

## Current holdings in the Davenport Value & Income Fund

As of the close of business on 2018-01-19

| Security Name             | % of Portfolio |
|---------------------------|----------------|
| 3M COMPANY                | 1.54 %         |
| ALTRIA GROUP INC.         | 1.22 %         |
| AMERISOURCEBERGEN CORP.   | 1.71 %         |
| ANHEUSER-BUSCH INBEV      | 1.16 %         |
| BOEING CO                 | 1.76 %         |
| BRISTOL-MYERS SQUIBB CO   | 2.00 %         |
| BROOKFIELD ASSET MGMT - A | 1.42 %         |
| CAPITAL ONE FINANCIAL CRP | 3.21 %         |
| CARNIVAL CORP             | 1.48 %         |
| CHEVRON CORP.             | 1.27 %         |
| CISCO SYSTEMS INC         | 2.19 %         |
| CITIGROUP INC.            | 2.80 %         |
| COCA-COLA CO (THE)        | 1.68 %         |
| COMCAST CORP - CLASS A    | 1.65 %         |
| CVS HEALTH CORP           | 2.09 %         |
| DELTA AIR LINES INC.      | 2.16 %         |
| DIAGEO PLC - ADR          | 2.40 %         |
| DOMINION ENERGY INC.      | 1.89 %         |
| EATON CORP PLC            | 1.50 %         |
| ENBRIDGE INC.             | 1.71 %         |
| EQUITY LIFESTYLES PRTY    | 1.22 %         |
| EXXON MOBIL CORPORATION   | 1.06 %         |
| FAIRFAX FINANCIAL HLDNG   | 1.34 %         |
| FIRST AMERICAN TREAS Z    | 4.97 %         |
| FNF GROUP                 | 2.56 %         |
| GAMING AND LEISURE PROP.  | 1.38 %         |
| GENERAL ELECTRIC CO       | 0.99 %         |
| GENERAL MOTORS COMPANY    | 1.43 %         |
| ILLINOIS TOOL WORKS INC   | 1.49 %         |
| INTERNATIONAL PAPER COMP  | 1.79 %         |
| ISHARES MSCI EUR FIN ETF  | 1.94 %         |
| JOHNSON & JOHNSON         | 3.15 %         |
| JPMORGAN CHASE & CO       | 2.98 %         |
| LAMAR ADVERTISING CO. - A | 2.01 %         |
| MARATHON PETROLEUM CORP.  | 1.72 %         |
| MARKEL CORPORATION        | 2.69 %         |
| MEDTRONIC PLC             | 1.51 %         |
| MERCK & CO. INC.          | 1.98 %         |
| MICROSOFT CORPORATION     | 2.20 %         |
| NUTRIEN LTD.              | 1.55 %         |
| OCCIDENTAL PETRO CORP     | 2.18 %         |
| PEPSICO INC               | 1.65 %         |
| PHILIP MORRIS INT'L INC.  | 1.76 %         |
| PPG INDUSTRIES INC        | 2.06 %         |
| ROYAL DUTCH SHELL PLC-ADR | 2.70 %         |
| SYNCHRONY FINANCIAL       | 1.74 %         |
| TE CONNECTIVITY LTD.      | 1.63 %         |
| VANGUARD EMERGING MKT ETF | 2.03 %         |
| VERIZON COMMUNICATIONS    | 1.35 %         |
| W.P. CAREY INC.           | 1.67 %         |
| Watsco Inc                | 2.62 %         |
| WELLS FARGO & CO          | 1.82 %         |

An investor 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 1-888-285-1863. Please read the prospectus carefully before you invest or send money.

Portfolio Holdings are subject to change; we will make every effort to update this list promptly as changes occur.

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