

FIXED INCOME



Let us help you develop a fixed income strategy that meets your individual needs.

For more than 40 years, the professionals in our Fixed Income Department have provided concierge level service to our Investment Executives through various market cycles. The team is comprised of retail and institutional sales, trading, and liaison specialists, averaging over 25 years of experience.

DAVENPORT & COMPANY
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Davenport & Company LLC Member: NYSE | FINRA | SIPC



We Make It Easy

Davenport Investment Executives have full access to anyone in the Fixed Income Department, including bond traders, to help them with a wide range of fixed income products such as: taxable and tax-free¹ municipals, corporate bonds², preferred stocks, treasuries, agencies, and brokered CDs³. Using these products, Investment Executives can prepare a customized bond ladder proposal based on each clients' needs.

Municipal Bonds

Davenport maintains an active primary and secondary presence in the Municipal Bond market. While our focus is Mid-Atlantic public debt issuers, we also offer access to national credits through our participation as a co-manager in numerous national municipal syndicates annually.

With over 50 years of combined municipal bond trading and underwriting experience on our Fixed Income Trading Desk, we can provide the expertise to meet your fixed income needs.

- Issued by municipalities and tax-exempt agencies to fund projects such as water and sewer, schools, roads and other public improvement projects
- Usually exempt from federal taxation
- Can be exempt from commonwealth or state taxation if issued by state of residence
- Offer semi-annual coupon payments over a set period with the expectation of return of principal at maturity

Corporate Bonds

- Fully taxable debt obligations issued by corporations to fund capital improvements, acquisitions and expansions that require more capital than would ordinarily be available to the company
- May provide investors with steady, predictable income and typically offer higher yield than similar fixed income investments such as treasuries and CDs
- Davenport has an active secondary trading desk which offers a range of diversification choices and liquidity options
- Access to new issue survivor option notes

Certificates of Deposit (CDs)

- We offer brokered CDs which trade in the secondary market like bonds – no prepayment penalties
- FDIC Insured up to \$250,000 (per account owner, per issuer) with the survivor option
- Pay a set interest rate that is generally higher than a savings account or money market fund⁴
- Access to CDs issued by a wide range of banks, with various maturities from 3 months to 10 years which are screened for the highest quality

¹ 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.

² Bonds are subject to market and interest risk; values expect to decline as interest rates rise. Bonds may not be suitable for all investors and you should consider specific risks such as credit risk, default risk and volatility prior to investing. Diversification does not ensure a profit or guarantee against loss.

³ Certificates of Deposit (CDs) are deposits of the issuing bank and as such are FDIC insured. The standard insurance amount is \$250,000 per depositor, per insured bank for each ownership category. CDs sold prior to maturity trade in the secondary market; and as with any fixed income investment sold before maturity, the principal may be worth more or less than your initial investment amount. Yield to Maturity as of (date). Subject to market conditions and availability. Call features apply.

⁴ An investment in a money market fund is neither insured nor guaranteed by the U.S. Government, and there can be no assurance that the fund will be able to maintain a stable net asset value of \$1.00 per share.