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2ND QUARTER - 2026



Hilary Kosloske, CWS®

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Hilary has been in the business since 1997, spending the entirety of her career with Truist and its predecessors before joining D.A. Davidson and partnering with Rick Class in 2022. Before beginning work in financial services, she led a successful career in the computer industry. Hilary is active in her community and has served on multiple boards. Over the years, she has received recognition for the impact she has made on clients and the community. Hilary and her husband, Daryl, live on an 80-acre horse farm with two horses. Their daughters, Amy and Laura; son-in-law, Ross; and granddaughters, Emma and Olivia, visit often at the Black Diamond Farm. In addition to spending time with her family, Hilary loves the outdoors and trail riding with one of her horses.



Rick Class, CFP®, CRPC®, CWS®

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Rick has more than 17 years of experience in the industry. He focuses on creating lasting relationships to help clients achieve their financial goals and make well-informed investment decisions. Outside of work, Rick and his 14-year-old daughter, Callie, enjoy traveling, reading, volunteering at their church, and are both avid sport fans. They have a 6-year-old dog named Kona.

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Navigating Uncertain Times

Recent market volatility has understandably raised questions. We want to provide a quick perspective. Periods of uncertainty are a normal part of investing. The markets have experienced many corrections over time, yet long-term disciplined investors have historically been rewarded.

Your investment portfolio was built with volatility in mind. It is diversified, aligned with your goals, and structured for both growth and stability. We are monitoring conditions closely and will recommend making changes when necessary — but we are not making reactive changes based on news headlines.

Our focus remains on your long-term plan, not on short-term market swings. Please review the content included in this quarterly newsletter to further understand the impact of staying committed to your long-term investment plan.

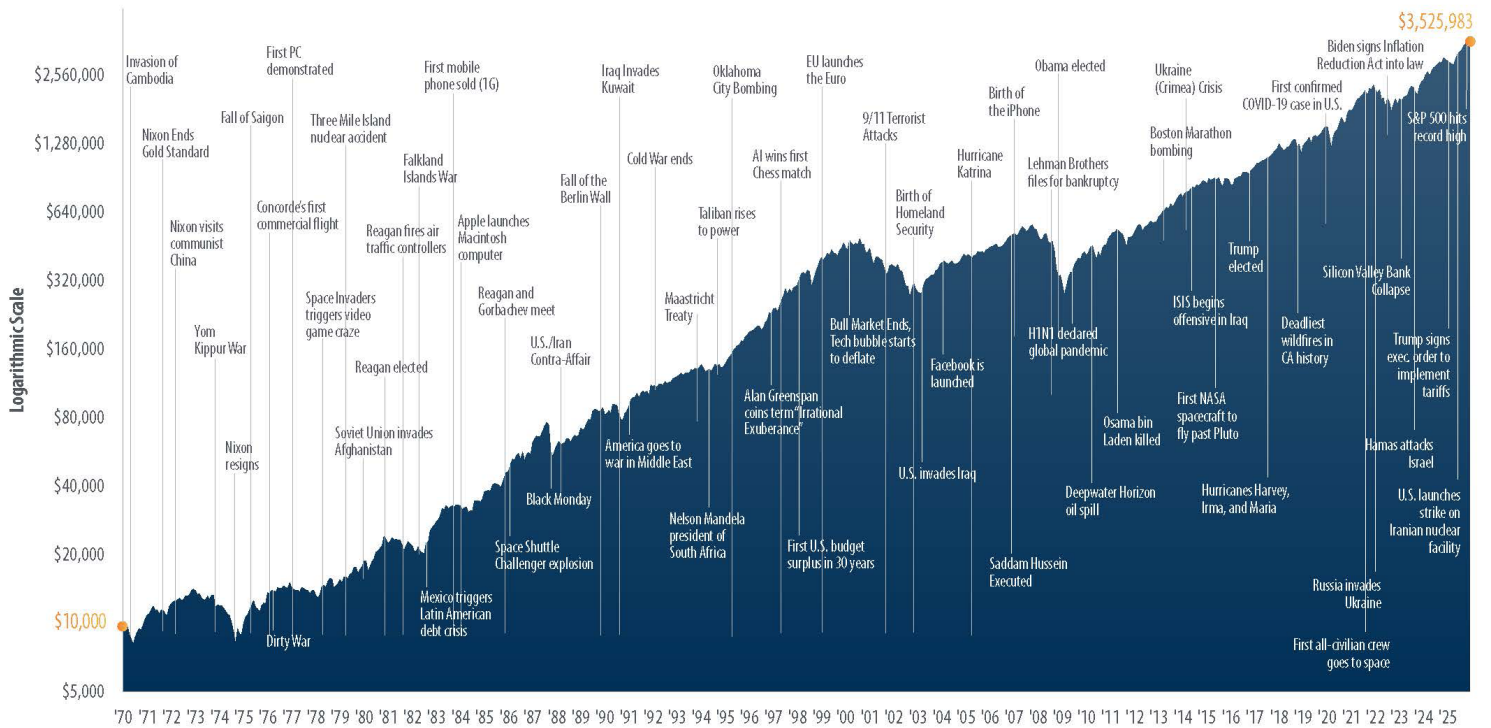


Crises and Events

S&P 500 Index: Since 1970

This chart shows the growth of \$10,000 based on S&P 500 Index performance over the last several decades. We believe looking at the market's overall resiliency through major crises and events helps to gain a fresh perspective on the benefits of investing for the long-term.

The average annual total return of the S&P 500 Index for the period shown below was 11.04%.



Source: First Trust, Bloomberg. Data from 12/31/1969 - 12/31/2025. Past performance is no guarantee of future results. This chart is for illustrative purposes only and not indicative of any actual investment. The S&P 500 Index is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance. Investors cannot invest directly in an index. Index returns do not reflect any fees, expenses, or sales charges. Stocks are not guaranteed and have been more volatile than the other asset classes. These returns were the result of certain market factors and events which may not be repeated in the future.

The information presented is not intended to constitute an investment recommendation for, or advice to, any specific person. By providing this information, First Trust is not undertaking to give advice in any fiduciary capacity within the meaning of ERISA, the Internal Revenue Code or any other regulatory framework. Financial professionals are responsible for evaluating investment risks independently and for exercising independent judgment in determining whether investments are appropriate for their clients.

Staying the Course

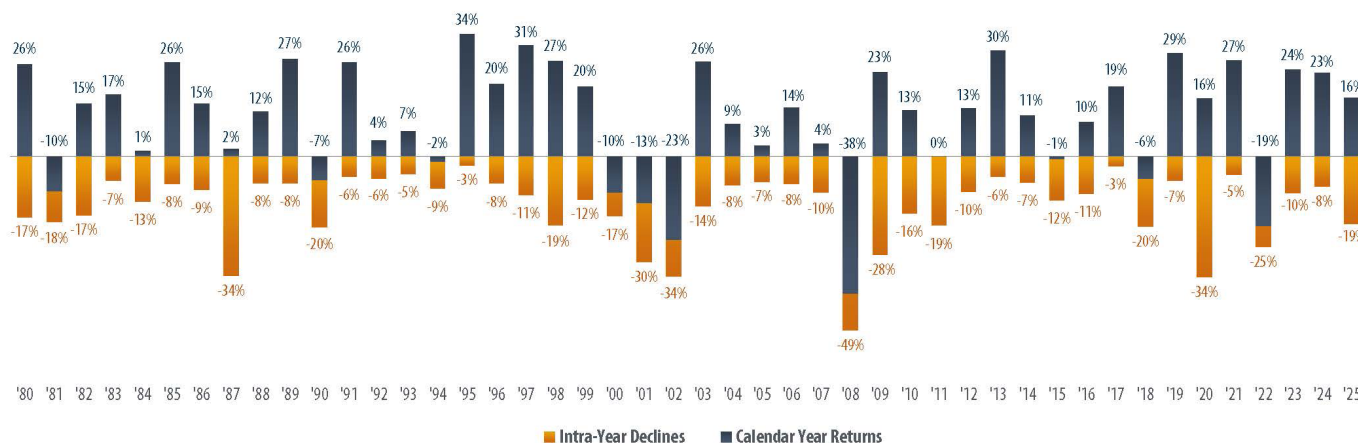
Investors tend to see short-term volatility as the enemy. Volatility may lead many investors to move money out of the market and “sit on the sidelines” until things “calm down.” Although this approach may appear to solve one problem, it creates several others:

1. When do you get back in? You must make two correct decisions back-to-back: when to get out and when to get back in.
2. By going to the sidelines, you may be missing a potential rebound. This is not historically unprecedented; see chart below.
3. By going to the sidelines, you could be not only missing a potential rebound, but all the potential growth on that money going forward.

We believe the wiser course of action is to review your plan with your financial professional and from there, decide if any action is indeed necessary. This placates the natural desire to “do something,” but helps keep emotions in check.

Intra-Year Declines vs. Calendar Year Returns

Volatility is not a recent phenomenon. Each year, there is the potential for the market to experience a significant correction, which for the S&P 500 has averaged approximately -14% since 1980. History has shown that those who chose to stay the course were rewarded for their patience more often than not.



Source: First Trust, Bloomberg. As of 12/31/2025. Past performance is no guarantee of future results. The benchmark used for the above chart is the S&P 500 Index. The S&P 500 Index is an unmanaged index of 500 companies used to measure large-cap U.S. stock market performance. Investors cannot invest directly in an index. Index returns do not reflect any fees, expenses, or sales charges. Returns are based on price only and do not include dividends. This chart is for illustrative purposes only and not indicative of any actual investment. These returns were the result of certain market factors and events which may not be repeated in the future.

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D.A. DAVIDSON IN THE COMMUNITY



WHAT'S ON YOUR MIND?

- Identity Theft (Cybersecurity)
- Medicare
- Social Security
- Estate Planning
- Retirement Planning
- Other

Email Tanner Davis (tannerdavis@dadco.com) with what's on your mind and we will follow up with you.



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Art, Health, and Happiness

In 2025, our team focused on deepening the connections with our community. We supported local art initiatives through sponsorships at The Little Theatre of Winston-Salem and our annual sponsorship of the Launch Party for the RiverRun International Film Festival. We volunteered our time at Ronald McDonald House and the Mistletoe Run, and perhaps our biggest accomplishment was an ongoing goal to fill a community board with 90 acts of kindness throughout the year. Kindness and Community make up the pillars of our practice, and we thank all of you for your contributions toward a more compassionate world.

MEET KEYANA!



KEYANA RHODIE

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Originally from Eastern North Carolina, Keyana brings with her a strong foundation in financial services. She has been in the industry for almost four years and has earned a Bachelor of Business Administration with a concentration in Trust and Wealth Management as well as a minor in Financial Planning from Campbell

University. Deeply dedicated to serving clients, Keyana is committed to expanding her knowledge and delivering attentive, high-quality support. Outside of work, Keyana enjoys spending time with her sons and serving as a youth leader in her church.



High Meadows Wealth Management is now on Facebook and excited to connect with you online! Please like our page to stay connected, get market updates and timely information from our team.

We look forward to seeing you online!

D.A. Davidson Financial Advisors are available to discuss the ideas, strategies, products, and services described herein, as well as the suitability and risks associated with them. At D.A. Davidson, we believe financial decisions are made in context, based on a thorough understanding of your overall situation. D.A. Davidson & Co. member SIPC



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