



Could Weather Cause Headwinds?

Weekly Update – September 12, 2017

Last week, the markets closed for Labor Day, and in the subsequent four trading days, all three domestic indexes gave back some recent gains. The S&P 500 declined 0.61%, the Dow lost 0.86%, and the NASDAQ slid 1.17%.¹ International stocks in the MSCI EAFE faired better, ending Friday up 0.78% for the week.²

On Wednesday, September 6, we received solid data from the services sector, with the ISM Non-Manufacturing Index showing growth in 15 of the 18 industries it tracks.³ The trade deficit also stayed relatively static for July, avoiding the widening trade gap forecasters predicted.⁴ Both reports may indicate that the economy continues to be on stronger ground than many people believe.

But last week's new economic reports were not what drove many headlines or captured people's attention. Between Hurricane Harvey's devastation in Texas and Louisiana, Irma bearing down on Florida and the Southeast, and new hurricanes Jose and Katia forming offshore, weather was on everyone's minds. Understanding the economic effects these weather events can create is important for proactively planning ahead.

How Hurricanes Affected the Markets

- **Insurance Companies Stumbled—Then Recovered**

Large natural disasters can be incredibly costly for insurance companies. Last week, despite Friday's price recovery, many insurance stocks and ETFs lost considerable ground, as investors contemplated whether insurers would be able to withstand the costs of Hurricanes Harvey and Irma.

- **Materials Suppliers Jumped**

While hurricanes are challenging for insurers, they can drive growth for companies who will help provide materials when rebuilding begins. With Hurricane Irma predicted to "devastate" areas of the U.S., a number of building suppliers added over 1% to their stock prices on Friday.⁵

- **Restaurant Stocks Struggled**

Several major restaurant brands saw their stock prices drop last week. Restaurants with a large number of locations in hurricane-damaged areas could experience lower sales throughout the rest of 2017.⁶

What to Expect for Long-Range Impacts

With Hurricane Irma battering the southern states and Harvey's waters still receding, we are far from knowing the final tally of either hurricane's destruction. However, some

estimates indicate that recovery could cost as much as \$100 billion or more—for each storm.⁷

Due to these massive recovery efforts, natural disasters like this can end up having a net-positive effect on the economy.⁸ Ultimately, industries such as construction, transportation, and logistics often benefit from rebuilding. Meanwhile, industries such as insurance and hospitality may suffer due to the losses they experience.⁹

While the costs from damages will be immense, the true economic impact will be important to track as the weather events continue. In the meantime, we also believe that paying attention to the human side of weather catastrophes is just as important. We send our thoughts and best wishes to everyone affected by these storms, and we hope for as swift a recovery as possible.

Should you have any questions or concerns about how severe weather events could affect your financial future, we are always ready to talk.

ECONOMIC CALENDAR

Tuesday: JOLTS

Wednesday: PPI-FD

Thursday: Consumer Price Index

Friday: Retail Sales, Industrial Production, Business Inventories, Consumer Sentiment

DATA AS OF 9/8/2017	1 WEEK	SINCE 1/1/17	1 YEAR	5 YEAR	10 YEAR
STANDARD & POOR'S 500	-0.61%	9.94%	12.84%	11.35%	5.41%
DOW	-0.86%	10.30%	17.95%	10.37%	5.21%
NASDAQ	-1.17%	18.15%	20.93%	15.19%	9.50%
INTERNATIONAL	0.78%	16.01%	12.73%	5.23%	-1.00%
DATA AS OF 9/8/2017	1 MONTH	6 MONTHS	1 YEAR	5 YEAR	10 YEAR
TREASURY YIELDS (CMT)	0.96%	1.14%	1.22%	1.64%	2.06%

Notes: All index returns (except S&P 500) exclude reinvested dividends, and the 5-year and 10-year returns are annualized. The total returns for the S&P 500 assume reinvestment of dividends on the last day of the month. This may account for differences between the index returns published on Morningstar.com and the index returns published

elsewhere. International performance is represented by the MSCI EAFE Index. Past performance is no guarantee of future results. Indices are unmanaged and cannot be invested into directly.

QUOTE OF THE WEEK



*“As you grow older, you will discover that you have two hands,
one for helping yourself, the other for helping others.”*

– Audrey Hepburn

RECIPE OF THE WEEK



Mexican Quinoa Salad with Orange Lime Dressing



Ingredients:

Salad (*Place all ingredients in a large bowl.*)

- 5 to 6 cups mixed greens
- 1 cup cooked quinoa (red or white)
- 1 cup frozen corn
- 1 cup cooked black beans, seasoned with equal parts sea salt, cumin, chili, and garlic powder (save your bean liquid for the dressing)
- ¼ cup diced red onion
- 1 orange, segmented
- ½ ripe avocado, chopped
- ¼ cup of fresh cilantro, chopped or torn

Dressing (*Blend all ingredients until smooth.*)

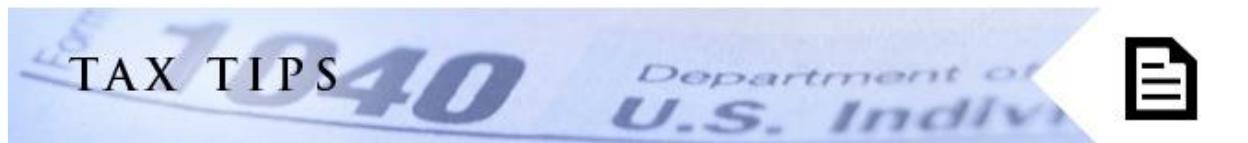
- ½ ripe avocado
- 1 large lime, juiced (about 4 TBSP)
- 2 TBSP orange juice concentrate or 4 TBSP fresh orange juice
- 1 to 2 tsp sweetener of choice (agave, maple syrup, honey)
- 1 to 2 tsp hot sauce
- ¼ tsp cumin powder
- 1/8 tsp chili powder

generous pinches of sea salt and black pepper
1 TBSP fresh minced cilantro
3 to 4 TBSP black bean liquid (from can or water)

Directions:

1. Pour salad dressing on salad.
2. Toss to distribute evenly.
3. Eat and enjoy!

Recipe adapted from Whitney's Kitchen¹⁰



Beware of Fake-Charity Scams Related to Hurricane Relief

The Internal Revenue Service issued a warning about possible fake-charity scams that emerge during hurricane season. Be aware of criminals who try to take advantage of people's generosity by impersonating charities to get money or private information from well-meaning taxpayers. Such fraudulent schemes may involve contact by telephone, social media, email, or in-person solicitations.

The IRS encouraged taxpayers to seek out recognized charitable groups for their donations. IRS.gov has the tools people need to check the status of charitable organizations quickly and easily. Taxpayers suspecting fraud by email should visit IRS.gov and search for the keywords "Report Phishing."

More information about tax scams and schemes may be found at IRS.gov using the keywords "scams and schemes." Details on available relief can be found on the disaster relief page here on [the IRS website](#).

* This information is not intended to be a substitute for specific individualized tax advice. We suggest you discuss your specific tax issues with a qualified tax advisor.

Tip courtesy of IRS.gov¹¹



Hit a Knockdown Lob Shot

It may seem counterintuitive to use “knockdown” and “flop shot” in the same sentence, but it works. Hitting a good, go-to flop shot is easier than you think. First, make sure you notice the loft of your lob wedge. Most hover in the 58- to 60-degree range, meaning you should have no problem lifting the ball into the air. There’s no need to try to lift the ball upward.

To hit the knockdown flop shot, position the ball front of center in your stance, with your hands just ahead of the golf ball. Because you already have plenty of loft, there’s no need to rotate the face open. Keep it square to the target.

As you initiate your backswing, cock your wrists so the club is already parallel to the ground when your hands reach your thighs. Continue your backswing as you normally would, and keep that angle.

As you transition from the top of your swing to impact, here’s the most important bit of info: Keep your hands ahead of the ball and stay low. If you try to flip the ball up, you might occasionally hit a lobber, but you probably won’t be able to control it. Instead, stay low both at impact and through the finish. The result will be a nice mid-high lob shot that trickles a few feet forward once it hits the green.

Tips Courtesy of GolfTips Magazine¹²



The Foundation for Healthy Sleep Habits

Sleeping at least seven high-quality hours is essential for optimal health. Sleep gives you the foundation for all your daily habits and decisions.

Sleep deprivation can negatively affect your mood and temperament, as well as your ability to focus on daily tasks. Lack of sleep influences what and how much you eat. During the rapid eye movement (REM) stage of sleep, your brain sorts the important information from the unimportant and files long-term memory. Sleeping fewer than seven hours a night is associated with weight gain, diabetes, high blood pressure, and depression, among other health risks.

On the flip side, making sleep a priority might help you achieve your other wellness goals, such as stress management. When your body and mind are well-rested, you’ll be able to respond to life with greater perspective and understanding. Try these tips for getting better sleep and creating the foundation for your overall wellness.

Set a sleep goal. Aim to get at least seven hours of sleep a night so that you have the energy to tackle everyday demands.

Establish a regular bedtime and honor it. The first step to behavior change is making a commitment toward what you want to accomplish and sticking to your plan.

Eat healthier foods. The next time you find yourself mindlessly snacking, ask yourself if you may be tired rather than hungry. It's common to mistake fatigue or emotions for hunger.

Ease into sleep. Try deep breathing, progressive muscle relaxation, gentle stretching, or guided imagery to help focus your attention away from worries and into the present. If your busy mind keeps you awake, jot down your thoughts in a journal or on a pad of paper by your bed.

Tips courtesy of Mayo Clinic¹³



Five Ways to Make Your Home Greener

Lowering our impact on the environment can go a long way toward protecting the Earth. The place we can start making change is the one we know best: our homes. Here are five ways you can make your house more eco-friendly; you will also save money over time in your energy and water bills.

Choose energy-efficient appliances. When it's time to swap out that old refrigerator, washer, or other appliance with a new one, choose ones that are certified by Energy Star, which denotes products that meet a high level of energy efficiency.

Reduce water use. Install aerators on your faucets and change to low-flow shower heads. Outside your home, choose native vegetation for your landscaping.

Explore solar energy. Solar power can be harnessed to create electricity for your home, to heat water, and to improve indoor lighting. The U.S. Department of Energy's Office of Energy Efficiency and Renewable Energy can help you find the right solar solutions for you.

Use no- to low-VOC products. Aim to use paints and cleaning products with low to no volatile organic compounds, or VOCs. VOCs may cause headaches, nausea, and irritation to the respiratory system, skin, and eyes, among other ailments.

Choose composting. Food waste in landfills generates methane, a greenhouse gas. Cut your carbon footprint by composting food scraps, except meat, in a backyard composting bin or even a worm bin.

Tip courtesy of U.S. Green Building Council¹⁴

Share the Wealth of Knowledge!
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. We love being introduced!

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Investing involves risk including the potential loss of principal. No investment strategy can guarantee a profit or protect against loss in periods of declining values.

Diversification does not guarantee profit nor is it guaranteed to protect assets.

International investing involves special risks such as currency fluctuation and political instability and may not be suitable for all investors.

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 average of 30 significant stocks traded on the New York Stock Exchange and the NASDAQ. The DJIA was invented by Charles Dow back in 1896.

The Nasdaq Composite is an index of the common stocks and similar securities listed on the NASDAQ stock market and is considered a broad indicator of the performance of stocks of technology companies and growth companies.

The MSCI EAFE Index was created by Morgan Stanley Capital International (MSCI) that serves as a benchmark of the performance in major international equity markets as represented by 21 major MSCI indices from Europe, Australia, and Southeast Asia.

The 10-year Treasury Note represents debt owed by the United States Treasury to the public. Since the U.S. Government is seen as a risk-free borrower, investors use the 10-year Treasury Note as a benchmark for the long-term bond market.

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Past performance does not guarantee future results.

You cannot invest directly in an index.

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¹ <http://performance.morningstar.com/Performance/index-c/performance-return.action?t=SPX®ion=usa&culture=en-US>

<http://performance.morningstar.com/Performance/index-c/performance-return.action?t=!DJI®ion=usa&culture=en-US>

<http://performance.morningstar.com/Performance/index-c/performance-return.action?t=@CCO>

² <https://www.msci.com/end-of-day-data-search>

³ <http://www.ftportfolios.com/Commentary/EconomicResearch/2017/9/6/the-ism-non-manufacturing-index-rose-to-55.3-in-august>

⁴ <http://wsj-us.econoday.com/byshoweventfull.asp?fid=477703&cust=wsj-us&year=2017&lid=0&prev=/byweek.asp#top>

⁵ <https://www.cnbc.com/2017/09/08/stocks-lower-insurers-decline-on-irma-risk.html>

⁶ <https://www.cnbc.com/2017/09/08/heres-what-restaurants-will-be-hardest-hit-by-hurricane-irma.html>

<https://www.cnbc.com/2017/09/08/stocks-lower-insurers-decline-on-irma-risk.html>

⁷ <https://www.cnbc.com/2017/09/06/hurricane-irma-cost-could-hit-125-billion-or-double-credit-suisse.html>

<https://www.nytimes.com/interactive/2017/09/01/upshot/cost-of-hurricane-harvey-only-one-storm-comes-close.html?mcubz=0>

⁸ <http://www.marketwatch.com/story/wall-street-stocks-set-for-losses-as-life-threatening-irma-aims-for-florida-2017-09-08>

⁹ <http://www.marketwatch.com/story/what-history-says-about-hurricane-irma-and-the-stock-market-2017-09-08>

¹⁰ <http://whitneyskitchen.com/recipe/mexican-quinoa-salad-with-orange-lime-dressing/>

¹¹ <https://www.irs.gov/newsroom/beware-of-fake-charity-scams-relating-to-hurricane-harvey>

¹² <https://www.golftipsmag.com/instruction/slicing/10-best-tips/>

¹³ <http://www.mayoclinic.org/healthy-lifestyle/adult-health/in-depth/sleep-the-foundation-for-healthy-habits/art-20270117>

¹⁴ <https://www.usgbc.org/articles/9-ways-make-your-home-greener>