

# Davenport Insider Buying Fund

Symbol: DBUYX

Share Class: No Load

Minimum Purchase: \$5,000 / \$2,000 IRAs

Current Expense Ratio<sup>†</sup> %: 1.01

Gross Expense Ratio %: 1.09

As of 10/31/2024

### OBJECTIVE

Long-term growth of capital

### MARKET CAP BIAS

All Cap

### FUND FACTS

Inception11/30/2023

Net Assets (M)\$93.6

No. Equity Holdings37

Weighted Average Market Cap (B)\*\$40.0

### FUND OVERVIEW

Invested in common stocks of companies that show strong capital appreciation potential, have strong and focused management, and solid balance sheets

- Insider buying: only investing in stocks with recent insider buying
- Concentrated approach: focus on high conviction ideas
- Opportunistic entry points

### INVESTMENT DISCIPLINE

Potential for appreciation

- Talented management
- Wide economic moat
- Financial flexibility
- Above-average growth
- Above-average returns on capital
- Below average valuation

### PORTFOLIO MANAGEMENT

Kevin C. Bennett, CFA  
Adam Bergman, CFA

For distribution through December 10, 2024

### Trailing performance (%) Net of fees

Last Month End 10/31/2024	1 Month	QTD	YTD	Since Inception
Davenport Insider Buying Fund	-3.12	-3.12	2.20	9.54
S&P 500®	-0.91	-0.91	20.97	26.47

Last Quarter End 9/30/2024	1 Month	QTD	YTD	Since Inception
Davenport Insider Buying Fund	0.75	7.59	5.49	13.07
S&P 500®	2.14	5.89	22.08	27.62

An investor may obtain performance data current to the most recent month end by calling (800) 846-6666, or by visiting our website at [www.investdavenport.com](http://www.investdavenport.com). Performance shown is historical and is no guarantee of future results. Current performance may be lower or higher than the data quoted. The investment return and principal value of an investment will fluctuate. An investor's shares, when redeemed, may be worth more or less than their original cost.

### Top Ten Holdings - % Net Assets

As of 10/31/2024	
Charles Schwab Corp	4.24
Mastercard Inc	3.95
EOG Resources Inc	3.84
Nextera Energy Inc	3.60
Air Products and Chemicals Inc	3.55
Aon PLC**	3.33
Align Technology Inc	3.28
Keysight Technologies Inc	3.18
Maximus Inc	3.14
Zimmer Biomet Holdings Inc	3.08

Holdings are subject to change without notice.  
\*\*Foreign Holding. Current and future portfolio holdings are subject to risk.

### Sector Weightings - % Net Assets

As of 10/31/2024	
Consumer Discretionary	6.83
Consumer Staples	6.81
Energy	3.84
Financials	8.71
Health Care	11.41
Industrials	21.40
Information Technology	20.99
Materials	10.72
Real Estate	1.54
Utilities	3.60
Other	0.00
Cash & Equivalents	4.15

### IMPORTANT DISCLOSURES & RISK CONSIDERATIONS

**Investors should consider the Fund's investment objectives, risks, charges, and expenses carefully before investing. The Fund's prospectus contains this and other important information, should be read carefully before investing or sending money, and may be obtained from your Financial Advisor, [www.investdavenport.com](http://www.investdavenport.com), or by calling (800) 846-6666.**

+Source: FactSet financial data and analytics as of 10/31/2024

<sup>†</sup>The Current Expense Ratio is the expense ratio as a percentage of the Fund's average daily net assets as of the date listed above. The Current Expense Ratio may fluctuate based upon a number of factors, including changes in the Fund's net assets. Please see the Davenport Funds Annual Report at [www.investdavenport.com](http://www.investdavenport.com) for more information.

The **S&P 500 Index** is comprised of 500 U.S. stocks and is an indicator of the performance of the overall U.S. stock market. Standard & Poor's Financial Services LLC, a division of S&P Global, is the source and owner of the registered trademarks related to the S&P 500 Index. An investor cannot invest in an index and index returns are not indicative of the performance of any specific investment.

**Risk Considerations:** The fund may not achieve its objective and/or you could lose money on your investment in the fund. Stock markets and investments in individual stocks are volatile and can decline significantly in response to market, foreign securities, small company, exchange traded fund, investment style and management risks. Small and mid cap company stocks may be more volatile than stocks of larger, more established companies. Please see the prospectus for further information on these and other risk considerations.

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