyst knows, or has reason to know, at the time of this report.

The views and opinions expressed in this presentation are those of F. Drake Johnstone, Joel M. Ray, CFA, Evan J. Gilbert, Ann H. Gurkin, Jeff Omohundro, CFA and Brian Ward, CFA. They do not necessarily represent those of Davenport and Company LLC.

There is no guarantee that a company will continue to pay dividends. These materials are furnished for informational purposes only. They have been compiled from sources believed to be reliable; however, Davenport does not guarantee the accuracy or completeness of the information presented. Nothing contained herein should be considered a solicitation to purchase or sell any specific securities or investment related services. There is no guarantee that any investment will be profitable. All securities trading, whether in stocks or other investment vehicles, involves risk including the possible loss of principal.

An index is not available for direct investment; therefore its performance does not reflect the expenses, fees and taxes generally paid with the active management of an actual portfolio.

Davenport is registered to conduct securities broker/dealer business in every U.S. state or territory except North Dakota and Guam. Davenport has made investment adviser notice filings in the following states: Alabama, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Massachusetts, Maryland, Michigan, Minnesota, Mississippi, Missouri, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia & Wisconsin.

## Certification

As the primary author of this report, I hereby certify that the views and opinions expressed herein accurately reflect my personal views and opinions about the principal subject(s) of this report. Further, I hereby certify that no part of my compensation was, is, or will be directly or indirectly related to the specific recommendations or personal views expressed here.

F. Drake Johnstone, Joel M. Ray, CFA, Evan J. Gilbert, Ann Gurkin, Jeff Omohundro, CFA, Brian Ward, CFA