



First National Wealth Management

Located at The First National Bank in Sioux Falls®



DAVID BURNS, KAYLEIGH TUENGE, BRYANT HENDERSON, NICK RATZLOFF

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

The Biggest Stock

The chart below shows the largest stock by market cap in the S&P 500, as well as its corresponding valuation based on price-to-earnings (P/E) ratio. Nvidia now has the biggest weight in the S&P 500 of any individual stock since the data began in 1981.

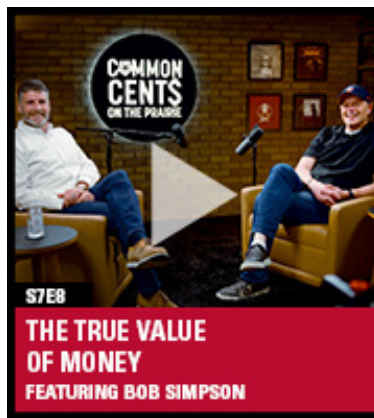
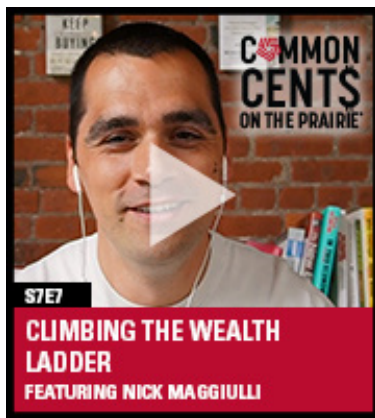
The weight of the biggest stock in the S&P 500



Sources: Bloomberg, Apollo Chief Economist



What We've Been Watching



What We've Been Writing

- [Simplifying the One Big Beautiful Bill Act](#)
- [Estate planning the right way: Don't overlook these 3 aspects](#)
- [3 solutions for successfully climbing the wealth ladder](#)

What We've Been Reading

- [Why the 4% Rule is More Like the 2% Rule – A Wealth of Common Sense](#)
- [SEC Opens Door to ETF Share Classes, Dimensional First in Line](#)

Welcome to the Team



Greg Nelson – Family Office Advisor

Greg joined our FNB Reserve team as a Family Office Advisor in August. He holds a degree in finance from the University of South Dakota and has 18 years of experience in the industry, with the majority being in corporate finance. With his wife of 15 years, Lacey, Greg has three children: Lincoln, Lilly, and Lawson. He is a Sioux Falls native.

Recent Promotion



Kayleigh Tuenge – Wealth Advisor

Kayleigh originally joined us in 2023 as a summer intern with our Wealth Advisory team. She returned full-time in 2024 as a Client Service Associate and most recently was promoted to Wealth Advisor. Kayleigh holds a degree in finance and an MBA from Augustana University. She grew up in Chancellor but currently resides in Lennox with her husband, Kael, and their two cats, Ollie and JJ.

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!

