

WEEKLY MARKET COMMENTARY

For the Week of January 13, 2020

THE MARKETS

Middle East turmoil created a volatile week on Wall Street, but investors appeared to shake off geopolitical concerns on Friday as the Dow climbed above 29,000 for the first time. However, a decent but weaker-than-expected jobs report dampened enthusiasm, causing stocks to fall. Despite the disappointment, the major indexes posted weekly gains. For the week, the Dow rose 0.67 percent to close at 28,823.77. The S&P gained 0.98 percent to finish at 3,265.35, and the NASDAQ climbed 1.75 percent to end the week at 9,178.86.

Returns Through 1/10/20	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	0.67	1.05	23.03	15.94	12.92
NASDAQ Composite (PR)	1.75	2.30	31.39	18.26	14.31
S&P 500 (TR)	0.98	1.13	28.30	15.18	12.09
Barclays US Agg Bond (TR)	-0.09	0.45	9.20	4.06	2.96
MSCI EAFE (TR)	-0.09	0.19	17.60	8.98	6.26

Source: Morningstar.com. *Past performance is no guarantee of future results. Indexes are unmanaged and cannot be invested into directly. Three- and five-year returns are annualized. The Dow Jones Industrials, MSCI EAFE, Barclays US Agg Bond and S&P, excluding "1 Week" returns, are based on total return, which is a reflection of return to an investor by reinvesting dividends after the deduction of withholding tax. The NASDAQ is based on price return, which is the capital appreciation of the portfolio, excluding income generated by the assets in the portfolio in the form of interest and dividends. (TR) indicates total return. (PR) indicates price return. MSCI EAFE returns stated in U.S. dollars.

Newborns — Our nation's general fertility rate, defined as the number of births per 1,000 women between the ages of 15-44, was just 59 births in 2018, a record low for birth data that has been tracked nationally since 1909, the last 110 years (source: National Center for Health Statistics, BTN Research).

For the Year — The S&P 500 gained 31.5 percent (total return) during 2019, its best performance since 2013 and the 13th year in the last 25 years that the \$28.1 trillion index has returned at least 15 percent (total return) for the calendar year (source: BTN Research).

Long-Term — The S&P 500 has gained an average of 10.6 percent per year (total return) over the last 50 years. The index has been positive in 15 of the last 17 years. Over the long term, the S&P 500 has been up during 40 of the last 50 years, or 80 percent of the time (source: BTN Research).

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WEEKLY FOCUS – A Safe Deposit Box or A Home Safe?

Comparing bank safe deposit boxes to home safes can be difficult because of different needs and the variety of good, better and best options with home safes. Despite these variables, some general comparisons apply.

Security. Homes don't have the same level of security banks offer from outside intruders. However, in rare cases, box owners have lost valuables, whether through internal, administrative error or failure to pay fees. Although bank vaults are usually reinforced to withstand natural disasters, they are not immune to fire or flood. To mediate risk, ask for a box in a high location and keep valuables in plastic bags or containers. Since flash drives can melt, it's better to store digital items in an online backup – perhaps an online safe deposit box.

Content in a safe deposit box is not federally insured. Your home owner's insurance may cover valuables in a home safe better. In either case, look at the limits of your policy and consider extra insurance or a separate rider as needed. Make sure to take photos, document the contents of your safe or box and check its contents regularly. And keep copies of important documents in a second location.

Access. Access to bank boxes is limited by the bank's business hours. So, don't keep anything you may need on short notice in a bank box, such as a passport, power of attorney or insurance policy. In the event of your death, the box will be sealed. This can be true even if other family members have access to the box. An executor cannot access the box unless they can provide proof they have authority to do so. In some cases, securing this proof can take weeks or even months. Because of this, it's ill-advised to keep an original will or funeral directives in a deposit box.

Restrictions. Make sure to read your safe deposit box rental agreement for forbidden items, which could include cash, firearms or anything considered hazardous. Banks may also limit the combined value of your box's contents.

Protecting your personal and financial information is our top priority. If you would like more information about the safeguards we have in place to protect your identity, please contact our office.

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May lose value, Not FDIC Insured, No Bank Guarantee, Not a Deposit, Not Insured by any Government Agency.

* The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general. The Dow Jones Industrial Average is a price-weighted index of 30 actively traded blue-chip stocks. NASDAQ Composite Index is an unmanaged, market-weighted index of all over-the-counter common stocks traded on the National Association of Securities Dealers Automated Quotation System. The Morgan Stanley Capital International Europe, Australia and Far East Index (MSCI EAFE Index) is a widely recognized benchmark of non-U.S. stock markets. It is an unmanaged index composed of a sample of companies representative of the market structure of 20 European and Pacific Basin countries and includes reinvestment of all dividends. Barclays Capital Aggregate Bond Index is an unmanaged index comprised of U.S. investment-grade, fixed-rate bond market securities, including government, government agency, corporate and mortgage-backed securities between one and 10 years. Written by Securities America, Copyright January 2020. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SAI#2903108.1