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WINTER 2024

TROST
WEALTH
MANAGEMENT

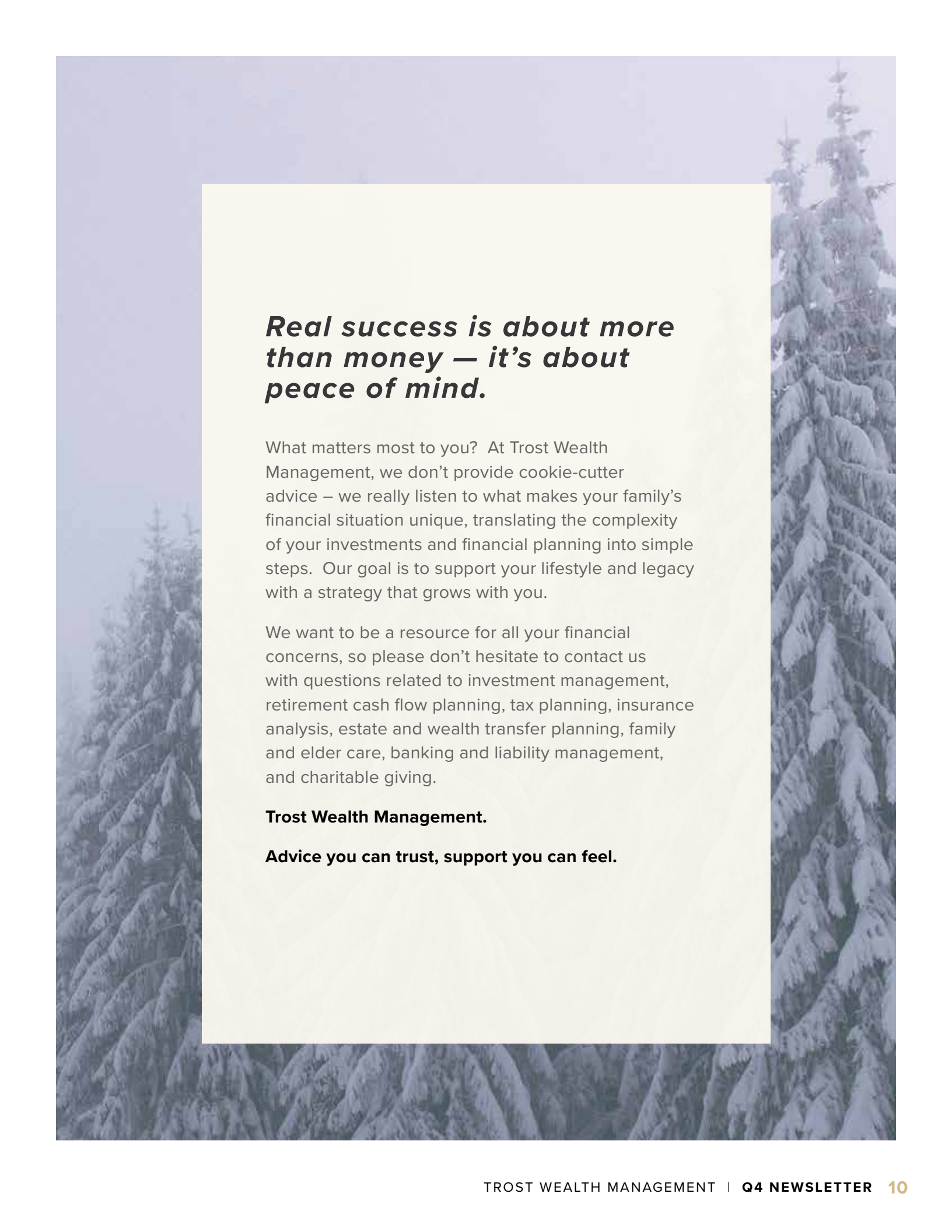
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Q4 2024

All of us at Trost Wealth Management would like to wish all of you a Merry Christmas and Happy New Year! We try to remember to count our blessings throughout the year, but sometimes life gets busy. The holidays provide a perfect opportunity to reflect on what's most important, and along with our families 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. We know it's a privilege to work with such wonderful people each and every day, and for that we are very thankful!

We'd also like to take a minute to introduce our newest team member, Kyle Olson. She'll provide a little information on her background in the next section, but just know that we think she's a great addition to the team and we're excited to welcome her!





Real success is about more than money — it's about peace of mind.

What matters most to you? At Trost Wealth Management, we don't provide cookie-cutter advice – we really listen to what makes your family's financial situation unique, translating the complexity of your investments and financial planning into simple steps. Our goal is to support your lifestyle and legacy with a strategy that grows with you.

We want to be a resource for all your financial concerns, so please don't hesitate to contact us with 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, and charitable giving.

Trost Wealth Management.

Advice you can trust, support you can feel.



Economic Outlook

It's been a very good year for markets! The optimism pushing stocks higher has been tied primarily to declining inflation, which is now hovering around 2.5% after spending the past few years at double or triple that level. With the risk of inflation lessened, the Fed recently reduced interest rates and has indicated that more cuts are on the way, a tailwind for both economic growth and financial markets historically. Stocks experienced an additional bump after the election, with many investors expecting favorable tax policies and deregulation from the incoming administration. Bonds, on the other hand, have lost value, as other investors think some of the more controversial policy proposals may reignite inflation and cause higher long-term interest rates.

Markets tend to rise and fall with the issues of the day, and inflation, interest rates, and changes to government policy aren't the only ones we're currently facing. Global uncertainty from the effects of the ongoing wars in Ukraine and the Middle East and increasing tensions with China may also have a role to play. Only time can tell what effects all these issues may have in such a multidimensional economy. Projected outcomes, both positive and negative, are often exaggerated, with actual results lying somewhere in between. Right now, optimism for the economy and markets certainly holds the edge.

With more uncertainty ahead, we should be prepared for market volatility, but remember that financial markets are forward-looking, and the economic impacts of wars, inflation, elections, viruses, or even recessions have never been permanent. While there's no good way to predict market direction in the short run, investors able to set aside the daily news and focus on the long-run have historically been 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. As always, we're happy to discuss your own unique situation in more detail.

With all of this in mind, we hope for continued progress in the new year and beyond, and we pray for good decision making from government and business leaders worldwide.



Dan Trost, CFP®, CWS®

Financial Advisor
Senior Vice President



Team Happenings

Lexie Bass, FPQP, CWS®
Senior Associate Financial Advisor



The Bass family is thankful for good health and fun family adventures!

It was a memorable year, with two amazing trips to check off their bucket list, including seeing the Taylor Swift “Eras” concert and attending the Cowboys’ Thanksgiving Day football game. As an original Swiftie, it was so fun for Lexie to see her girls take up the torch and become next generation fans! 😊 The Cowboys game was such an amazing experience, and they felt like real good luck charms, because the Cowboys actually won the game! The win, along with meeting the cheerleaders, and seeing a surprise half-time



performance from one of their favorite singers, Jelly Roll, was a memory they won’t soon forget.

Vivian (8) recently wrapped up her third performance in the Nutcracker. She was double cast as party girl and sheep, and it was beautiful to see her dedication and hard work pay off. Hazel (8) is finishing her second season of basketball. She managed to score a basket each game! Next up is ski season, and the whole family can’t wait to hit the slopes!

Lexie is ready for her favorite time of the year, Christmas. One of the best parts of being a mom is creating the Christmas magic for the girls and seeing their love of the season. The Bass family wishes you a wonderful Christmas and happy New Year!





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

Dan is incredibly thankful for his wonderful wife Cassie and their growing boys, Lucas (14), Aaron (12), and Isaiah (7). Life within the Trost household is very busy with various team sports and other adventures, and Dan & Cassie wouldn't want it any other way.

Cassie remains the household CEO, and she somehow manages five busy schedules and four hungry boys without a hitch. She runs to stay sane, sometimes needing to run a long, long way. 😊 She ran a couple of marathons again this year and was fast enough to qualify for next year's Boston Marathon! Lucas is thriving in High School. He enjoyed football and is getting ready for basketball. In the meantime, he's taking an AP class for college credit and is playing intramural volleyball with his friends. Aaron loves all the options available in middle school. He's playing trumpet and participating in most all the sports offered. He had a breakout season racing his bike this fall.



He also surprised himself with how well he did running cross-country; it looks like he got some fast genes from his mom. He's the most avid skier in the family, and he can't wait for some real snow to fall. Isaiah is loving the 1st grade. It's been so fun to see him start to read on his own this year, and like his big brothers, he's always ready to play anything with a ball. He just switched from soccer to basketball, which Dan is coaching again this year.



This year seemed to go by so fast. It can be all too easy to take things for granted when you're busy, but Dan and Cassie are trying their best to cherish these moments with their boys, especially now as they become more and more aware of how limited their time is together. As with most parents, their primary goal is to help prepare these young guys for the future, laughing as often as possible and making as many unique memories as they can along the way. So far so good it seems...

Kyle Olson
Client Associate



We're excited to announce that Kyle Olson recently joined the Trost Wealth Management team as a Client Associate. Kyle graduated from Carroll College in the Spring of 2023. Before joining D.A. Davidson, she worked as an associate accountant at Pinion, then got to spend some time in Hawaii working as a golf services attendant at Kohanaiki. Kyle is currently studying for her Series 7 Exam and is looking forward to becoming fully licensed.

As she transitions back to Montana living, Kyle is excited to get back into the mountains. Whether it be hiking, sledding or skiing, she can't wait for the snow. Kyle enjoys going on adventures with her boyfriend, who by the way, is also named Kyle. 😊 They have been exploring some of the trail systems around Helena and enjoy spending time in nature. Recently, Kyle has been busy decorating her new apartment for the holidays. She loves the scent of pine and can't wait to get her Christmas tree up for the season.

Kyle is excited to meet our clients. The next time you're in the office, please stop by her desk to introduce yourself!



Auriana Kent
Client Associate



It has been a beautiful, quiet fall for Auri this year as she studies for her Series 7 Licensing Exam. She was ecstatic to have successfully passed her first registration exam – the Securities Industry Essentials (SIE) – in October and jumped right into the next one! Her cat Cleo recently turned 1 year old and always brings plenty of entertainment to their home. Some of Cleo's favorite games include hide-and-seek, tag, and fetch, which she will play with a small ball, a toy mouse or even a pair of socks if she's in the mood!

When not studying, Auri has been enjoying listening to a podcast or book while cleaning around the house or running errands. She also likes to cook or play card games with her boyfriend. She even managed to sneak in a trip or two to the shooting range to practice and have fun before the cold hit. She's excited to celebrate the holiday season with her family, and even more excited to have an excuse to stay inside and study this winter with cozy socks and oversized sweaters!





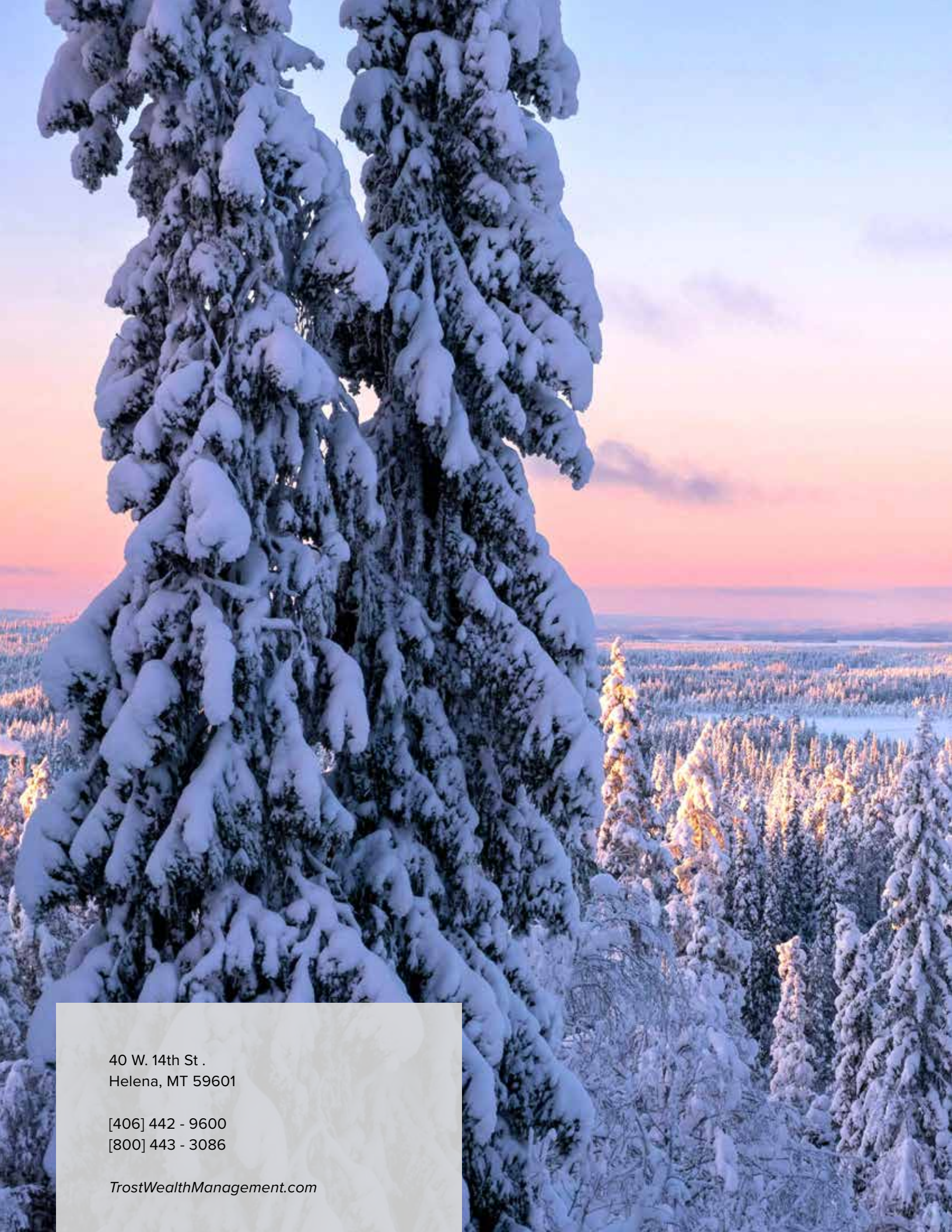
Community

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, Prickly Pear Land Trust, United Way, and the Montana Professional Teachers' Foundation, among others. We also volunteered at Helena Food Share to provide seasonal food baskets to senior citizens in need, and our branch office helped to provide a special Christmas for "adopted" families from the Helena Friendship Center and YWCA. Especially this time of year, we're so happy to support our local non-profits!

Dan remains a director for the Montana Board of Investments, where he enjoys his role in helping to manage, protect, and grow almost \$30 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 continues to serve as a board member for ExplorationWorks!, a unique children's learning center and a gem for the Helena Community. She was also recently selected to be a board member for the Montana Justice Foundation.





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