

INSIGHTS

issue **thirteen** | quarter **three** | 2024



DID YOU KNOW?

Over the past decade, the S&P 500 has only had 2 years with single digit returns.
(Source: Morningstar data)

Developed international equities outperformed the S&P 500 by an average of 2% annualized from 2000 through 2009.
(Source: Morningstar data)

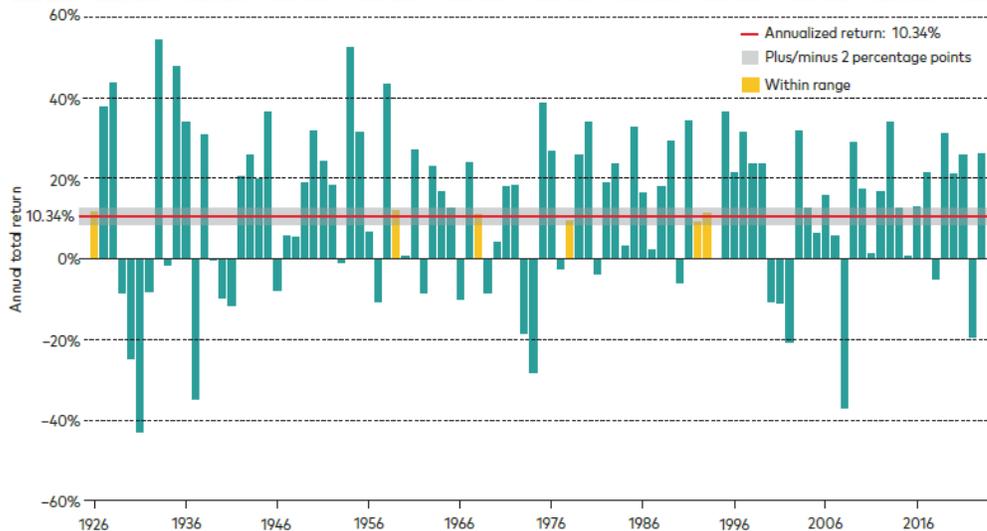
Fooled by Averages

Average total returns in the stock and bond markets are often cited in financial circles, perhaps giving lay investors the false impression that these returns are the norm. In reality, there have been few years when either stocks or bonds delivered returns that are even close to market averages.

Financial markets, particularly stock markets, are inherently volatile over the short term. To benefit from long-term market performance, investors should temper their expectations and stay the course.

U.S. stock market 1926–2023

Returns fell within 2 percent of the annualized return of 10.34% in only 6 out of 98 years.

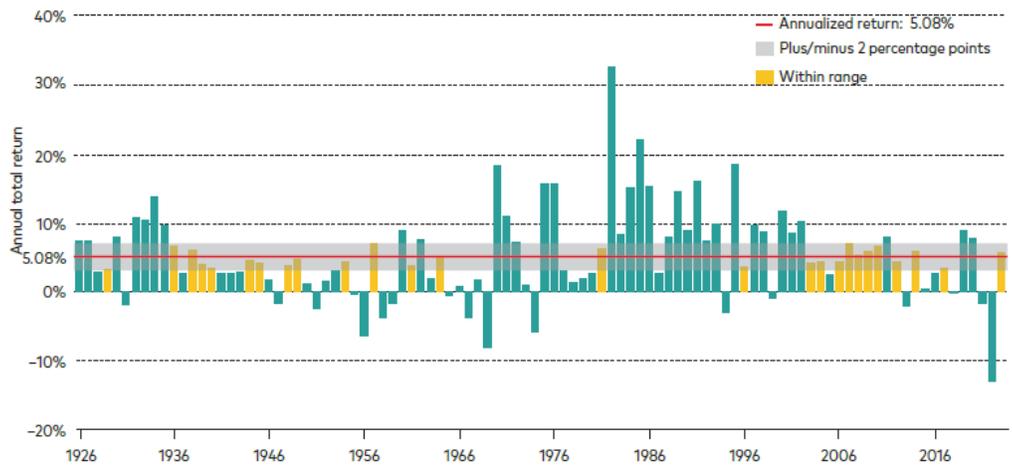


What does this mean to me?

Temper your expectations. As rare as it is for either the stock or bond markets to deliver returns near their historical averages, it's even more rare when both stocks and bonds have done so in the same calendar year. Investors should never expect the average return in any given year or even over intermediate time periods.

U.S. bond market 1926–2023

Returns fell within 2 percent of the annualized return of 5.08% in only 26 out of 98 years.



INDEX	TOTAL RETURNS %		
	Q2 2024	YTD	1-YR
S&P 500	4.28%	15.29%	24.54%
MSCI World ex US	-0.38%	5.39%	11.89%
Dow Jones	-1.27%	4.79%	16.02%
BBG BARC Agg Bond	0.07%	-0.71%	2.63%

*as of 06.30.2024



springsvalley
FINANCIAL ADVISORY GROUP

Darek Turpin Promoted to Vice President & Portfolio Manager

Springs Valley Bank & Trust Company names Darek Turpin, Vice President & Portfolio Manager. Darek joined Springs Valley in 2016 as an Investment Administrator. In 2020, he was promoted from Investment Administrator I to Investment Administrator II. In 2022, Darek was promoted to Assistant Vice President & Investment Administrator II. In 2023, he was promoted to Assistant Vice President and Portfolio Manager.

"I am appreciative for the promotion to Vice President," said Darek. "I am thankful to work at Springs Valley, where employees are given opportunities to grow."

Darek received his undergraduate degree from the University of Southern Indiana in finance with a minor in economics. He received a Master of Business Administration degree from Ball State University. Darek has also received certificates from Yale University and Northwestern University in Investment Management Theory and Practice and Financial Planner, respectively. He holds Certified Financial Planner (CFP®), Certified Investment Management Analyst (CIMA®), and Accredited Fiduciary Investment Manager (AFIM®) designations.

Darek and his wife, Maggie, reside in Dubois, Indiana. They have two children, Mia and Darci. Darek is a 2019 graduate of the Dubois Leadership Academy. In the past he has served on the Dubois County Purdue Extension Board. He has also been an adjunct professor at Vincennes University Jasper for various economics courses.

"As Darek's expertise deepens and responsibilities grow within the Financial Advisory Group his impact resonates across our team," said Marty Kaiser, SEVP & Financial Advisory Group Manager. "His ability to navigate complex financial landscapes, paired with his dedication, makes him stand out. We recognize and appreciate the value he brings, solidifying our team's success."

Darek can be reached at **812.634.4862** or dturpin@svbt.bank.



1,270 Accounts
\$764 Million
in Assets
100% Dedicated
to YOU

*numbers as of June 30, 2024

Put Your Plan in Motion

Springs Valley Financial Advisory Group does not take a one size fits all approach. Everyone is different. We think everyone's plan should reflect that. Bridge the gap of your assets and goals with a comprehensive financial plan. Partner with us to create your road map to success with actionable steps while keeping an eye on the future. We want to spend time meeting with you to gain an understanding of your needs, wants, and dreams.

We work together to create a plan that considers:

- Your current financial situation and future financial needs
- Your investment objectives and risk tolerances
- Your goals and the priority of obtaining them
- The legacy you will leave

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