First National Wealth Management

Located at The First National Bank in Sioux Falls®

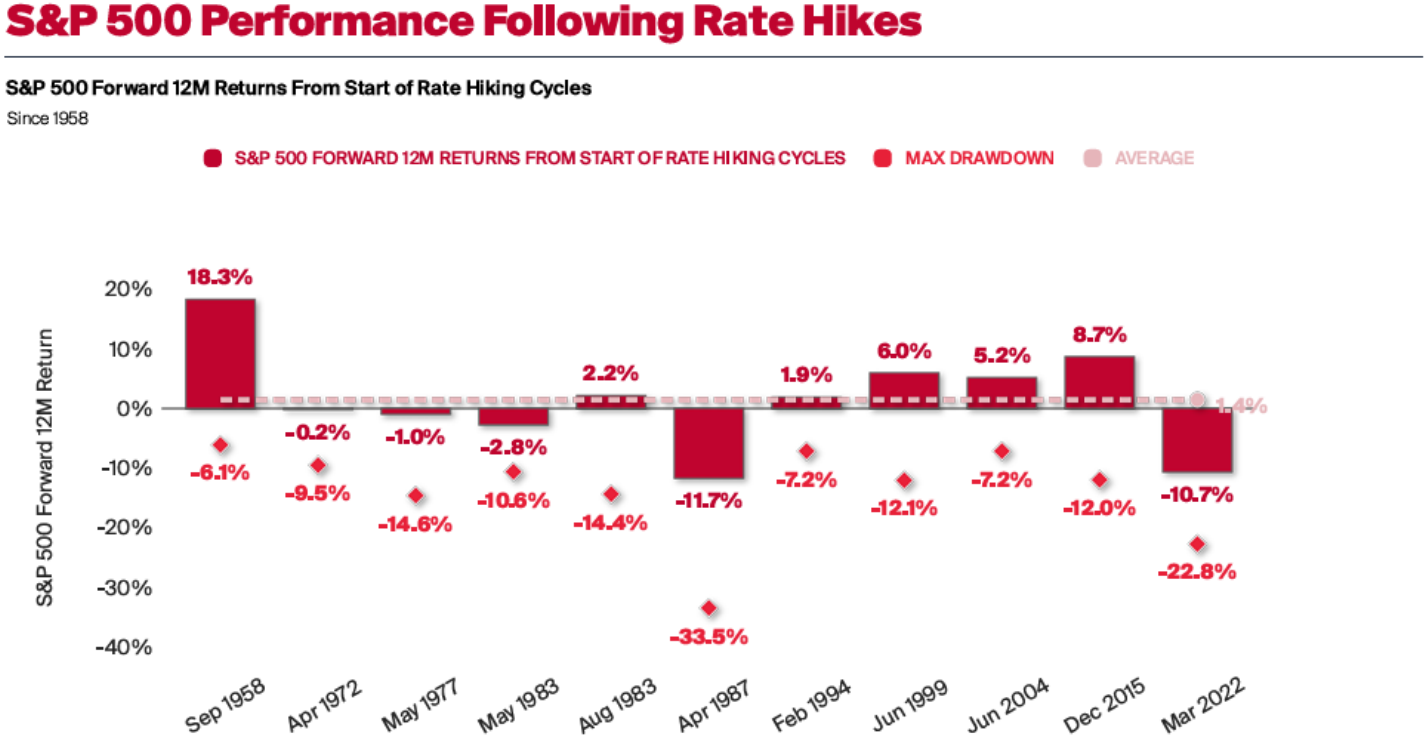


KAYLEIGH TUENGE, NICK RATZLOFF, DAVE BURNS, BRYANT HENDERSON

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

S&P 500 Performance Following Rate Hikes

This chart shows S&P 500 price performance in the 12 months following the start of each Fed rate hiking cycle since 1958. Results have been mixed across cycles, with some periods showing gains and others showing declines. The average 12-month return across these periods has been +1.4%.



What We've Been Writing

- When should I claim social security? Balancing income, taxes, and your retirement goals
- How much do I need to retire?

What We've Been Reading

- What Doubters Get Wrong About the 60/40 Portfolio
- US economy posts solid 2.2% Q2 growth as spending and AI investment surge

Welcome to the Team



Stephanie Rebnord, Senior Family Office Advisor
Stephanie brings more than 15 years of experience as a CPA in the public and private sectors. She most recently worked in the tax department of a local trust company, where she also served as an in-house expert for IRA and retirement accounts.

A graduate of USD, Stephanie holds CPA, CGMA, and CISP designations. She has three daughters, Samantha and twins Rebecca and Megan, and volunteers with her church, Junior Achievement, and the South Dakota CPA Society.



Landon May, Investment Analyst
Prior to joining First National Wealth Management, Landon gained experience in financial analysis and investment advising at Sanford Health, New York Life, and Ameriprise Financial. He holds a bachelor of business administration in finance from the USD Beacom School of Business and will complete his MBA in December, also at USD.

Landon is a Sioux Falls native and Roosevelt High School graduate. In his free time, he enjoys tennis, pickleball, and fishing.

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!