

WEEKLY MARKET COMMENTARY

For the Week of November 13, 2017

THE MARKETS

As investors worried about the future of corporate tax cuts after Republican lawmakers unveiled dueling tax plans, Wall Street ended lower on Friday with losses in Apple and Intel. For the week, the Dow fell 0.35 percent to close at 23,422.21. The S&P fell 0.14 percent to finish at 2,582.30, and the NASDAQ fell 0.20 percent to end the week at 6,750.94.

Returns Through 11/10/17	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	-0.35	20.99	27.60	12.78	15.67
NASDAQ Composite (PR)	-0.20	25.41	29.61	13.22	18.37
S&P 500 (TR)	-0.14	17.33	21.57	10.51	15.77
Barclays US Agg Bond (TR)	-0.40	2.95	2.01	2.36	1.95
MSCI EAFE (TR)	-0.40	21.67	24.72	6.17	8.83

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.

More and More Renters — The 111.4 million households that existed in the United States on Sept. 30, 2009 were split between 75.3 million owners and 36.1 million renters. The 119.1 million households in the United States on Sept. 30, 2017 were split between 76.2 million owners and 42.9 million renters (source: Census Bureau, BTN Research).

Long Time Without Work — As of Oct. 31, 2017, 24.8 percent of unemployed Americans have been out-of-work for at least 27 weeks, i.e., jobless for more than six months. On April 30, 2010, or 7.5 years ago, 45.5 percent of unemployed Americans had been out-of-work for at least 27 weeks (source: Department of Labor, BTN Research).

Tight Budget — 34 percent of American households headed by seniors at least age 65 receive 90 percent or more of their annual income from their Social Security retirement benefits (source: Government Accountability Office, BTN Research).

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Page 2 of 2

WEEKLY FOCUS – Honoring and Supporting Caregivers

November has been proclaimed National Family Caregivers Month to honor those who selflessly care for loved ones who need help with daily tasks. Caregivers include millennials helping parents or grandparents, parents supporting disabled children and senior-aged spouses caring for their partners. Twenty-five percent of adults ages 45 to 64 care for a senior adult, a figure sure to grow among our aging population.¹ If you aren't a caregiver now, you may be soon, and you'll need to balance the demands of the role and your own needs.

Recognize your limits. While caregiving can be one of the most rewarding things you will ever do, it can be costly. In addition to physical and emotional strains, caregivers often leave jobs or reduce their work hours. This results in lost wages, reduced retirement savings and Social Security benefits, and lost employer-provided healthcare benefits. That's why it is imperative to safeguard your own well-being and future security by carefully determining what you can and can't do.

Communicate your limits. It's important to talk frequently, openly and about different possibilities with your loved one. Don't make promises you may not be able to keep. Meet with other family members to discuss what needs to be done now, what might eventually be needed and the parts everyone can play.

Get help. Caregiving doesn't have to be all or nothing. There are multiple options to address needs you and other family members may be unable to provide. Perhaps the person to be cared for can retain independence with a visiting nurse, aid or homemaker. If they can't live alone, they might move in with you but attend an adult day care while you're at work. If you must travel during the week, you may be able to find a loving adult foster care provider they can stay with and bring them home over the weekends.

There are multiple sites to help you gather information and locate professionals or services to help. Family Caregiver Alliance's website, caregiver.org, includes a directory of resources by state. The Eldercare locator on eldercare.gov provides a searchable database of services for older adults and families. Elderlawanswers.com provides free explanations of legal issues and government benefits affecting seniors and a search function to find elder law attorneys.

We can work with you to assess the impact of becoming a caregiver and suggest options for easing the burden on your finances. Call our office at any time. We're ready to help.

¹<http://www.pewresearch.org/fact-tank/2015/11/18/5-facts-about-family-caregivers/>

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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 November 2017. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SAI# 1947869.1