

WEEKLY MARKET COMMENTARY

For the Week of April 20, 2015

THE MARKETS

Stocks fell Friday amid new trading regulations in China, continued concerns for Greece and lukewarm U.S. corporate earnings. The decline saw the S&P 500 post its biggest percentage loss since March 25. For the week, the Dow fell -1.26 percent to close at 17,826.30. The S&P lost -0.98 percent to finish at 2,081.18 and the NASDAQ dropped -1.28 percent to end the week at 4,931.81.

Returns Through 04/17/15	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	-1.26	0.67	11.18	13.55	12.96
NASDAQ Composite (PR)	-1.28	4.13	20.42	17.47	14.73
S&P 500 (TR)	-0.98	1.67	13.89	16.85	14.17
Barclays US Agg Bond (TR)	0.44	2.09	5.84	3.00	4.38
MSCI EAFE (TR)	-0.23	7.66	1.61	10.99	6.32

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.

What's Next? — Inflation (as measured by the consumer price index) has advanced 4.1 percent per year over the 50 years ending Feb. 28, 2015, 2.0 percent per year over the 10 years ending Feb. 28, 2015, and has been flat (i.e., up 0.0 percent) over the one year ending Feb. 28, 2015 (source: Department of Labor, BTN Research).

Not Up to Snuff — The 75-year (1940-2014) average growth rate of the U.S. economy (i.e., GDP annual growth rate) is 3.6 percent per year. However, the actual growth rate of the U.S. economy has reached 3.6 percent or greater in only one of the past 14 calendar years (source: Commerce Department, BTN Research).

Time Flies — The S&P 500 bull market that began on March 9, 2009, is now in its 74th month. The average bull market for the stock index since 1950 (including the current bull) has lasted 59 months (source: BTN Research).

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Page 2 of 2

WEEKLY FOCUS – Preparing For Widowhood

Life ends with only one possible conclusion: death. And while no one wants to spend any more time than necessary thinking about that outcome, basic steps taken now can help avoid adding confusion and frustration of estate finances to the pain of losing a spouse.

In some households, one spouse handles bills and the other investing. In other households, they address those issues and tasks together. If you are in one of the latter households – congratulations – you probably have the insight and information you will need to keep up with your finances should your spouse die before you.

Among other couples, a single spouse takes the lead in handling money matters, and men are often more involved in finances than women. But you should keep in mind that women typically outlive men – 80 percent of women will die single, according to information published in 2015 on the Illinois Department of Financial & Professional Regulation website. The average widow is just 56 years old.

The perfect time to start preparing for taking care of the finances on your own is while your spouse is alive and well, because you have your partner there to discuss your financial situation and understand your total financial picture. Maintaining at least a big picture of the household finances can help the surviving spouse feel less confused and overwhelmed when a spouse dies or is no longer able to handle those responsibilities. At a minimum, know how much money is coming in and how much is going out each month – and where it's going.

Put together a file of copies of your most important documents and keep it someplace easy for you to find. On each copy, note where the original is kept. This file should include copies of birth certificates for both of you and any dependent children, your marriage license, the deed to your house, military discharge papers, a list of assets, insurance policies, wills and medical powers of attorney. The originals should be kept someplace safe.

We can help you and your spouse discuss the death benefits available from pensions, retirement plans and Social Security as well as how other accounts will transfer. You need to know that when your spouse dies, you will have funds to cover immediate living expenses as well as funeral arrangements. By having a plan in place ahead of time, you can avoid the additional stress and anxiety of dealing with financial concerns while you're grieving.



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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. SAI# 1177857.1