



FOR IMMEDIATE RELEASE

January 9, 2023

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Adam Bergman Joins Davenport & Co.’s Investment Policy Committee

VIRGINIA BEACH, Va. – Davenport & Company LLC announced today Adam Bergman, a Senior Vice President and Research Analyst in its Virginia Beach office, has joined its Investment Policy Committee (IPC) effective January 1. Bergman recently joined the firm after 15 years with Sterling Capital Management LLC.

“Adam brings significant experience and a wealth of knowledge to the group,” said George Smith, Senior Vice President and Chairman of Davenport & Company’s IPC. “Adding him to the Investment Policy Committee has been the plan since he was hired. We look forward to him making a meaningful contribution to our process.”

Prior to joining Davenport & Company, Bergman was most recently a portfolio manager for Sterling’s Equity Income Fund. Prior to his work at Sterling, he was employed in investor relations at Advance Auto Parts and Dollar Tree Stores. Bergman is a Chartered Financial Analyst (CFA) holder and a University of Virginia graduate.

“It is an honor to join the firm’s Investment Policy Committee,” Bergman said. “Davenport’s philosophy of doing what’s best for clients manifests itself in the depth and rigor with which this group deliberates investment ideas. Being aligned with clients through personal ownership of the portfolios we manage enables us to focus on generating results.”

The IPC directly manages the Core Portfolio and Core Fund (DAVPX), the Value & Income Portfolio and Value & Income Fund (DVIPX) and the equity portion of the Balanced Fund (DBALX). The IPC also provides administrative oversight for Davenport’s Fixed Income and Manager Research teams.

The IPC’s eight committee members average more than 37 years of investment experience and 29 years of experience with Davenport. The members are responsible for the management and oversight of Davenport Asset Management strategies. The collaborative effort enables the committee to fully vet, debate, and evaluate ideas – serving as the foundation of the firm’s investment strategy and process since its inception. Committee members include Chairman George Smith, John P. Ackerly IV, CFA, Michael Beall, CFA, E. Trigg Brown, Jr., Robert Giles, Christopher Pearson, CFA, and Joel Ray, CFA. The committee draws on the expertise and experience of several research analysts whose recommendations impact the decisions the committee makes.

[Davenport Asset Management](#) was established in 1984 with the premise of sharing its employee profit sharing plan with clients by investing alongside them. The team currently has nearly \$9.5 billion in assets under management and offers five publicly traded mutual funds – [Core \(DAVPX\)](#), [Equity Opportunities \(DEOPX\)](#), [Value & Income \(DVIPX\)](#), [Small Cap Focus Fund \(DSCPX\)](#) and [Balanced Fund \(DBALX\)](#).

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Headquartered in Richmond, Virginia, Davenport & Company LLC has 24 locations in Virginia, North Carolina, Georgia and Maryland. The firm is 100-percent employee-owned and has more than 450 associates, including 200+ Financial Advisors. Davenport offers a wide range of investment services for individuals, corporations, institutions, and municipalities including comprehensive stock and bond brokerage, investment management, research, retirement and financial planning, insurance, public finance, and corporate finance. For 10 years straight, Davenport & Company has been recognized by *Virginia Business* as a Best Place to Work in Virginia.