

Equity Performance

July’s post-Brexit rally faded as the equity markets flattened their trajectory in August. The Financial, Energy and Technology sectors led the market, while the Utility, Healthcare and Consumer Discretionary sectors lagged.

The NovaPoint Dividend Growth Equity Strategy was flat in August and has returned +14.76% year-to-date versus the S&P 500 Total Return Index at +0.14% in August and +7.82% YTD and the Russell 1000 Total Return Index at +0.13% in August and +7.83% YTD.

Period ending August 31, 2016	1-month	3-months	6-months	1-Year	2016 YTD
Dividend Growth Strategy	0.00%	4.62%	15.57%	19.47%	14.76%
S&P 500 Total Return	0.14%	4.10%	13.60%	12.55%	7.82%
Russell 1000 Total Return	0.13%	4.18%	14.01%	11.69%	7.83%

Returns are shown net of expenses and management fees. 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).

The top performing stocks in the Strategy in August were EOG Resources (+8.3%), W.W. Grainger (+5.4%) and Praxair (+10.8%). EOG rallied with the Energy sector and upward movement in oil. Grainger rose following better than anticipated July sales. Praxair rose following potential for a merger with European counterpart Linde AG.

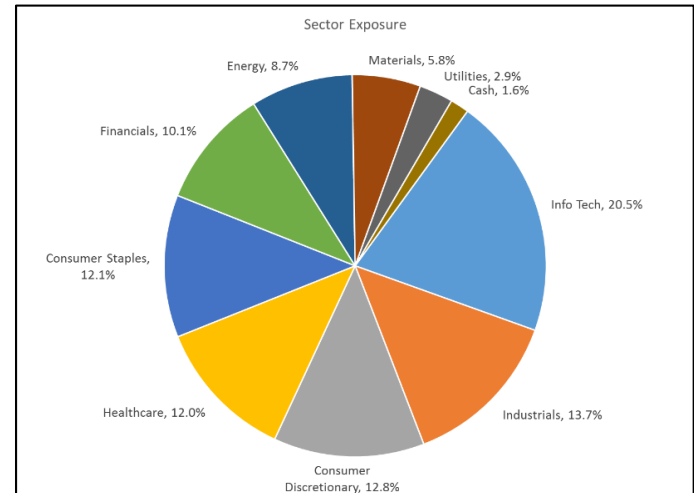
The lagging stocks in the Strategy for the month were St. Jude Medical (-6.2%), Emerson (-5.8%) and AT&T (-5.6%). St. Jude was the topic of a short-seller’s report. Emerson declined following an acquisition announcement. AT&T declined as the potential for a September rate hike weighed on interest rate sensitive stocks.

	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Trailing 12-months
Dividend Growth Strategy	-1.11%	6.72%	0.89%	-2.22%	-1.25%	0.55%	6.82%	1.65%	1.74%	1.89%	2.68%	0.00%	19.47%
S&P 500 Total Return	-2.47%	8.44%	0.30%	-1.58%	-4.96%	-0.13%	6.78%	0.39%	1.80%	0.26%	3.69%	0.14%	12.55%
Russell 1000 Total Return	-2.74%	8.09%	0.33%	-1.80%	-5.38%	-0.03%	6.97%	0.54%	1.75%	0.23%	3.81%	0.13%	11.69%

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Sector Exposure

The Strategy is constructed bottom-up with a goal of being represented across all economic sectors.



Dividend Increases

Illinois Tool Works announced an 18.2% dividend increase in August. This is the 53rd consecutive year that the company has increased its dividend. The average length of consecutive dividend increases for companies in the Strategy is 31 years.

Company	New Quarterly Dividend per Share	Percentage Increased	Consecutive Years Increased	Current Yield
Illinois Tool Works	\$0.65	+18.2%	53	2.2%

Fixed Income

The bond market has started to price in an interest rate increase by the Fed as a result of improvement in economic activity. For client accounts with bond holdings, we remain in the 4 to 6 year duration range in only investment grade issuers as we believe this represents a good balance between current yield and price stability in an eventual rising rate environment.

Options

Some portfolios include an option over-write strategy. We had three option positions expire worthless in August generating profit from the captured option premium.

Outlook

We are now moving into what is sometimes seen as a more volatile time of the year for stocks. The two main events we see contributing to volatility between now and year-end are the timing and pace of interest rate increases and the U.S. Presidential election.

We maintain our positioning in high-quality, dividend-paying stocks to remain focused on capital appreciation opportunities while seeking to limit volatility.

September 8, 2016

Joseph Sroka, CFA, CMT
Chief Investment Officer

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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. Data is shown net of expenses and management fees. 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.

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