

## Equity Performance

March capped off the stock market's best start in a decade. The Real Estate, Information Technology, and Consumer Discretionary sectors led for the month and the Financial, Industrial, and Material sectors lagged.

The NovaPoint Dividend Growth Strategy was +1.8% in March versus the S&P 500 Total Return Index at +1.9% and the Russell 1000 Total Return Index at +1.7%.

Period ending March 31, 2019	Quarter to			Since Inception
	Month	Date	Year to Date	(annualized)
NovaPoint Dividend Growth	1.8%	11.3%	11.3%	11.7%
S&P 500 Total Return	1.9%	13.6%	13.6%	10.7%
Russell 1000 Total Return	1.7%	14.0%	14.0%	10.5%

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 March were McCormick (+10.8%), Apple (+9.7%), and Accenture (+9.1%).

Lagging stocks in the Strategy for the month were State Street (-8.4%), US Bancorp (-6.8%), and Harris Corp (-3.2%).

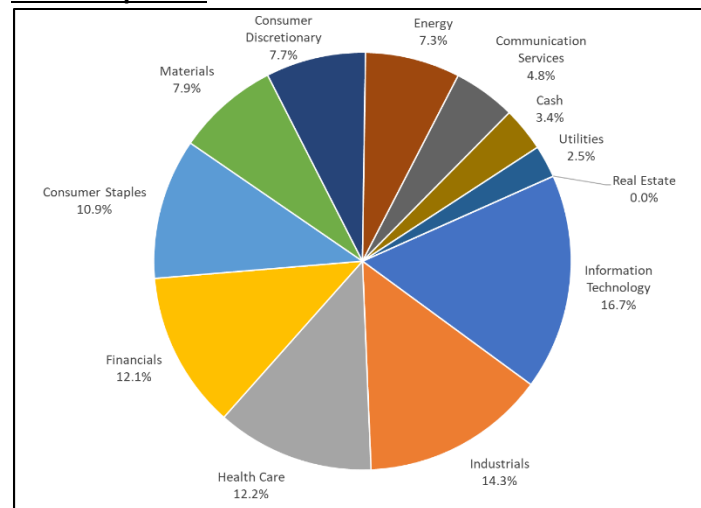
No positions were added or removed in March.

## Dividend Increases

Two stocks owned in the Strategy announced dividend increases in March. The average length of consecutive dividend increases for companies in the Strategy is 30 years and the average growth rate of dividends over the past year has been 11.6%.

Company	New Quarterly		Consecutive Years Increased	Current Yield
	Dividend per Share	Percentage Increased		
Ross Stores	\$0.26	+13.3%	12	1.1%
General Dynamics	\$1.02	+9.7%	21	2.4%

## Sector Exposure



## Options

Some portfolios include an option over-write strategy. We rolled forward one option position in March to a higher strike price.

## Outlook

Despite the positive start to the year, concerns over decelerating global growth are likely remain a concern over the intermediate term. The Fed's patient stance on interest rates has provided a buffer to these growth concerns. An anticipated positive resolution to the U.S. – China trade negotiations is also providing some investor optimism.

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. A growing stream of dividends should also provide some benefit in a more volatile and inflationary environment.

Joseph Sroka, CFA, CMT  
Chief Investment Officer

Alan Conner, CPFA  
President

April 12, 2019

## **Disclaimer**

NovaPoint Capital LLC (referred to herein as "NovaPoint" or "the Company") is registered with the State of Georgia as an investment adviser, but registration does not imply any certain level of skill or training. The information contained in this document has not been filed with, reviewed by or approved by any regulatory or self-regulatory authority.

## **Not an offer of advisory services or securities**

This document is limited to the dissemination of general information about the services provided by the Company and is provided for informational purposes only. This document is intended for residents of the United States only and the information contained herein does not constitute and should not be construed as an offering of advisory services or an offer to sell or solicitation to buy any securities or other financial instruments in any jurisdiction in which such offer or solicitation, purchase or sale would be unlawful under the securities, or other applicable laws of such jurisdiction. Nothing contained in this document constitutes tax, legal or investment advice. Responses to any inquiry which may involve the rendering of personalized investment advice for compensation or effecting or attempting to effect transactions in securities will not be made absent compliance with state broker-dealer, investment adviser, broker-dealer agent or investment adviser representative registration requirements, or applicable exemptions or exclusions from such requirements.

## **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.

## **Investment risk**

**The Company makes no representation, and it should not be assumed, that past investment performance is any indication of future results.** Moreover, wherever there is the potential for profit there also is the possibility of loss. Certain of the Company's strategies may involve investments that are illiquid, are subject to a substantial risk of loss and are not suitable for certain investors.

## **Limitation of liability**

While the Company uses reasonable efforts to include accurate and up-to-date information in this document, errors or omissions sometimes occur. The Company makes no warranties or representations as to the accuracy of this document. Opinions expressed herein are subject to change without notice. Under no circumstances shall the Company or any party involved in creating, producing, or delivering this document be liable for any direct, incidental, consequential, indirect, or punitive damages that result from the use of the information contained in this document, even if the Company's authorized representative has been advised of the possibility of such damages. Applicable law may not allow the limitation or exclusion of liability or incidental or consequential damages, so the above limitation or exclusion may not apply to you.

## **Restrictions on use of materials**

This document is intended only for the person to whom it has been delivered. Except as otherwise permitted by the Company in writing, no portion of this document, or the information contained herein, may be copied, reproduced, republished, uploaded, posted, transmitted or distributed in any way.

## **Trademarks and copyrights**

All trademarks, service marks, trade names, logos, and icons are proprietary to the Company. Nothing contained in this document should be construed as granting, by implication, estoppel, or otherwise, any license or right to use any trademark displayed in this document without the prior written permission of the Company or such third party that may own the trademarks displayed in this document. Your use of the trademarks displayed in this document, or any other content in this document, except as provided herein, is strictly prohibited.