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Please enjoy First National Wealth Management's quarterly newsletter, featuring timely stories and info curated by our team.

Missing One Day Can Wreck a Year

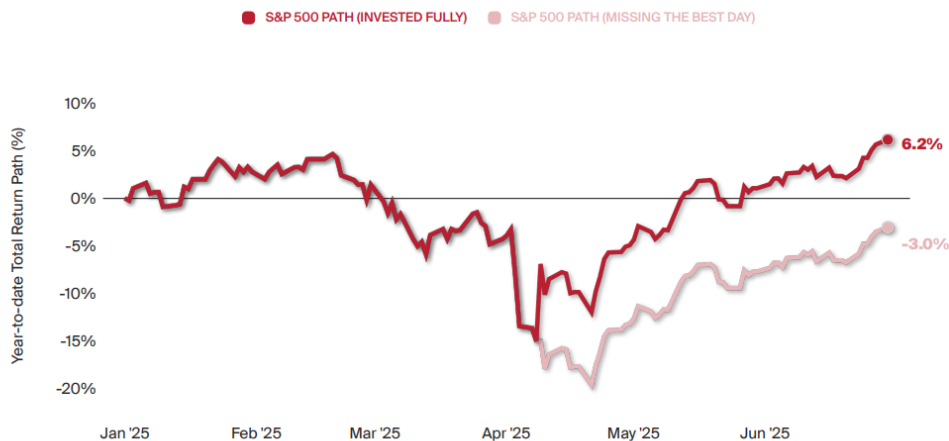
Often, the market's strongest days arrive after periods of fear and volatility. The chart below shows how emotional, short-term decisions like panic selling can cause lasting damage to long-term performance.

Through June 30, 2025, the S&P 500 has gained 6.2% on the year. But when you remove April 9, this year's best day so far, returns drop to -3.0% just by missing a single day.

What if you panic sold and missed April 9th?

S&P 500 year-to-date (YTD) path remaining fully invested vs missing the best day of 2025 (April 9th)

YTD 2025



Source: © Exhibit A, FactSet Research Systems Inc., Standard & Poor's | [Latest: 2025-06-30](#)

This slide is for informational and illustrative purposes only. The data provided is believed to be accurate, but there is no guarantee of its accuracy, completeness, or timeliness. This is not a recommendation or offer of any financial product. **Past performance is not indicative of future results, and investors should consider their own objectives and risk tolerance.** Indices, if presented, do not include fees, are unmanaged, and not available for direct investment. Definitions & Methodology: The S&P 500 tracks the performance of 500 large-cap U.S. companies, serving as a benchmark for the U.S. stock market. The index is weighted by market capitalization. The chart displays year-to-date total return path of the S&P 500 (staying fully invested) vs the S&P 500 (missing the best day of 2025, which was 4/9). This chart illustrates how consequential missing just the single best day of a given year can be to returns.



What We've Been Watching



What We've Been Writing

- [What is risk tolerance in investing, and why does it matter?](#)
- [Modeling joy in work to perpetuate a family business](#)
- [Enhanced catch-up contributions in 2025 to maximize your retirement savings](#)
- [Keep calm, and remember: Volatility is a natural part of long-term investing](#)

What We've Been Reading

- [Stocks Can Underperform Bonds for a Long, Long Time – M&B Faber Research](#)
- [On the Inevitability of Bear Markets – A Wealth of Common Sense](#)

If you have questions or would like more information on anything featured in this update, [reach out](#). We'd be happy to start a conversation!

