First National Wealth Management

Located at The First National Bank in Sioux Falls®

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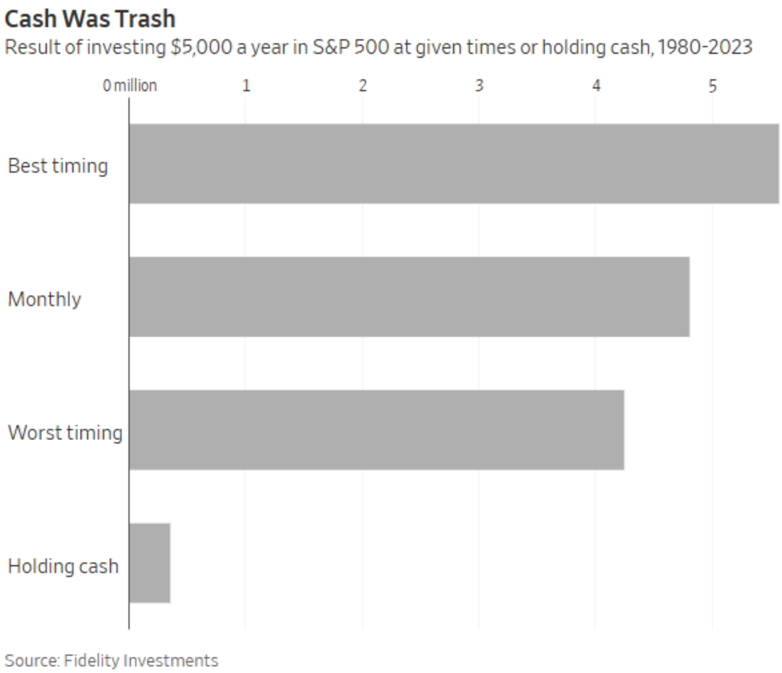
Please enjoy First National Wealth Management's quarterly newsletter, featuring timely stories and info curated by our team.

## Cash Was Trash

The below graph displays the outcome of investing $5,000 in U.S. stocks annually between 1980 and 2023 on the best and the worst possible day each year. A portfolio with perfect timing would have grown to nearly $5.6 million in the S&P 500, while the one with perfectly awful timing would have grown to $4.3 million. Leaving that money in cash throughout that span would have turned into just $350,000.



## What We've Been Writing

- Family leaders take on new roles at First National Wealth Management
- Balancing family travel with long-term financial planning
- The gambler's guide to investing: What is modern portfolio theory?

## What We've Been Reading

- The Myth of Consistency
- AI Disruption: Moats and Value Traps

## Welcome to the Team

**Joseph Lund, Personal Trust Officer**
After interning with us in 2024, Joseph has returned to the team as our newest Personal Trust Officer! He earned his bachelor's in finance and banking from Mount Marty University and graduated from the USD Knudson School of Law with a Juris Doctor and Trust Law Certificate.

Joseph is a Sioux Falls native and lifelong baseball player, having played on the O'Gorman High School and Mount Marty teams.

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!