

FIRMLY ROOTED COMMITTED TO GROWTH

2011 ANNUAL REPORT



MOVING FORWARD
TOGETHER

Firmly Rooted. Committed to Growth.

We continued to face unprecedented times in the financial services industry in 2011 due to the challenging economy and unsettled regulatory environment. U.S. housing prices declined further while the U.S. economy showed modest signs of a recovery. Emerging markets, specifically China and Europe, showed contraction, and key events around the rest of the world posed a threat to domestic growth. Consumer confidence remained low as unemployment remained a significant problem for the economy.

Throughout the banking industry, in addition to dealing with the effects of a compressed interest margin and an almost non-existent demand for loans, banks of all sizes experienced declining revenue streams as the cost of doing business increased to comply with the new regulations. As if all of this was not enough, constant attention from Washington and the media brought increased pressure and significant volatility to stock performance. Steady and stable growth, under these conditions, clearly could only be achieved by true leaders.

The story which unfolds in the pages ahead, highlights how Univest Corporation, firmly rooted and well positioned to embrace the change needed to grow, led the way. Our success is attributed to solid relationships. Relationships with our customers, shareholders, employees and the communities we serve. While many financial institutions made compromises to weather these challenging times, Univest Corporation remained true to our mission, vision and core values. We worked alongside our employees and customers to ensure together, we would succeed. We hope the stories these individuals and businesses share with you through our annual report will connect you to the local successes we have right here in our community.

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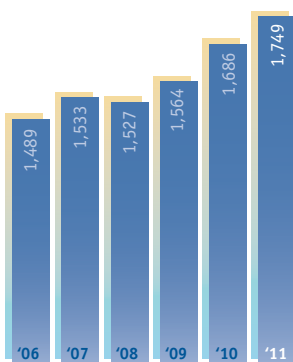


2011 Financial Highlights

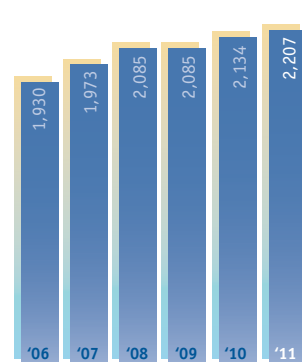
At December 31, (Dollars in thousands)

	2011	2010
Cash, interest-earning deposits and federal funds sold.....	\$ 107,377	\$ 29,187
Investment securities.....	471,165	467,024
Net loans and leases.....	1,416,536	1,440,288
Other assets.....	211,761	197,394
Total assets.....	\$ 2,206,839	\$ 2,133,893
Deposits.....	\$ 1,749,232	\$ 1,686,270
Borrowings.....	137,234	143,865
Other liabilities.....	47,394	37,534
Total liabilities.....	1,933,860	1,867,669
Shareholders' equity.....	272,979	266,224
Total liabilities and shareholders' equity.....	\$ 2,206,839	\$ 2,133,893

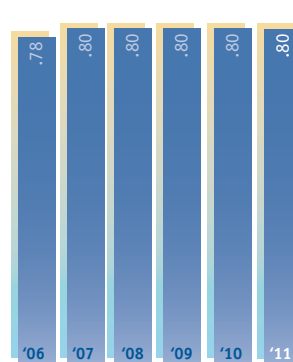
For the years ended December 31, (Dollars in thousands, except share and per share data)	2011	2010	2009
Interest income.....	\$ 85,468	\$ 91,003	\$ 96,359
Interest expense.....	10,728	17,469	28,723
Net interest income.....	74,740	73,534	67,636
Provision for loan and lease losses.....	17,479	21,565	20,886
Net interest income after provision for loan and lease losses.....	57,261	51,969	46,750
Noninterest income.....	34,407	34,418	29,917
Noninterest expense.....	68,010	67,349	65,324
Net income before income taxes.....	23,658	19,038	11,343
Applicable income taxes.....	4,776	3,282	563
Net income.....	\$ 18,882	\$ 15,756	\$ 10,780
Book value per share.....	\$ 16.34	\$ 15.99	\$ 16.27
Net income per share:			
Basic.....	1.13	0.95	0.75
Diluted.....	1.13	0.95	0.75
Dividends per share.....	0.80	0.80	0.80
Weighted Average Shares Outstanding.....	16,742,898	16,598,284	14,347,104
Period End Shares Outstanding.....	16,702,376	16,648,303	16,465,083



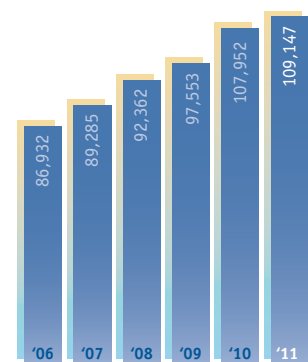
Total Deposits
(IN MILLIONS)




Total Assets
(IN MILLIONS)



Dividends Declared
(PER SHARE)



Total Revenue
(IN THOUSANDS)



A group of eight executives, seven men and one woman, are posed on a modern staircase. They are all dressed in professional business attire, including suits and a blazer. The background features large, multi-paned windows that let in bright light, creating a clean and professional atmosphere. The staircase has a blue handrail. The overall composition is balanced and conveys a sense of corporate leadership and teamwork.

A Focused Team. Leadership Towards a Bright Future.

Members of the Executive Management Team (left to right): Jeffrey M. Schweitzer, Philip C. Jackson, William S. Aichele, Kenneth D. Hochstetler, K. Leon Moyer, Duane J. Brobst, Annette D. Szygiel, Louis P. Spinelli

To Our Family of Shareholders, Customers and Employees

Univest Corporation took every opportunity to build our business for long-term success as we celebrated 135 years of community banking in 2011. We are pleased and grateful to report increased earnings with net income of \$18.9 million compared to \$15.8 million at December 31, 2010. We increased net income year-over-year by 19.84% in a challenging economic climate and furthermore a difficult banking environment. Our favorable performance compared to our peers and the overall industry is attributed to the successful implementation of our integrated strategy and a testament to our solid reputation as a stable and trusted partner.

The respect we have from our employees, customers, shareholders and communities has been earned throughout our 135-year history. In that tradition, we remained focused and disciplined in our approach to managing the business by making decisions with the best interest of all our stakeholders in mind. We sought opportunities to grow our market share and increase our customer base and core deposit accounts. We continued lending to credit worthy borrowers and were recognized by the Small Business Administration as the leading community bank in the Philadelphia region based on loan volume. We saw increased referrals and sales from our non-traditional lines of business as our branding efforts raised awareness of our capabilities. We launched new products, enhanced technology and introduced secure and convenience-driven solutions to remain competitive.

While it may seem like it was a characteristic year, 2011 was anything but typical. Heightened regulatory requirements continued to bring new pressures as the cost of doing business increased while revenue streams decreased. The financial services industry continued to face scrutiny from the media and the federal government, making it difficult for consumers to gain confidence and investors to believe in the future success of the industry. Overall, the economic turmoil in the United States and abroad raised even greater concern for consumers and brought additional pressures with compressed margins, teetering asset quality levels and volatile stock performance for banks.

As our industry changes and evolves, we continue to adapt to position Univest for a bright future. To ensure we remain a leading local, independent, financial solutions provider, the Board of Directors and Executive Management Team initiated two strategic changes. We became a state-chartered Federal Reserve member bank to assist us as we execute our strategy as a community bank. We also adopted a Shareholder Rights Plan to protect Univest and our shareholders from any hostile attempts to take over the company. These two changes were possible because of our solid corporate governance practices, stringent ethical standards, accountability, strong risk management practices and robust strategic planning process.

Univest has always looked ahead with optimism because we have continued to show our resilience. We are proud of our ability to overcome challenges and share our success with our



loyal shareholders. In these unprecedented times, many financial companies have decreased dividends and eliminated jobs. Knowing our shareholders, employees and communities depend on us, we worked hard to increase organizational productivity and accountability to become more efficient and ensure a fair profit, competitive compensation and unwavering financial support.

While the state of the economy and industry could have made it easy for Univest to pull back on its investments in our people and our communities, we realize taking care of our family members and the markets we serve are critical to long-term success. We pride ourselves on actively serving our communities and giving back through financial contributions and volunteer efforts. Employees were engaged in various service initiatives and personally made record-setting contributions to our annual United Way Campaign.

Giving back has always been a tradition at Univest, but the importance of making a difference in the communities we serve was taught and modeled to me by the actions of one of our former leaders, Charles H. Hoefflich, Chairman Emeritus. Charlie retired from the Board of Directors in May after 49 years of service. Just six months later, Charlie passed away. Our employees, community, industry and many great leaders celebrated his life. He was an amazing man who had an incredible vision and desire to see Univest succeed. In this report, in addition to sharing our 2011 highlights, we honor his legacy.

Our firm roots grew stronger this past year as we upheld the high standards of our mission, vision and core values. We remain well-capitalized and well-positioned to continue working together with our customers and communities to move forward and realize our vision to be the best integrated financial solutions provider in the market. On behalf of the entire Univest family, we thank you for your continued support and investment.

Sincerely,

A handwritten signature in blue ink that reads "William S. Aichele". The signature is fluid and cursive, written over a light blue background with faint circular patterns.

William S. Aichele
Chairman, President and Chief Executive Officer
January 31, 2012



AQUA

PHARMACEUTICALS



“Univest’s extensive knowledge in employee benefits and excellent service gave Aqua the competitive advantage while recruiting in the Pharmaceuticals industry.”

– Lisa Wilk, Director of Human Resources, Aqua Pharmaceuticals

2011 Highlights

Traditions Celebrated. History Made.



Univest Corporation celebrated its 135th anniversary in 2011 by carrying out our tradition of delivering quality financial solutions, exceptional service and unwavering community support. Together, we deepened relationships and formed new bonds by welcoming customers eager to find a stable, local financial partner to serve them today and well into the future.

Our anniversary celebration, which included a variety of activities to thank our customers and communities for their loyalty and trust, helped elevate the Univest name and increased our positive image throughout our marketplace. We continued our tradition of giving back by using our anniversary events to increase children's financial literacy education and raise money for childhood cancer.

While traditions are often tied to an anniversary, Univest understood the new and evolving landscape for the banking industry and the need to be open to change. We did not spend the year reflecting on history and past successes, but rather planning and laying the foundation to position the company for future growth.

With our mission, vision and core values as guiding principles, our Board of Directors and Executive Management Team looked at the business differently. Operating from a position of strength as a result of our ability to earn our way through these challenging economic times, we saw opportunity to further strengthen Univest. We

embraced and implemented historic changes throughout the year to align our company with regulatory agencies which have a better understanding of our local markets, protect the best interests of our shareholders, and position the expertise of our employees to deliver the solutions and support our customers' needs.

The first historic move was to change the bank from a nationally-chartered institution to a state-chartered, Federal Reserve member bank. On June 30, this took effect and Univest opened for business as Univest Bank and Trust Co. Other than our new name, our customers did not experience any change as a result of this transition. The Company, however, will realize greater operational efficiencies and additional support to execute our strategy as a community bank.

On the heels of the charter change, the Board of Directors voted to adopt a Shareholder Rights Plan, similar to plans adopted by over 1,000 public companies to address the best interests of all of our stakeholders and prevent an abusive takeover or attempt to acquire control of the Company at an inadequate price.

Working alongside our customers in these challenging times led us to restructure the bank and shift our focus from geographic boundaries to business segments. Philip C. Jackson was appointed President of Corporate Banking and the expertise of his team was aligned with small, middle market and large corporate businesses. In this new

“I'm happy to work for a company that values the commitment to its employees and communities.”

– Julie Sheehan, Benefits Specialist

structure, our relationship managers focus on the needs of the businesses in their varied segments, while also targeting new prospects with similar servicing needs. In Consumer Banking, we streamlined the operation by aligning leadership across four regions instead of six, focusing overall on personal banking and main street business solutions. We believe these changes better position us to strengthen communications and enhance experiences for our customers and communities.

“It was a year of teamwork with improved collaboration, greater efficiencies and stronger relationships.”

**– Melissa Merrill,
Corporate Underwriter**

Community Banking Roots. Integrated Vision.

The changes we implemented in 2011 enabled us to evolve the business and make decisions to position the company for short-term and long-term success. Understanding our roots while moving forward with positive change does not happen with leadership alone. Change must be embraced at all levels in order to achieve success. We want to thank the Univest family for not only accepting change this past year but embracing it and using it to motivate us to learn, grow and seize new

opportunities to strengthen the business. For the year ended December 31, 2011, we reported net income of \$18.9 million compared to \$15.8 million in 2010.

Our industry overall saw record deposit levels in 2011 as consumers remained cautious with their investments. At Univest, we experienced a significant increase with total deposits growing \$63 million and total core deposits increasing \$72.2 million. Disruption in the marketplace, heightened awareness of the Univest brand, stronger sales efforts and campaigns to attract new checking accounts contributed to our success.

While loan demand was almost nonexistent for most consumers and businesses, we continued to lend and actually saw a significant increase in demand as a preferred Small Business Administration provider. Univest Capital, our small ticket leasing subsidiary, originated \$35.7 million of leases primarily to small businesses to support the growth of these Main Street businesses. We take great pride in our ability to invest in and support our local businesses and overall extended \$108.8 million of new originations to support their growth. These businesses strengthen our neighborhoods and fuel our local economy, which is where the recovery for our nation begins.

In addition to growing our customers on the traditional banking side, we realized the benefits of having an integrated suite of offerings to offset the challenges brought about by a compressed margin, lackluster loan demand and less utilization of lines of credit.

Unlike many community banks, 35.95% of our pre-tax income in 2011 came from non-traditional lines of business including





investments, insurance, leasing and mortgage banking. The continued growth in these areas is quite an achievement and cannot be attributed to one line of business but is a reflection of increased referrals from front and back office employees. Customers are experiencing the convenience and benefits as we strive to be the best integrated financial solutions provider in the market.

While we define Univest as a community bank with total assets of \$2.2 billion, our employees, customers, shareholders and communities cannot overlook the size of our subsidiaries. In 2011, we surpassed a milestone mark of \$2 billion in assets under management and supervision with our combined wealth management and trust, brokerage and investment advisory platforms. This achievement demonstrates how customers are recognizing Univest as more than a banking partner and trusting us with all financial aspects of their relationship.

Some of the top performing non-traditional business lines are also the newer teams to join the Univest family. The mortgage banking group contributed significantly to our strong performance with \$237 million in loan originations. Their success was in part due to the prolonged buyer's market and low interest rate environment, but also came from solid sales execution and increased internal referrals. Approximately 50% of the business booked was referred to the mortgage team by associates in both the corporate banking and consumer banking areas.

Two acquisitions, Trollinger Consulting Group and Liberty Benefits, completed at the onset of the recession in 2008 have not only been accretive, but they rounded out our integrated offerings and contributed significantly to increased earnings. While Liberty

Benefits was brought under the Univest Insurance, Inc. umbrella immediately, Trollinger Consulting Group took on the family name this year as we established Univest Municipal Pension Services to provide integrated financial solutions to municipalities across the state of Pennsylvania. We have already welcomed many new relationships which have the potential to bring future opportunities to other parts of the company.

In addition to these acquisitions growing our suite of financial solutions, we also grew in leadership. In 2011, Ronald R. Flaherty – former owner and President of Liberty Benefits, Inc. – was named President of Univest Insurance, Inc.

Managing the business with discipline and focusing on growing our integrated platform required us to change behaviors. Employees were asked to think like entrepreneurs, tell the Univest story and introduce customers, friends and family to our solutions. Eleven years after adopting this diversified model, it is coming more naturally to our associates and we are a stronger and more profitable company as a result.

In addition to growing our traditional and non-traditional lines of business and earning our way through this tough cycle, Univest bolstered our well-capitalized position and rewarded loyal shareholders with consistent dividends. In 2011, shareholders received a dividend yield of 5.46%.

“Community is the heart of Univest and I’ve been fortunate to be a part of it for over 25 years.”

**– Tracy Fretz,
Community Reinvestment
Act Officer**



Innovative Solutions. Multi-Channel Delivery.

Our favorable performance and ability to reward shareholders with a fair profit is in part due to our commitment to remain competitive. We continued to evolve our financial solutions to meet the needs of our marketplace, while also introducing new capabilities using innovative technology to bring added convenience to customers.

In January, we introduced a new children's account featuring the Eaglet Savings Club and two new eaglet mascots – Buck and Penny. The children's savings program is designed to attract young savers while also encouraging parents and grandparents to teach the importance of sound money management skills. Our commitment to financial literacy led to a partnership with the American Bankers Association (ABA) in 2011. Univest Bank and Trust Co. was the only bank in eastern Pennsylvania to participate in their Race to Save campaign, a national challenge launched in honor of the ABA's 15 year anniversary of Teach Children to Save. Our campaign contributed to a portion of the 61,000 total accounts opened which well-surpassed the set goal of 15,000.

“Charlie’s contributions to Univest are well known, but his personal convictions as a ‘believer’ continue to extend far beyond this Universe. It has been a gift and privilege to be his friend.”

**– Elaine S. Jocelyn,
Univest Customer**

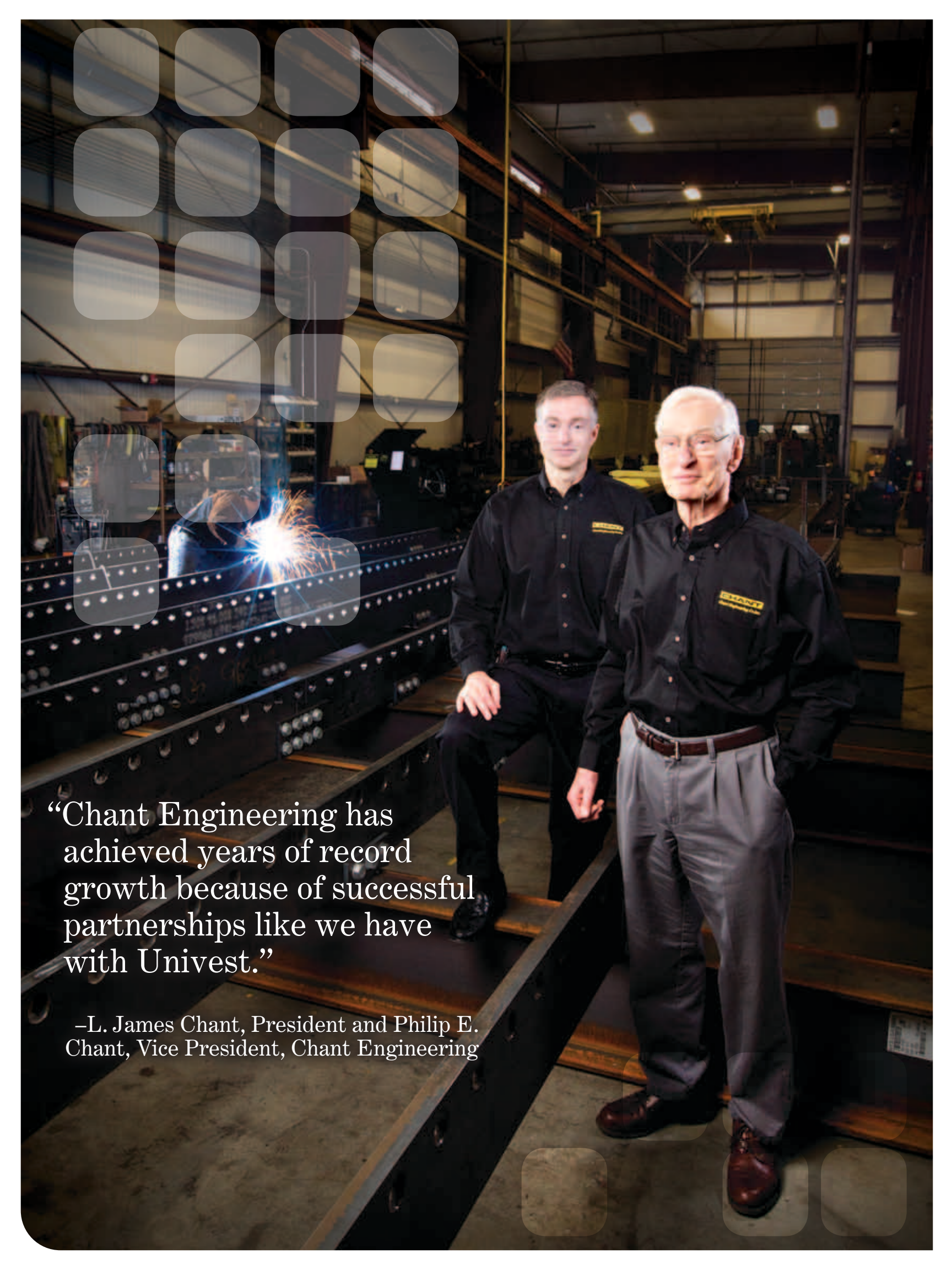
In addition to supporting children's financial literacy, Univest became the first community bank in our region to provide Anytime Voice ID, a voice identification program available to Univest customers. This service provides added

security and peace of mind to customers calling the bank for assistance as their identity is verified with a much higher degree of certainty than other methods.

Univest's commitment to offering relevant financial solutions and assisting customers in achieving their dreams was reflected in our decision to offer the iHELP program. The iHELP program is a transparent and low-cost private lending program available through community banks like Univest to help families afford higher education. As the cost of education continues to rise at a much faster pace than salaries are growing, we expect this to be an attractive solution to students and their parents.

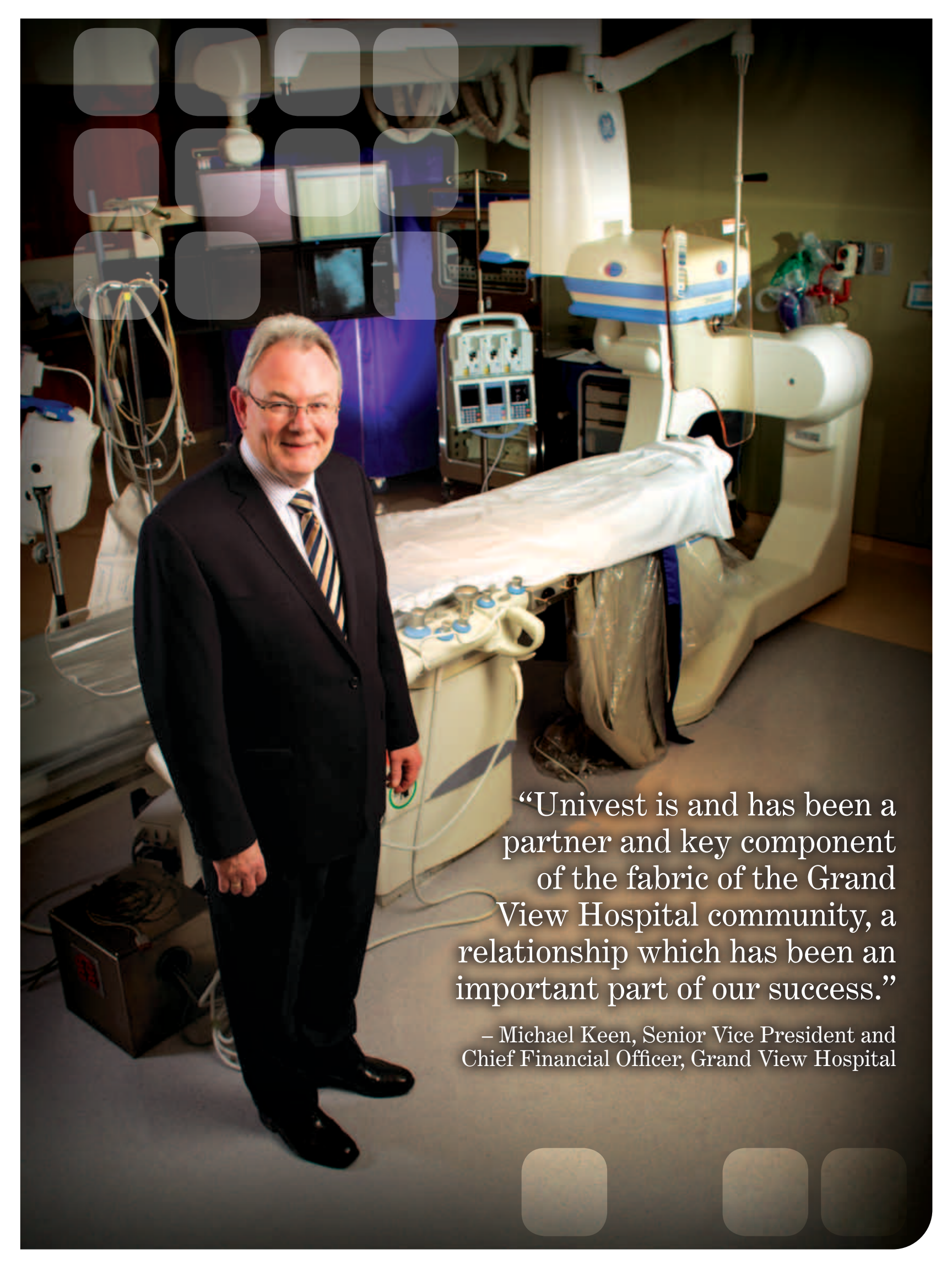
Several of the products introduced in 2011 cater to the younger generations. As we seek to build the business for long-term success, attracting consumers between the ages of 16 and 46 is evermore important. And, what these generations value most is the technology they can use to make banking and money management easy and convenient.

Technology has transformed the banking landscape over the last several years. Though we are a community bank, we offer our customers technology-driven convenience solutions. Like many of the larger banks in the country, we have solutions to help individuals and businesses manage their accounts the way they want. Univest offers online solutions, mobile applications, person-to-person funds transfer, daily e-mail alerts, remote deposit capture and other solutions to make banking work whenever and wherever it is convenient for our customers.



“Chant Engineering has achieved years of record growth because of successful partnerships like we have with Univest.”

–L. James Chant, President and Philip E. Chant, Vice President, Chant Engineering

A man in a dark suit and glasses stands in a hospital room, smiling. He is positioned in the foreground, slightly to the left. Behind him is a large medical machine, possibly a C-arm, with a patient table covered in white. The room is filled with various medical equipment, including monitors and carts. The lighting is warm and focused on the man.

“Univest is and has been a partner and key component of the fabric of the Grand View Hospital community, a relationship which has been an important part of our success.”

– Michael Keen, Senior Vice President and Chief Financial Officer, Grand View Hospital



We've come a long way in 135 years. In 1876, we took deposits and provided loans through one office and only face-to-face interactions. Today, we provide integrated solutions to the counties of Bucks, Chester and Montgomery, and the Lehigh Valley through 32 financial service centers and more than a dozen other delivery channels.

Branding Univest. Impacting Communities.

Over the last year, we elevated the Univest brand and increased awareness around our capabilities to not only be known as a local choice, but a convenient and steadfast partner. Promoting our stability and confidence through advertising, social media and event-based initiatives coupled with innovative solutions attracted new relationships and reassured customers of the strength of our business.

In these challenging times, we worked with individuals, businesses and nonprofit organizations to help them realize their goals. Whether experiencing hardships or good times, we realize the long-term benefits of being a true partner. This approach deepens relationships and has been the foundation for many mutually beneficial success stories. These relationships also served as the basis for one branding position, "Let's move forward together."

Building relationships and retaining loyal customers doesn't happen without first having happy, motivated employees. At Univest, we take great pride in and are

committed to delivering quality experiences, internally and externally. While employee morale can be impacted by prolonged tough economic cycles, we have worked hard to retain top talent, strengthen experiences and provide fair compensation for performance.

Our efforts were noticed and for the sixth consecutive year, Univest was named a Best Place to Work in Pennsylvania – once again ranking among the state's best large companies based on employee feedback. Our consistent recognition as a Best Place to Work is a tribute to our talented and motivated workforce and a reflection of our culture of excellence.

Our employees also helped us set a new record for financial support to the North Penn United Way in 2011. As part of our ongoing financial and volunteer support, we contributed a record-setting \$132,600 to the North Penn United Way. Our successful campaign demonstrates our unwavering support and commitment to make a difference. In addition to the financial support we provided, our employees volunteered nearly 11,000 hours to charitable organizations serving our local communities.

“We provide our customers with the same level of plus one service that we want to receive.”

**– Tara Romanik,
Customer Service Center Manager**

In the summer, we participated as a presenting sponsor for the third consecutive year at the Iron Hill Twilight Criterium professional cycling event in downtown West Chester and



as a corporate partner with the Valley Preferred Cycling Center in the Lehigh Valley. In September, we continued our celebration of serving our local communities with the 14th annual Univest Grand Prix in Souderton and Doylestown.

“Univest handles all my banking needs; personal, business, estate, and trust accounts, mortgages, and investments. I have found everyone to be pleasant, welcoming, cheerful, helpful, knowledgeable, and I have received a world of guidance and excellent advice, always with a smile.”

– Barbara Dudley, Univest Customer

Following the Univest Grand Prix, we announced the conclusion of Univest’s title sponsorship of the event. We believe we accomplished the event’s goal of uniting our surrounding communities and the time had come to move forward with a new vision and endeavor to invest in the future success of the communities we serve. In 2012, we are excited to launch our “Committed to Local” effort where Univest will contribute an additional \$100,000 to local nonprofit organizations which specifically support youth education and wellness development. In this unprecedented economic climate, our community needs our help in a different way. Nonprofits locally are losing funding streams at the same time the demand for services increases and we want to be there to invest in what our local communities need most.

Our ongoing philanthropic support earned us recognition for the third consecutive year. The Philadelphia Business

Journal (PBJ) recognized Univest as the second place winner in the large company category for cash donations. We were also recognized overall as one of the top 25 most charitable givers in the region. Clearly the events and the humbling honor from the PBJ show how even in challenging times, Univest takes pride in carrying out our core value of Community and tradition of giving back.

Moving Forward Together

As we look at the year ahead, we believe we will face another challenging economic time, accentuated by the 2012 election and regulatory activity in Washington. While we have seen some positive trends, we anticipate a slow recovery. Despite these prolonged tough times, we are confident the ongoing disruption in the marketplace will fuel opportunities for Univest to grow and move forward in achieving our vision to be the best integrated financial solutions provider in the market. Our solid foundation and steady growth enables us to continue working side-by-side with customers, shareholders and communities as we help them realize their financial goals.

Thank you for your continued support and loyalty. We remain focused and disciplined to ensure Univest has a bright future – providing for you, our valued shareholders, an investment you can rely on and a company of which you can be proud.

“I’m motivated by daily interactions with customers and shareholders and the opportunity to share my expertise.”

– Irene Grove, Trust Tax Officer

“Thanks to Univest, PBS39 is no longer a beacon on a hill, but an accessible gathering place in the heart of the community.”

—Patricia C. Simon,
President and CEO, PBS39



Univest Corporation of Pennsylvania

EXECUTIVE MANAGEMENT TEAM

William S. Aichele

Chairman, President and Chief Executive Officer

K. Leon Moyer

Vice Chairman

Jeffrey M. Schweitzer

Senior Executive Vice President and Chief Financial Officer

Kenneth D. Hochstetler

Senior Executive Vice President

Duane J. Brobst

Executive Vice President and Chief Risk Officer

Louis P. Spinelli

Executive Vice President and

Director of Consumer Strategy and Delivery

Annette D. Szygiel

Executive Vice President and Chief Experience Officer

OTHER WHOLLY-OWNED SUBSIDIARIES

Allied Benefits Group, LLC

Delview, Inc.

TCG Investment Advisory, Inc.

Univest Capital Trust Inc.

Univest Delaware, Inc.

Univest Reinsurance Corporation

Univest Bank and Trust Co.

EXECUTIVE MANAGEMENT TEAM

William S. Aichele

Chairman

K. Leon Moyer

President and Chief Executive Officer

Jeffrey M. Schweitzer

Senior Executive Vice President and Chief Financial Officer

Kenneth D. Hochstetler

Senior Executive Vice President

Duane J. Brobst

Executive Vice President and Chief Risk Officer

Philip C. Jackson

President, Corporate Banking

Louis P. Spinelli

Executive Vice President and

Director of Consumer Strategy and Delivery

UNIVEST INVESTMENTS, INC.

William S. Aichele, Chairman

Kenneth D. Hochstetler, President

Jeffrey M. Schweitzer, Secretary/Treasurer

UNIVEST INSURANCE, INC.

William S. Aichele, Chairman

Ronald R. Flaherty, President

Jeffrey M. Schweitzer, Secretary/Treasurer

UNIVEST CAPITAL, INC. (SUBSIDIARY OF UNIVEST BANK AND TRUST CO.)

Hugh W. Connelly, President

Jeffrey M. Schweitzer, Secretary/Treasurer

Please visit univest.net for a complete list of locations for Univest Corporation and our subsidiaries.

“It is a pleasure working with the friendly and responsive retirement services team as they are so helpful to our employees by providing guidance, workshops and meetings to assist with their financial needs.”

– Sue Nicol, PHR,
Director of Human Resources,
Indian Creek Foundation

Board of Directors

William S. Aichele * †

Chairman, President and Chief Executive Officer,
Univest Corporation of Pennsylvania;
Chairman, Univest Bank and Trust Co.

Douglas C. Clemens*

President, Clemens Food Group

R. Lee Delp* †

Principal, R.L. Delp & Company

H. Paul Lewis* †

Vice President/Sales Agent
Bucks County Commercial Realty, Inc.;
Retired Executive Vice President,
Univest Bank and Trust Co.

H. Ray Mininger*

Vice President/Secretary, H. Mininger & Son, Inc.

William G. Morral, CPA*

Financial Consultant
Former CFO of Moyer Packing Company

K. Leon Moyer†°

Vice Chairman,
Univest Corporation of Pennsylvania;
President and Chief Executive Officer,
Univest Bank and Trust Co.

Mark A. Schlosser*

Secretary/Treasurer, Schlosser Steel, Inc.

P. Gregory Shelly* †

President, Shelly Enterprises, Inc.

Margaret K. Zook*

Board Chair, The Penn Foundation;
Retired Executive Director,
Souderton Mennonite Homes

* Director of Univest Corporation of Pennsylvania

† Director of Univest Bank and Trust Co.

° Alternate Director of Univest Corporation of Pennsylvania

“In today’s business climate it is more important than ever to partner with companies that add value through their expert knowledge and experience. Univest’s compliance guidance, customer service and employee support have been invaluable to us. They are truly an essential part of our team.”

– Susan Deegan,
Human Resources Manager,
Proconex, Inc.

Shareholder Information



SHAREHOLDERS' MEETING

The Annual Shareholders' Meeting will take place at 10:45 a.m., Tuesday, April 17, 2012, in the Board Room at Univest Plaza, 14 North Main Street, Souderton, Pennsylvania.

UNIVEST STOCK TRANSFER AGENT

For more information on Univest Corporation of Pennsylvania common stock, please call Broadridge Corporate Issuer Solutions at 610.649.7300 or contact them at 1717 Arch Street, Suite 1300, Philadelphia, PA 19103. You may also click on our investor relations link at www.univest.net.

UNIVEST SHAREHOLDER INFORMATION HOTLINE

For more information on Univest Corporation of Pennsylvania, please call 877.723.5571 or 215.721.2434.

COMMON STOCK INFORMATION

Traded on the NASDAQ National Market, Symbol: UVSP.

MARKET MAKERS FOR UNIVEST CORPORATION OF PENNSYLVANIA COMMON STOCK

Boenning & Scattergood, Inc.
Goldman, Sachs & Co.
Janney Montgomery Scott LLC
Keefe Bruyette & Woods, Inc.
Morgan Stanley & Co., Inc.
UBS Securities LLC



Best Place to Work –
six consecutive years



Honored for three consecutive years
for financial contributions



Rated 5 Stars by Bauer Financial

"He gives strength to the weary and increases the power of the weak... but those who hope in the Lord will renew their strength. They will soar on wings like eagles; they will run and not grow weary, they will walk and not be faint."

- Isaiah 40:29





Univest Plaza • 14 North Main Street • P.O. Box 64197 • Souderton, PA 18964
877.723.5571 • univest.net

Charles H. Hoeflich

WAS MORE THAN A BANKER.

He Was A Founding Father.

A CHRISTIAN. A CONSERVATIVE.

INTERCOLLEGIATE STUDIES INSTITUTE (ISI)

"I have never made an important decision regarding ISI's future without Charles Hoeflich's exquisite counsel." Kenneth Cribb Jr., President Emeritus, ISI.

Mr. Hoeflich was a founding trustee of the Institute, playing an active and essential role in the organization from its beginning in 1953 right up until his passing. Hoeflich was awarded the ISI's Lifetime Achievement Award in 2000 and at the same time, the Board unanimously resolved to rename the award in his honor. Mr. Hoeflich told ISI he was involved, "First, because it promotes conservative principles. Second, because its mission is spiritually oriented. Finally, because ISI does what it says it's going to do."

PENN FOUNDATION

"His commitment to community, outstanding business acumen and astute appreciation of the need for mental healthcare were an asset to the founding Board and motivated all those who came in contact with him." Wayne Mugrauer, President and CEO, Penn Foundation.

When first approached with the idea for a community-based mental health facility in the early 1950's, Mr. Hoeflich immediately got involved, hosting meetings from his beloved Elderberry Farm. He played a vital role in expanding the Board to include its 12 charter members and participated in the legal process to establish our not-for-profit organization. Mr. Hoeflich once told his friends at Penn Foundation, "the community's needs...must be the criteria for action."

HUMAN RIGHTS FOUNDATION (HRF)

"At a time of moral ambivalence in the financial sector, Charlie had a sterling reputation as one of the longest serving bank directors in American financial history." Thor Halvorssen, President.



Mr. Hoeflich was a founding director of the Human Rights Foundation in 2006 and played an essential role up until his passing. He was especially fond of the HRF's work addressing the plight of victims of human trafficking and that of the numerous political prisoners that languish in jails around the world. He encouraged HRF to pursue its principles and mission with, "vigor and integrity."

* Cover Quote by Don Crawford,
Crawford Broadcasting Company



"Everything
IS BECAUSE God IS"

"In a world of wars and rumors of wars, a man stood strong.

In a nation turning valueless and immoral, one stood straight.

In a financial world where money rules and corrupts, and the more money the more corruption, one stood strong, a financial lifetime untainted.

In a world of lies, spin, things politically correct and where the trust is not in them, one man stood always believable.

In a world where all things spiritual were derided and scorned, where Christianity is mocked and persecuted, one passionately championed the faith to the end.

That man was Charles H. Hoeflich.*

"I've known Charlie since I was 21. He hired me and I was in awe of him at first. Today, I feel blessed to have known him as my mentor, a friend, a father figure and a community leader. I learned so much from him and will continue to work along with the employees at Univest to live up to the very highest standards he set."

*- William S. Aichele, Chairman,
President and CEO, Univest Corporation*

Charles H. Hoeflich built a legacy and earned deep respect for devoting his life to giving back to his community. His passion for helping others led to a successful 70-year career in community banking. He spent his first 25 years with Philadelphia National Bank before joining us in 1962 as Bank President, when we were known as Union National Bank and Trust Co. and operated with four offices in Montgomery County.

Mr. Hoeflich's experience, leadership and deep respect helped him grow the business from what was a small enterprise at the time, with \$14 million in commercial loans and \$2.2 million in trust assets, into a robust financial holding company with \$2 billion in total assets and a \$1 billion trust function. He became President of the Corporation in 1973 and under his leadership; he transitioned Union National Bank and Trust Co. into Univest Corporation and began laying the framework for future expansion and growth opportunities. He served as Chairman of the Corporation and the Bank from 1978 until his retirement in 1986. Although retired, Mr. Hoeflich did not rest. He remained dedicated to the industry and Univest, and his passion for banking, relationship building and helping individuals in need. In 1986, Univest named him Chairman Emeritus of the Board, a title he retained even after retiring from the Board in May, 2011.

Mr. Hoeflich was humble yet sincere, giving credit to the employees most often for their contributions and addressing each and every one of us as a member of "the family," a tradition we continue today. In one excerpt he wrote, "Indeed, mere words of thanks seem an inadequate expression of the gratitude I feel toward each member of the Union National family and I commend them all to the shareholders for their faithfulness."

While we remember Mr. Hoeflich and acknowledge his untiring and self-sacrificing contributions to Univest – the employees, customers, shareholders, and our communities – his legacy will undoubtedly live on through us.

Charles
H. Hoeflich
Recognized as a
hero and saint for his:

Intelligence

Confidence

Integrity

Business acumen

Quick wit

Caring nature

Christianity

Pervasive gratitude

Prudent leadership

Philanthropy

Calmness

Balance

Engaging
conversationalist

Dry sense of humor

Loyalty

He was a father
figure and a true
mentor, teaching
not just with words
but by example.

