

THE Armstrong REPORT

SUMMER 2015

Dedicated to growing and protecting your wealth



Reginald A.T. Armstrong, CPWA®
President

MID-YEAR UPDATE

2015 may end up being an interesting year, but so far it has been pretty boring in the markets. In fact through early June, the US markets had the narrowest range in terms of percentage moves in several decades.

THE ECONOMY

The economy is a mixed bag. The first quarter was negative, with US GDP clocking in at a 0.2% decline. The second quarter seems to be on track for a mild 2% gain. On a brighter note, employment numbers have continued to strengthen. My overall assessment of these and many other factors is that the pre-conditions for a recession have developed, but most likely we are simply having a slow-down.

THE MARKETS

The US stock market bull is looking exhausted. Stock leadership is looking very narrow. For example, through 6/19/15 while the NASDAQ index is up over 17% in the last 12 months, the NYSE (New York Stock Exchange) index is up less than 1%! (Source: Wall Street Journal) This is reminiscent of the way markets have acted near market tops. As I have said before, US stocks are very expensive here. International stocks may appear more reasonable, but not really cheap. Bonds are also expensive. Energy shares, natural resources, and commodities, however, may appear more reasonable. For three of the past four years investors have been punished for their diversification. Only a US concentrated portfolio has done very well.

The lesson to draw here is not that one should be US centric, but that you never know which asset class will outperform in any given year or years. Consequently, we still believe that the prudent policy for portfolio construction is broad and deep diversification. It potentially reduces risk and can also potentially increase return, even if it hasn't recently.

THE FIRM

Our firm was recognized by readers of the News Journal as best financial planner. We appreciate everyone who voted. On a more personal note, on April 18th Matt and Emily of our firm were married! We are excited for them and ask you to join us in wishing them well for their future. They are back at work, but now Emily Schultz is Emily Ridenhour.

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MARKETS UPDATE AS OF 6/30/2015, YTD

Traditional Stocks					Alternative Strategies
US Large Company +1.71%	US Mid Company +3.42%	US Small Company +4.75%	Foreign Developed +5.88%	Emerging Markets +3.12%	Diversified Alternatives +.35%
↑	↑	↑	↑	↑	↑
Real Assets			Bonds		
Global REITs -5.95%	Global Natural Resources -4.35%	Commodities -.21%	US Bonds -.10%	US 10 Yr Treasury Yield 2.17% 12/31/14	Cash Equivalent Yield 0.04% 12/31/14
↓	↓	↓	↓	2.34% 6/30/15	0.01% 6/30/15

Market segment indexes: US Large Company (Russell 1000), US Mid Company (S&P 400), US Small Company (Russell 2000), Foreign Developed (MSCI EAFE), Emerging Markets (MSCI Emerging Markets), Diversified Alternatives (Morningstar Diversified Alternatives Index), Global REITs (S&P Global REITs), Global Natural Resources (S&P Global Natural Resources), Commodities (S&P GSCI Commodities), US Bonds (Barclays US Aggregate Bond). All performance referenced is historical and is no guarantee of future results. Indices are unmanaged and cannot be invested into directly.



ON A PERSONAL NOTE

This was a very busy several months for my family. First, I want to thank

everyone who prayed for my wife or brought meals as she suffered from an allergic reaction that led to drug-induced Lupus. Your kindness is overwhelming; praise God she is recovering nicely now. Second, our son Godric had his first Holy Communion. Third, our oldest son Creighton graduated with Honors from Wilson High School. He is headed to Belmont Abbey College in the fall. Last, but certainly not least, I am pleased

to announce the birth of our first grandchild! Our daughter Jacqueline gave birth to Eleanor on June 9th.

As always, thank you for your continued trust.

***The opinions in this material are for general information only and are not intended to provide specific advice or recommendation for any individual. All performance referenced is historical and is no guarantee of future results. There is no guarantee that a diversified portfolio will enhance overall returns or outperform a non-diversified portfolio. Diversification does not protect against market risk.*

“**ARMSTRONG WEALTH MANAGEMENT GROUP** was announced as the **WINNER OF BEST FINANCIAL PLANNER** in The News Journal's Florence's Finest for 2015.*”

It is such a great honor to be chosen for this award. Thank you to all of our clients and supporters that voted for us.

**Award is based on votes received. Voting may not be representative of the views of other clients and are not indicative of future performance or success.*



MARK YOUR CALENDARS!
You won't want to miss this!

Friday, October 2nd
St. Anthony's Catholic Church
Picnic Pavilion
4:30PM-6:30PM

FOOD & FUN FOR EVERYONE
Bring your family. Children and grandchildren are welcome. Guests are also encouraged and appreciated.

ESTATE PLANNING BASICS

By Matt Ridenhour, MBA, CRPS®

From simple to complex estates, estate planning plays a key role in everyone's overall financial plan. Estate planning helps you prepare your personal and financial affairs in the case of incapacity or death.

Creating a will, naming beneficiaries, or designing a trust are all examples of estate planning. Estate planning may be particularly important if your net worth exceeds the federal transfer tax exemption amount of \$5,430,000, if you have minor children, or if financial privacy is a concern.

While probate for simple estates may settle in a timely manner with modest expense, the probate process

for a complex estate may take years to complete with extremely high costs. Probate may be avoided by having beneficiary designations for retirement plans, IRAs, and life insurance. Probate can also be avoided by owning property jointly with rights of survivorship, owning a TOD (Transfer on Death) non-retirement account, placing assets in a trust or by making lifetime gifts.

Is your will up to date? Are your beneficiaries listed correctly? Are your assets designed to pass to your heirs in a timely and tax efficient manner? Please see your wealth manager or estate attorney if you have any questions.



Armstrong Wealth
MANAGEMENT GROUP



“ On Saturday April 18th,
MATT RIDENHOUR AND EMILY SCHULTZ
 were married in a beautiful ceremony in Camden,
 South Carolina. After the wedding Matt surprised
 Emily with a relaxing honeymoon in St. Lucia.”

ON A SAD NOTE

Wilma Blackwell, Margaret Lyerly,
 Nancy Hyman, and Lynn Mason passed away.
 Please keep their families in your prayers.

CLIENT BUSINESS CORNER Spook Lodge Wooden Bowls

Owner: Randy Eaddy

What motivated you to start this business?

It is not really a job, just a hobby I love. When I retired seven years ago from Farmers Telephone, a man asked me to make a hand carved bowl and that's how it all began.

What do you do?

I make hand carved wooden bowls, serving trays, spoons, and ink pins. Customized items are available.



How can customers reach you? (social media, website, phone, email?)

Online at
facebook.com/spooklodge,
 email at randye@ftc-i.net or
 phone at 843-372-8130.

Spook Lodge Wooden Bowls is not
 affiliated with LPL Financial.



Mr. & Mrs. Matt Ridenhour

COMMUNITY INVOLVEMENT

St Anthony's Parish
 Run for the Heroes,
 2 star sponsor

Shark Chamber Sponsorship

\$500

\$500



Armstrong Wealth

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