

## Equity Performance

Economic and trade worries weighed down the market in August. The Utility, Real Estate, and Consumer Staples sectors led the market. The Energy, Financial, and Materials sectors lagged.

The NovaPoint Dividend Growth Strategy was -1.1% in August versus the S&P 500 Total Return Index at -1.6% and the Russell 1000 Total Return Index at -1.8%.

Period ending August 30, 2019	Month	Quarter to Date	Year to Date	Since Inception (annualized)
NovaPoint Dividend Growth	-1.1%	0.5%	17.1%	11.8%
S&P 500 Total Return	-1.6%	-0.2%	18.3%	10.7%
Russell 1000 Total Return	-1.8%	-0.3%	18.5%	10.4%

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).

August's top performing stocks in the Strategy were PepsiCo (+7.0%), S&P Global (+6.2%), and Medtronic (+5.8%).

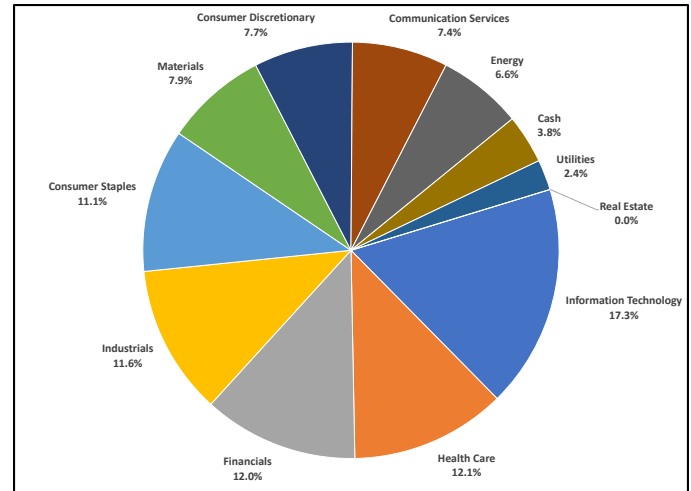
Lagging stocks in the Strategy for the month were EOG Resources (-13.6%), State Street Corp (-11.7%), and Union Pacific (-10.0%).

No positions were removed, and no new positions were added in August.

## Dividend Increases

None of the stocks owned in the Strategy announced dividend increases in August. 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 10.1%.

## Sector Exposure



## Options

Some portfolios include an option over-write strategy. We did not have any option activity in August.

## Outlook

A back-and-forth swing of positive and negative macroeconomic and geopolitical headlines have been impacting market direction since we existed the second quarter earnings season. This is likely to continue for the next few weeks.

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

September 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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