

The Link

July 2015

We cannot believe it is July! Where has the year gone?

Our Link to You Our New Website and New Messaging

Link Wealth Management is excited to introduce you to our new website! www.linkwealthmgt.com. Our new platform will allow us to create and send messages that pertain to you as our clients and increase your exposure to information. We are very excited about this new product with our clients mind.

Our first videos on tap are as follows (mind you, they are short 1 minute videos):

1. The Fed and How it Got That Way
2. Should I invest in REITS
3. How to Retire Early
4. What Our Kids Can Teach us About Saving Money

Please take a look, give us some feedback and share with your family/friends.

What is next? You will begin receiving items geared toward your interests, your hobbies, and your financial goals. As some of you do not have email, we will continue with this type of newsletter as well.



Linking us to the Soccer Field

For the past few years, I coached or assisted coach my children's soccer teams. My middle child first started playing at a young age. On the field initially, he was a daisy picker, easily distracted from the game, and would always have a smile and wave to his mom, Robin. As his skills improved and he aged, he became less distracted and more focused on scoring goals. At season start, individuals came together and each player had in mind where they want to play. As their



coach, I had to assess not only where they wanted to play, but more importantly, what are their strengths. Not everyone can be the goalkeeper or the main striker; nine other players need to function cohesively and work together. After assessing the players through drills, practice, and scrimmages, we eventually form a team with each of these players on the roster in specific positions. Our forwards have good foot and striking skills, are aggressive and enjoy pressing the play. Our mid-fielders have good endurance and a strong situational awareness as the play evolves. Our defenders are tough and tenacious, and they strive to systematically diffuse attacks and protect the goal. Collectively, these young men learn to embrace their strengths to support their teammates toward the common goal of winning the game. To execute the most effective practices and games we develop a disciplined plan, we apply our expertise, we continually learn and improve, and we perform every day to win.

This team of boys is similar to your our relationship and your investment portfolio. LWM collaborates with you to define, implement and monitor a plan so you pursue your goals in life and win the game. WE make the assessment together as a team. Your investments are like the players on the field. Each holding plays a role to support reaching your defined goals. You as a client are the critical part of this team by your discipline, execution to our plan, and avoiding distractions by the daisies on the field. Through teamwork, we execute to reach our common goal together of "winning" the game of life.

Each of us have a definition of winning the game. For some that is retiring early, others want work to the end. However, knowing what your goals are, committing to the goals, and implementing choices consistent to those goals. As your independent advisor, your coach, I am always eager to participate in my role.



Link to the Economy

- First quarter GDP indicated slight contraction at -0.2% after the final revision from -0.7%.
- Inflation remains relatively tame. An increase in oil prices from the lows earlier in the year still leaves the price significantly lower than previous highs and there is still considerable volatility in the prices.
- Jobs data including wage growth, labor force participation and quality/sectors of jobs created still indicate slack in the economy despite unemployment rate falling to 5.3%.

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- Home prices, while up from the depths of the recession, and still very low interest rates on mortgages are keeping housing affordable.
- The Federal Reserve Bank is still indicating it will raise rates, but in acknowledging weak first quarter's economic activity, they indicate a preference for further improvement in the labor market and reasonable confidence inflation will hit 2%. The consensus predict a small rate increase in September and any further changes will be slow and gradual.
- Greece, while a very small portion of the European economy, missed a scheduled debt payment. Bank closures and capital controls are in-place and a Greek referendum rejected the European restructuring proposal with additional austerity measures.



Link to the Markets

Bigger swings taking hold:

- Markets have become quite choppy, and while experiencing swings, are searching for a direction
- Other actions by central banks have surprised markets and evidence suggests the markets may be losing their trust in central bank influence. The result will likely be more volatile markets going forward.
- Commodity markets, particularly oil and energy, are extremely weak.

Our portfolios continue to be diversified among many asset classes focusing on controlling the risk in Client portfolios, with an allocation to alternative investments to balance the low yields offered by bonds and offering low correlation to stocks. In the immediate future, there are no methods to predict the market's direction. Over longer stretches of time (5-10 years), implied returns can be better correlated to market valuation metrics. High valuations in conjunction with historically high profit margins make this a particularly challenging environment; the weakness and declines in earnings are indicting these extended profit margins may be coming under pressure. Focusing on risk delivers the potential to smooth the ride through market volatility. Over the long haul, managing risk keeps you in a healthy position and more likely to benefit when longer-term prospective returns emerge.

Managing the market risk is our foremost priority with your portfolios.



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Link to Us

We are still on track with goal setting. This year's plan was to schedule regular family activities. We put a family vacation to Durango, CO on the calendar back in February for early summer. Sometimes it is so hard to get a way for a week and cell phones make it difficult to disconnect while away. During our trip to Durango, Colorado, they told us there is no coverage! So for one day, we unplugged. Robin's parents took us on a wonderful trip to TreeTop Soaring (<http://soaringcolorado.com/>). We took the Silverton railway to what used to be a 5 star resort called Tall Timber. It closed and became a 1 day destination for "zip lining". The man who designed it actually has Idaho roots. He graduated from Centennial High School and has family in the local area. We had a great time traveling in the trees. We then spent hours at a skate park, soaked in the Pagosa Hot Springs, and explored the Mesa Verde Ruins.



While on the mountain with my family and appreciating the majesty of the scenery and enjoyment of dedicated time together, I thought AGAIN, "what a great way to incorporate this type of goal setting with LWM clients." So I ask you:

What are your goals for the rest of the year?

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As your financial advisory team, LWM is going to continue exploring these questions with our Clients; both short-term and long-term. LWM's mission is to **"strengthen the path"** to your future and financial goals.

Best Regards,
Tim Zadzora
And the Link Wealth Management Team



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