

## Equity Performance

The U.S. equity markets posted their tenth consecutive monthly gain in August. The Utility, Technology, and Healthcare sectors led the market last month, while the Energy, Consumer Discretionary, and Financial sectors lagged.

The NovaPoint Dividend Growth Equity Strategy was -0.5% in August versus the S&P 500 Total Return Index at +0.3% and the Russell 1000 Total Return Index at +0.3%.

Period ending August 31, 2017	Quarter to			Since
	Month	Date	Year to Date	Inception (annualized)
NovaPoint Dividend Growth	-0.5%	0.7%	7.2%	10.4%
S&P 500 Total Return	0.3%	2.4%	11.9%	10.4%
Russell 1000 Total Return	0.3%	2.3%	11.8%	10.0%

Returns are shown net of expenses and maximum management fees paid by any account within the composite. Inception date is August 1, 2015. Return since inception is annualized. Please see disclaimer for information about performance calculations. NovaPoint Capital has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS).

Top performing stocks in the Strategy in August were Apple (+10.3%), Harris Corp (+7.4%), and Ross Stores (+5.7%).

Lagging stocks in the Strategy for the month were EOG Resources (-10.7%), Nike (-10.6%), and Automatic Data Processing (-10.5%).

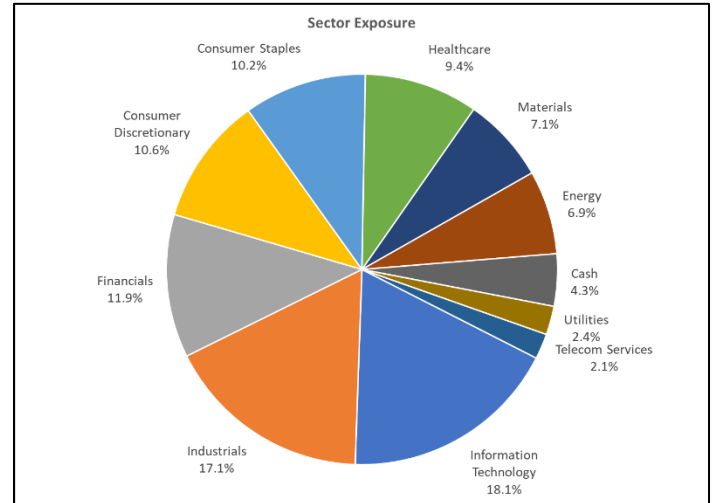
No stocks were added or removed this past month.

## Dividend Increases

Illinois Tool Works and Harris Corp announced dividend increases in August. The average length of consecutive dividend increases for companies in the Strategy is 29 years and the average growth rate of dividends over the past year has been 8.0%.

Company	New Quarterly		Consecutive	
	Dividend per Share	Percentage Increased	Years Increased	Current Yield
Illinois Tool Works	\$0.78	+20.0%	54	2.1%
Harris Corp	\$0.57	+7.5%	15	1.8%

## Sector Exposure



## Options

Some portfolios include an option over-write strategy. We had no options contracts expire in the August cycle.

## Outlook

We continue to be positive on the earnings cycle and see earnings as the primary driver of equity returns. We expect volatility to increase over time but the market to have an overall upward bias.

Our focus remains on owning quality stocks with compelling capital appreciation and dividend growth potential. Our objective is to deliver investment returns above the market with lower volatility.

Joseph Sroka, CFA, CMT  
Chief Investment Officer

Alan Conner, CPFA  
President

September 19, 2017

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## **Investment Performance**

Performance data shown is unaudited. It is computed using the weighted-average performance of a composite of fully invested client accounts in the NovaPoint Capital Dividend Growth Equity Strategy. Data is obtained from the account custodians and third-party data providers and may be subject to revision. Returns are shown net of expenses and management fees based on the highest fee applicable to any account in the composite. The information contained herein does not suggest or imply and should not be construed, in any manner, a guarantee of future performance and/or investment advice. Past performance does not guarantee future results. NovaPoint Capital claims compliance with the CFA Institute Asset Manager Code of Professional Conduct. This claim has not been verified by CFA Institute.

Factors that could result in a difference between composite returns and client account returns include, but are not limited to, account asset size, asset allocation, timing of transactions, commissions, management fees and specific client mandates relative to individual investment objectives. Net-of-fees returns are calculated using maximum management fees that were paid by any account contained in the composite.

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