

## Cash Sweep Solutions

Davenport offers a variety of sweep options for investing the cash balances in your account. The list of sweep options has been carefully curated to provide you the flexibility to select an option that best matches your risk tolerance and objective.

**Please note: The availability of these sweep options depends on the account registration, the account type and the account services desired. The availability of checkwriting or other services may be limited based upon the fund, account type, or other factors.**

**For additional information about account eligibility, see the [Understanding Sweep Options](#) guide or contact your Financial Advisor.**

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<b>Federated Hermes® Money Market Mutual Funds Not FDIC Insured</b>	<b>Symbol</b>	<b>Seven-Day Net Yield<sup>4</sup></b>
Prime Cash Obligations <sup>1</sup> – Cash II Class	PCDXX	3.91
Government Obligations – Cash II Class	GFYXX	3.87
Trust for U.S. Treasury Obligations – Cash II Class	TTIXX	3.80
Municipal Obligations <sup>1</sup> – Cash II Class	MODXX	2.85
California Municipal Cash Trust <sup>1</sup> – Cash Series Class	CCSXX	2.37
New York Municipal Cash Trust <sup>1</sup> – Cash Series Class	FNCXX	2.62
Prime Cash Obligations <sup>1,2</sup> – Wealth Class	PCOXX	4.60
Government Obligations <sup>2</sup> – Institutional Class	GOIXX	4.51
U.S. Treasury Cash Reserves <sup>2</sup> – Institutional Class	UTIXX	4.52
Municipal Obligations <sup>1,2</sup> – Wealth Class	MOFXX	3.54
Treasury Obligations <sup>2</sup> – Institutional Class	TOIXX	4.52
Tax-Free Obligations <sup>2</sup> – Wealth Class	TBIXX	3.36

<b>Bank Deposit Program FDIC Insured<sup>3</sup></b>	<b>Interest Rate</b>
Liquid Insured Deposits Program	1.75

<sup>1</sup> Account(s) must be beneficially owned by natural persons to use this sweep option.

<sup>2</sup> Only available for fee-based accounts or brokerage accounts with a cash balance of \$500,000 or more.

<sup>3</sup> FDIC Protection up to \$2,500,000 per legal category of account ownership. For additional information, see the Davenport [Liquid Insured Deposits Program Terms & Conditions](#).

<sup>4</sup> Net yields are based on the average daily income dividend and average net asset value for the 7 days ended on the date of calculation. The 7-day net annualized yield is based on the average net income per share for the 7 days ended on the date of calculation and the offering price on that date.

Money Market Mutual Fund performance figures cited reflect past performance and are not indicative of future results. Current performance may be lower or higher than the data quoted. Performance data for the most recent month-end may be obtained by contacting your Davenport Financial Advisor.

**You should consider each mutual fund's investment objectives, risks, charges, and expenses carefully before investing. Each mutual fund's prospectus contains this and other important information, should be read carefully before investing or sending money, and can be obtained by contacting your Financial Advisor, or by calling 800-846-6666.**

## IMPORTANT DISCLOSURES & RISK CONSIDERATIONS

### Money Market Funds

**Prime Cash Obligations Fund Cash II (PCDXX); Municipal Obligations Fund Cash II (MODXX); California Municipal Fund (CCSXX); New York Municipal Fund (FNCXX); Prime Cash Obligations Fund Wealth Shares (PCOXX); Municipal Obligations Fund Wealth Shares (MOFXX); Tax-Free Obligations Fund Wealth Shares (TBIXX):**

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon sale of your shares. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

**Government Obligations Fund Cash II (GFYXX); Trust for U.S. Treasury Obligations Fund Class II (TTIXX); Government Obligations Fund Institutional Class (GOIXX); U.S. Treasury Cash Reserves Fund Institutional Class (UTIXX); Treasury Obligations Fund Institutional Class (TOIXX):**

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress. Pursuant to rules adopted by the Securities and Exchange Commission (SEC) in July 2023, government money market funds are not required to adopt a liquidity fee framework.

**Municipal Obligations Fund Cash II (MODXX); Municipal Obligations Fund Wealth Shares (MOFXX):**

The Fund may impose discretionary liquidity fees on redemptions, subject to a determination by the Fund's Board, or its delegate that such a liquidity fee is in the Fund's best interests. Such determination will be based on current market conditions and the Fund's particular circumstances, and it is expected that such fee would be imposed, if at all, during periods of extraordinary market stress. If the Board, including, a majority of the independent Trustees, or its delegate, determines that imposing a liquidity fee is in the Fund's best interests, the Fund may impose discretionary liquidity fees not to exceed 2% of the value of the shares redeemed. The liquidity fee would be applied to all redemptions and would remain in effect until the Fund's Board, or its delegate, determines that the fee is no longer in the Fund's best interests.

*Seven-day net yields are obtained from the Money Market Mutual Fund provider. The seven-day net yield is based on the average net income per share for the seven days ended on the date specified above, and the offering price on that date. The seven-day net yield reflects any voluntary waivers or reimbursement of fund expenses by the advisor or certain fund service providers. These voluntary waivers and reimbursements may be modified or terminated at any time; accordingly, the fund's expenses may vary (i.e., increase or decrease) during the fund's fiscal year. These waivers increase income to the fund and result in a higher return to investors. The seven-day net yield shown more closely reflects the current earnings of the fund than the total return performance information.*

## **Bank Deposit Program**

Please refer to the Liquid Insured Deposits<sup>SM</sup> Terms and Conditions at [www.investdavenport.com/client-disclosures](http://www.investdavenport.com/client-disclosures) for more information about the Liquid Insured Deposits Program (the “Program”). The Liquid Insured Deposits<sup>SM</sup> Program (the “Program”) is offered to you by your investment professional or financial organization (“Investment Professional”) at the broker dealer that introduced your account (“IBD”) to Pershing LLC (“Pershing”), which acts as custodian of the assets in your account, as a sweep option and is intended for the investment of available cash balances into bank deposit accounts. By selecting the Program as your automatic cash investment option, you agree to these Terms and Conditions and to appoint Pershing as your authorized agent to establish and maintain bank deposit accounts at various depository institutions that participate in the Program, which may include The Bank of New York Mellon (“BNYM”) and BNY Mellon, National Association (“BNY Mellon, N.A.”) (collectively, “Program Banks”), and to effect deposits to and withdrawals from such Program Banks pursuant to these Terms and Conditions. Pershing has appointed Reich & Tang Deposit Solutions, LLC (“R&T”) to provide certain services with respect to the operation of the Program. There is no minimum amount required as an initial deposit or for subsequent deposits. Subject to certain exceptions, the maximum amount of Federal Deposit Insurance Corporation (“FDIC”) deposit insurance coverage available under the Program for your bank deposits currently is \$2.5 million for each category of legal ownership as more fully explained in the Terms and Conditions. As of 5/31/24, a maximum of \$2.5 million of FDIC insurance is available under the Program. You may exclude any Program Bank from holding your funds at any time by contacting your Financial Advisor. If you exclude one or more Program Banks, the maximum level of FDIC insurance coverage may decrease from \$2.5 million to a new lower amount. Contact your Financial Advisor to confirm the new FDIC insurance limit.

## **Revenue Sharing**

Davenport receives various benefits from our relationship with our clearing and custodial firm, Pershing LLC. Some examples include revenues from uninvested cash balances you authorize us to move into money market funds and FDIC insured bank deposit products and a portion of certain brokerage account services and custodial fees that exceed the amount we are charged for these services. All payments are in accordance with industry rules and regulations currently in effect. The maximum aggregate payment that Davenport receives for money market funds (including investment advisor or distributor thereof) does not exceed 0.725%, annually, depending on fund type and share class, and can be zero at times.

## **Additional Disclosures**

Balances in most bank deposit sweep products are eligible for FDIC insurance coverage and therefore not protected by the Securities Investor Protection Corporation (“SIPC”). Balances held by each bank participating in FDIC eligible bank deposit sweep products constitutes a direct obligation of the respective Program Bank and is not directly or indirectly an obligation of Davenport & Company LLC. An investment in a Money Fund is not insured or guaranteed by the FDIC or any other government agency but is included with SIPC coverage.