



D|A|DAVIDSON

WINTER 2022

**TROST WEALTH
MANAGEMENT**

A service of D.A. Davidson & Co. member SIPC

Q4 2022

Happy Holidays

The Trost Wealth Management team would like to wish everyone a Merry Christmas and Happy New Year! The holidays provide a good opportunity for us to reflect on what's most important, and along with family and health, our clients are at the top of that list. We are grateful for your continued trust and for the opportunity to help you with important financial decisions. It's a privilege to work with such amazing people, and for that we remain very thankful!



Q4 INSIGHTS

Market Overview

As 2022 comes to an end, many investors are breathing an audible sigh of relief after a chaotic year in the markets. Volatility struck the S&P 500 early before falling by more than 20 percent in June. After a slight improvement, markets declined even further during October. Since then markets have been more encouraging, and we're hopeful that the October lows won't be revisited, but calling the bottom of a bear market has been notoriously difficult. We do know that bear markets don't last forever, and robust recoveries often begin fairly quickly after the trough.

Markets tend to rise and fall with the issues of the day, and we're currently faced with some pretty serious ones, with stubbornly high inflation and the war in Ukraine chief among them. Our economy is still adjusting to the impacts of the Coronavirus, and the government's response to it. Demographic trends have contributed to worker shortages, government debt levels are elevated, and geopolitical tensions and "on-shoring" may continue to constrain supply chains for some time. It's certainly understandable to think the situation sounds dire, but extrapolating these negative trends forward always underestimates the potential for innovative solutions to help tackle these problems. The hard work and ingenuity of American workers and companies have helped the economy plow forward, despite

all the extra weight of these issues. The Federal Reserve has its part to play as well. In a promising development, rate increases seem to be working with recent data showing that inflation may be slowing.

While there's no good way to predict market direction in the short run, investors able to set aside the daily newsfeed and focus on the long-run have historically been well-rewarded. The best approach for most investors is to stay diversified, with an allocation tailored to their own unique financial goals, and to make strategic adjustments as necessary.

With all of this in mind, we hope for continued progress in the years ahead, and we pray for better decision-making from elected officials and business leaders worldwide.



Dan Trost, CFP®, CWS®
Financial Advisor
Senior Vice President

WHAT'S NEW

Team Happenings



Dan Trost,
CFP®, CWS®
Financial Advisor,
Senior Vice President

Dan is very thankful for his wonderful wife Cassie and their boys, Lucas (12), Aaron (10), and Isaiah (5). Life within the Trost household is usually pretty busy with team sports and various other adventures, and Dan & Cassie wouldn't want it any other way. The older boys are both playing basketball this winter, so the family will be sitting on lots more bleachers and far fewer chairlifts, although they do plan to sneak off to the ski hill when they can. Cassie trained like crazy and ran the Tucson Marathon earlier this month, and she did great! Lucas is loving the 7th grade. He worked hard and made the honor roll first quarter. He's very excited to be playing basketball this year, so much so, that he's been working on dribbling drills almost every evening. Aaron's first half of 5th grade was great, and he recently finished a unit on National Parks, capped-off with a nice job of presenting on Yellowstone Park to a room full of parents. He likes basketball too, but is already looking forward to spring soccer. Of course, Isaiah is too young for organized sports, but with all the throwing, catching, kicking, and dribbling going on around him, he has a pretty good head start. He's at an age where he's always saying funny things. Last week as Dan was heading out to a board meeting wearing a full suit, Isaiah turned to him and said: "Dad, you look very dignified." Later that evening he added: "Dad, I love you more than an elephant that can talk." With such a crazy schedule, it can be easy to take things for granted, but Dan and Cassie are trying their best to cherish all these moments. They know it goes by way too fast!

Lexie Bass, FPQP™

Associate Financial Advisor
Supervisory Branch Ops
Manager



The Bass family kicked off the holiday season with a magical trip to Disney world. It was an adventure full of memories including hugs from Mickey and Minnie, dinner with a princess, and lots of fun rides. Vivian (6) loved being able to read all the signs and maps. Hazel (4) loved all the snacks. ☺ After the trip we jumped full-swing into the Holiday season with Christmas recitals and dance recitals. Lexie and Erik treasure this time with the girls while they are still little. They all have so much to be thankful for this holiday season, and wish you and yours the best!





Darbi Linder
Client Associate

The Linders' favorite time of year is finally here! It is even better with Libby home from college and a family reunion ski trip to Whitefish just after Christmas! The vacation is much needed after a fall season filled to the brim with activities for all. Brit continued practicing with the varsity football team which meant freezing his toes off on the sidelines during those frigid playoff games – and getting a front row seat for the state championship game! Way to Go Bruins!!! Isabelle earned Most Valuable Defensive Player on the Capital High Soccer Team, landed a 4.0 on the honor roll, and was voted Junior Homecoming Princess! She's now keeping in shape playing indoor soccer and chasing around the toddlers at Bloom Montessori once again. Libby is becoming an expert in drawing on vellum and cutting foam board as she learns how to make architectural models. After completing her first avalanche course, she outfitted herself for some backcountry touring and is enjoying the splendor of the Wasatch front. Nate and Darbi plan to spend a day or two doing some backcountry skiing while in Whitefish and are happy to have a breather before the excitement of high school basketball gets underway. They wish you all a very merry holiday season!



Taylor Eggebrecht
Intern

Taylor is happy to have finished her fall semester, senior year at Carroll College. Aside from school and her internship, Taylor is president of Carroll College's "Saints Tank," a student-led board that works with other Carroll students to give advice and provide funding to bring their entrepreneurial ideas to fruition. Taylor spent Thanksgiving with one of her roommates and her family in Portland, OR, where they enjoyed a homemade sushi Thanksgiving dinner and explored the city with friends. Taylor will be heading back to the Hi-Line to spend Christmas with her family in Malta and plans to catch a few of her younger brother's basketball games.



THROUGH IT ALL

Our Promise

Our team works hard to help clients meet their financial goals using a thoughtful planning and disciplined investment process. We promise to be there for you during life's key moments and times of uncertainty, and we'll do our level-best to provide the exceptional service that you deserve. Please don't hesitate to contact us with any questions related to investment management, retirement cash flow planning, tax planning, insurance analysis, estate and wealth transfer planning, family and elder care, banking and liability management, or charitable giving options.





WE BELIEVE IN

Giving Back

In an effort to give back to the community that means so much to us, this year members of our team supported Helena Food Share, ExplorationWorks, United Way, and the Montana Professional Teachers' Foundation, among others. The branch also volunteered to help Florence Crittenden with a fundraising event, handed out Thanksgiving meals at Helena Food Share, and helped to provide a special Christmas for an "adopted family" from the Helena Friendship Center. Especially this time of year, we're so happy to support our local non-profits!

Dan was appointed as a board member to the Montana Board of Investments this year. He's enjoying his new role of helping to manage, protect, and grow the more than \$15 billion in investments related to Montana's public employee pensions and other funds. Dan also continues to serve on the Teachers' Retirement System Board, another organization he believes in wholeheartedly. Lexie joined the United Way Board this year and is leading their fundraising committee.

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