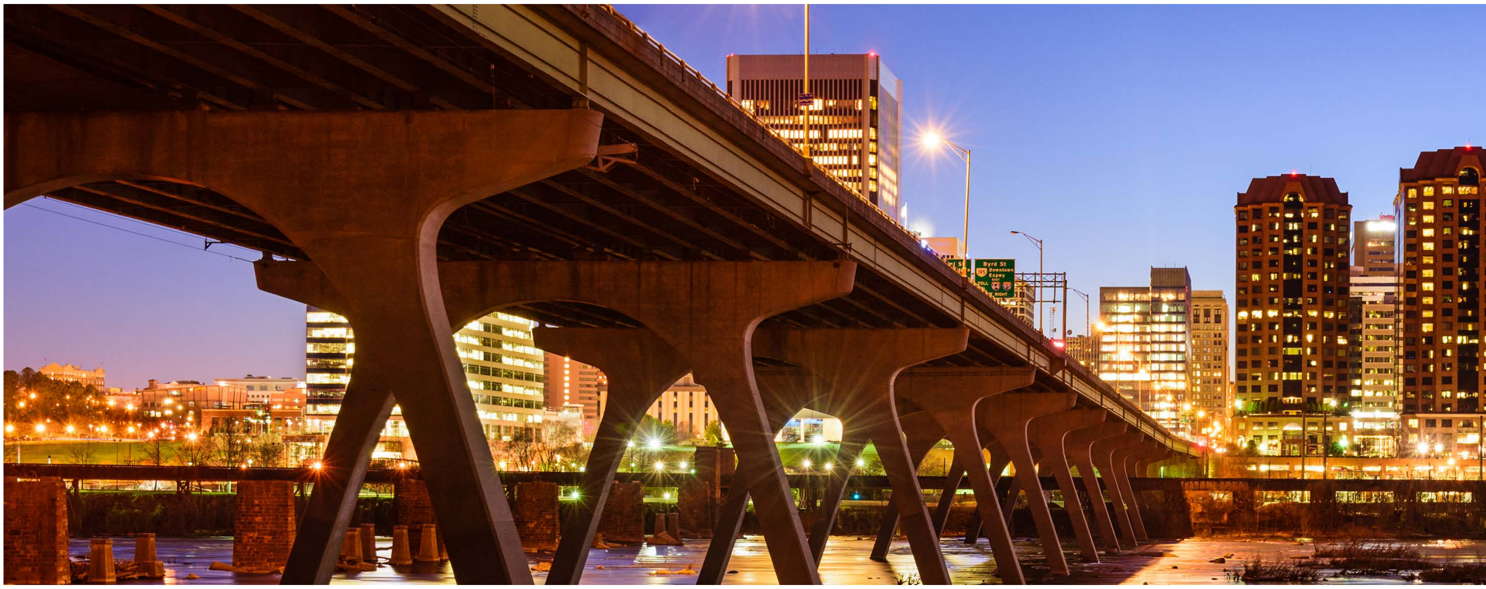
DAVENPORT

Building Wealth Together



We listen to your needs,
develop sound investment solutions,
and build a foundation of trust
that will last for generations.

Davenport & Company LLC

(800) 846-6666 | www.investdavenport.com

"Building wealth and earning trust is a principle that has sustained our firm for more than 155 years. This has helped us build a strong culture of service and partnership with countless clients and colleagues."

– Lee Chapman, President & CEO

Why do so many of our clients trust us to be their personal financial advisor, generation after generation?

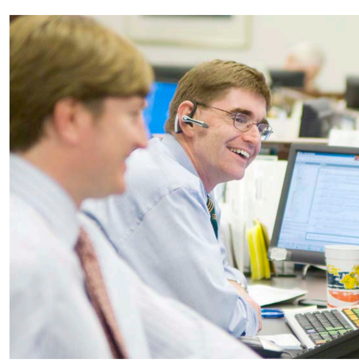
- **100% employee owned**
- **Full service regional firm with locations throughout the Mid-Atlantic serving local and national clients**
- **Member of the New York Stock Exchange, Financial Industry Regulatory Authority, Securities Industry and Financial Markets Association, Securities Investor Protection Corporation, and Bond Dealers of America**

We earn your trust from the very first day and we recognize that there is more to our business than delivering high-quality financial services; it's about building meaningful relationships. As an employee owned company, we work for one group of people every day: our clients.

We strive to invest responsibly so that you may rely confidently on the advice and services we offer. Our interests are aligned — by design — with yours and in certain portfolios, we purchase for you the same securities we purchase for ourselves through our firm Profit Sharing Plan.

We attract dedicated, talented professionals who are guided by their experience and a willingness to focus on clients' needs at all wealth levels. Our more than 175 Financial Advisors believe in collaboration — you bring your unique needs and objectives, we bring the analytical tools and investment strategies that help you achieve your goals.

We recognize the importance of being an active participant in the communities in which we live and work. As a firm, we sponsor a variety of charitable initiatives in all of our offices and support the use of company time and resources for community activities.



PROFESSIONAL SERVICES

Davenport offers a range of proven, creative wealth management and financial advisory services to new and ongoing clients alike, including traditional brokerage services, asset management, market research, corporate and public finance.

Our advisory services also include:

FINANCIAL PLANNING

- Retirement planning utilizing our dynamic Wealthcare process
- Social Security and other benefit analysis
- Education and college 529 plans

WEALTH TRANSFER

- Charitable gifting and philanthropic planned giving strategies
- Strategic asset transfers
- Trust administration consulting and partnership

INSURANCE

- Comprehensive reviews of life, disability, long-term care insurance and annuity policies
- Professional consulting for new policy design and placement

BUSINESS CONSULTING

- Consultation services regarding company-sponsored retirement plans
- Insurance and other solutions for key persons
- Group plans for life, disability and long-term care coverage

Navigating life's expected and unexpected events becomes more manageable with the right planning. We offer valuable financial planning advice that makes a positive impact.

YOUR GOALS, OUR EXPERIENCE

No two investors are alike; neither are any two investments. We offer a diverse selection of investment styles to meet the financial goals of individuals, families and institutions at every stage of building wealth.

Our Financial Advisors are well-versed in the fundamentals of individual stock, exchange traded fund (ETF), mutual fund and bond selection. They have a long history of tailoring investment strategies based on investor needs.

For investors who want to partner with a professional manager, we offer a robust selection of choices:

THE FLEXIBLE MANAGED ACCOUNT

This program allows your Financial Advisor to personally manage and tailor your portfolio to your specific objectives using a wide variety of investments. You can choose to work with your Advisor on each trade or assign investment discretion to your Advisor.

DAVENPORT ASSET MANAGEMENT

We manage more than $5 billion in assets across our equity and fixed income strategies. Over 30 years as an active money manager gives us a true historical perspective. Our Investment Policy Committee members average more than 30 years of investment experience and Davenport tenure.

DAVENPORT FUND*ADVISOR*

Fund*Advisor* is designed to navigate the world of asset classes and mutual funds. It includes six professionally managed mutual fund portfolios designed to incur varying levels of risk and return to meet your risk tolerance and time horizon.

MANAGER*SELECT*

Our Manager*Select* program offers access to premier third-party asset managers, who provide independent money management services that meet our rigorous standards for quality. Your Financial Advisor will work in partnership with you to identify managers with investment styles suited to your goals.

DAVENPORT

Building Wealth Together

MARYLAND

Towson*
The Oxford Building
8600 LaSalle Rd., Ste. 618
Towson, MD 21286-2014
(410) 296-9426

NORTH CAROLINA

Charlotte*
101 North Tryon St., Ste. 1220
Charlotte, NC 28246
(704) 375-0550

Greensboro
628 Green Valley Rd., Ste. 410
Greensboro, NC 27408
(336) 297-2800

Raleigh
3605 Glenwood Ave., Ste. 310
Raleigh, NC 27612
(919) 571-6550

Sanford
503 Carthage St., Ste. 300
Sanford, NC 27330
(919) 777-9823

VIRGINIA

Charlottesville
600 E. Water St., Ste. A
Charlottesville, VA 22902
(434) 296-9013

Danville
165 Holt Garrison Pkwy., Ste. 570B
Danville, VA 24540
(434) 836-5528

Farmville
101 North Main St.
Farmville, VA 23901
(434) 392-9813

Franklin
105 West Fourth Ave.
Franklin, VA 23851
(757) 562-0053

Fredericksburg
904 Princess Anne St., Ste. 102
Fredericksburg, VA 22401
(540) 373-1863

Kilmarnock
141 Technology Park Dr.
Kilmarnock, VA 22482
(804) 435-7705

Leesburg*
19301 Winmeade Dr., Ste. 218
Leesburg, VA 20176
(571) 223-5893

Lynchburg
1104 Commerce St.
Lynchburg, VA 24504
(434) 948-1100

Newport News
11827 Canon Blvd., Ste. 404
Newport News, VA 23606
(757) 595-5740

Norfolk
101 West Main St., Ste. 4000
Norfolk, VA 23510
(757) 314-3600

Richmond
901 East Cary St., Ste. 1100
Richmond, VA 23219
(804) 780-2000

Roanoke
10 Franklin Road S.E., Ste. 450
Roanoke, VA 24011
(540) 345-1909

Suffolk
330 West Constance Rd., Ste. 200
Suffolk, VA 23434
(757) 539-5355

Virginia Beach
477 Viking Dr., Ste. 200
Virginia Beach, VA 23452
(757) 498-4000

Williamsburg
5400 Discovery Park Blvd., Ste. 301
Williamsburg, VA 23188
(757) 258-2800

**Public Finance office. Additional Public Finance services in Hilton Head and Mt. Pleasant, SC and Atlanta, GA available upon request.*

Investors should consider the fund's investment objectives, risks and charges and expenses carefully before investing. The fund's prospectus contains this and other important information. You may obtain a copy of the fund's prospectus by calling your Financial Advisor. Investors should read the prospectus carefully and discuss their goals with a qualified investment professional before deciding to invest.