

WEEKLY MARKET COMMENTARY

For the Week of September 30, 2019

THE MARKETS

The three major indexes slipped at the end of a tumultuous week, closing out their second week of losses. Negative sentiment stemmed from continued concern over the trade dispute between the world's two largest economies and a whistleblower complaint that has led to an impeachment investigation of President Trump. For the week, the Dow fell 0.43 percent to close at 26,820.25. The S&P lost 0.98 percent to finish at 2,961.79, and the NASDAQ dropped 2.19 percent to end the week at 7,939.63.

Returns Through 9/27/19	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	-0.43	17.08	3.91	16.47	12.11
NASDAQ Composite (PR)	-2.19	19.66	-1.27	14.38	11.97
S&P 500 (TR)	-0.98	19.94	3.73	13.36	10.61
Barclays US Agg Bond (TR)	0.37	8.47	10.27	2.84	3.38
MSCI EAFE (TR)	-0.66	13.18	-1.62	6.70	3.23

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.

Plan for Price Increases — As of Aug. 31, the consumer price index (CPI) was up 19 percent over the last 10 years, up 54 percent over the last 20 years, and up 106 percent over the last 30 years. The CPI is a measure of inflation compiled by the U.S. Bureau of Labor Studies (source: Department of Labor, BTN Research).

Really Long — In an effort to lock in historically low interest rates, the Treasury Department stated on Sept. 12 it is considering issuing a 50-year Treasury bond in 2020 (source: Steven Mnuchin, Treasury Secretary, BTN Research).

No Clear Consensus — As of Sept. 18, 35 percent of investors surveyed are bullish on the prospects for U.S. stocks over the next six months, 37 percent are neutral on stocks, and the remaining 28 percent are negative on stocks (source: American Association of Individual Investors, BTN Research).

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WEEKLY FOCUS – Without Umbrella Coverage, Your Assets Could Be at Risk

You've worked hard to build up your nest egg. But what would happen if you were in an accident that left you liable for an amount above the limits of your homeowner's or auto insurance? All your hard-earned assets could be gone over night.

To protect your savings, you may want to consider adding umbrella insurance to your homeowner's and auto coverage. Also known as excess personal liability insurance, umbrella insurance provides an extra layer of security that will pay for a judgement or settlement if you're found responsible and will cover your defense expenses, even if you're not at fault. In addition to providing extra coverage for property damage and injuries, an umbrella policy may also protect you if you're sued for libel, vandalism, slander or invasion of privacy.

If you own property or items that could cause an injury to someone else, such as a pool, a dog, a trampoline, a boat or a snowmobile, you should consider purchasing umbrella insurance. If you're a landlord, serve on the board of a nonprofit, coach kids' sports or volunteer, you could also benefit from the protection offered by an umbrella policy.

Umbrella insurance is typically sold in increments of \$1 million. The price of a policy will vary by risk. Because the insurance only pays if a claim exceeds the liability limit of your homeowner's or auto insurance, coverage is generally affordable. You could expect to pay around \$200 per year for \$1 million of coverage and another \$100 for the next \$1 million. For an additional \$100 to \$200, you can add excess uninsured or underinsured motorist coverage that covers you if you're injured by another driver who doesn't have enough coverage. For about \$1,000 a year, you can tack on an endorsement that will provide additional protection from lawsuits if you serve as a volunteer on a nonprofit board.

To keep premiums low, it's best to purchase your umbrella insurance from the same provider you purchase your home and auto insurance from. It's common for an insurance carrier to require you to have \$150,000-\$250,000 in auto insurance and \$250,000-\$300,000 of homeowner's coverage before you can purchase an umbrella plan.

If you would like to learn more about umbrella insurance and other ways you can protect your finances, call us today to schedule an appointment.

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* 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 September 2019. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SAI#2750346.1