

Equity Performance

The equity market posted its eighth consecutive monthly gain in June. The Financial and Healthcare sectors led the market last month, while the Utility, Technology, and Consumer Staples sectors lagged.

The NovaPoint Dividend Growth Equity Strategy was +0.2% in June versus the S&P 500 Total Return Index at +0.6% and the Russell 1000 Total Return Index at +0.7%.

				Since
		Quarter to		Inception
Period ending June 30, 2017	Month	Date	Year to Date	(annualized)
NovaPoint Dividend Growth	0.2%	2.3%	6.5%	10.9%
S&P 500 Total Return	0.6%	3.1%	9.3%	10.0%
Russell 1000 Total Return	0.7%	3.1%	9.3%	9.6%
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 June were Nike (+11.3%), VF Corp (+7.1%) and Abbott Labs (+6.5%).

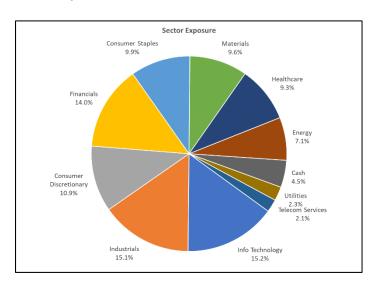
Lagging stocks in the Strategy for the month were Ross Stores (-9.7%), Texas Instruments (-6.7%) and McCormick (-6.4%).

No stocks were added or removed this past month.

Dividend Increases

None of the companies in the Strategy announced dividend increases in June. 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 7.8%.

Sector Exposure



Options

Some portfolios include an option over-write strategy. We did not have any option contracts scheduled for expiration in June.

Outlook

We continue to be positive on the earnings cycle and think it should be the main driver of equity prices. 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 Alan Conner, CPFA
Chief Investment Officer President

July 17, 2017

June 2017 Investment Letter



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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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