

Equity Performance

A Dovish Federal Reserve and potential progress on U.S. – China trade fueled a strong market rebound in June. The Materials, Technology, and Energy sectors led the advance. The Consumer Staples, Real Estate, and Utility sectors lagged.

The NovaPoint Dividend Growth Strategy was +6.1% in June versus the S&P 500 Total Return Index at +7.0% and the Russell 1000 Total Return Index at +7.0%.

| Period ending June 30, 2019 | Month | Quarter to Date | Year to Date | Since Inception (annualized) |
|-----------------------------|-------|-----------------|--------------|------------------------------|
| NovaPoint Dividend Growth | 6.1% | 4.7% | 16.6% | 12.2% |
| S&P 500 Total Return | 7.0% | 4.3% | 18.5% | 11.2% |
| Russell 1000 Total Return | 7.0% | 4.2% | 18.8% | 10.9% |

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 EOG Resources (+13.8%), General Dynamics (+13.1%), and Apple (+13.1%).

Lagging stocks in the Strategy for the month were AbbVie (-5.2%), McCormick (-0.7%), and Chubb (+0.8%).

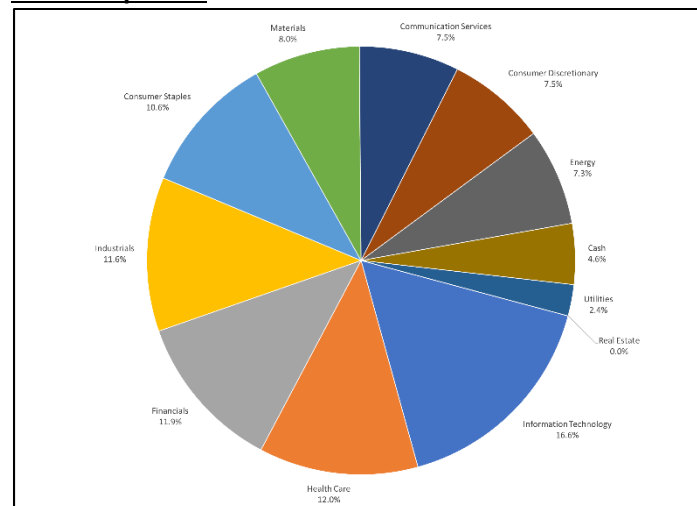
We sold the Kontoor Brand shares we received in the spinoff from VF Corp. Harris completed its merger with L3 and we own the combined L3 Harris Technologies in the Strategy.

Dividend Increases

One stock owned in the Strategy announced a dividend increase in June. 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 10.3%.

| Company | New Quarterly Dividend per Share | Percentage Increased | Consecutive Years Increased | Current Yield |
|-----------|----------------------------------|----------------------|-----------------------------|---------------|
| Medtronic | \$0.54 | +8.0% | 42 | 2.2% |

Sector Exposure



Options

Some portfolios include an option over-write strategy. We opened three new option positions in June and had no expirations.

Outlook

The Federal Reserve has expressed an interest in maintaining the current economic expansion while the uncertainties of global trade continue. We believe the market may get more volatile as these two forces grind against each other.

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 stability in a more volatile equity market.

Joseph Sroka, CFA, CMT
Chief Investment Officer

Alan Conner, CPFA
President

July 16, 2019

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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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