



MONETASM



NEW TEAM MEMBERS

2021 RECAP

TEAM UPDATES

MONETA IN THE NEWS

THE PIETROBURGO BAILEY TEAM



Introducing

ALEX CREHAN

Sign: Aquarius

Favorite food: Pizza

Favorite activity: Anything active, love working out and watching/playing sports (especially football)

Favorite sport: Football

Favorite type of music: I listen to it all - country, rock, and rap

Favorite Adult beverage: Captain and Coke

Favorite place you have visited: Rome, Italy

Place you want to visit: Australia

What brought you to Moneta?

I believe the opportunity to help others brought me to Moneta. Moneta stood out during the interview process by showing the way they care for their clients; it is truly second to none. Prior to Moneta, I was at William Penn University completing my Master of Business Leadership degree and playing football. I had a lot of great opportunities at William Penn, but I am super excited to start my professional career with Moneta!

How do you enjoy your time outside of work?

Outside of work I enjoy doing anything active and being outdoors. I love working out, playing sports, and walking my dog, Blu, with my fiancé. If I'm not playing football, I'm watching it.

What is one word or phrase that best describes you? How would your parents, friends, or significant other describe you?

One word that describes me is dependable. I pride myself on knowing that people will come to me in a time of need, and they know that I will do my very best.

Have you learned anything about yourself since the pandemic started? Any big takeaways? Binge any good TV shows you'd recommend?

The pandemic reminded me that I can only worry about what is within my control. You cannot let outside factors impact your outlook or work ethic. Regardless of the situation, you must give it your all and hope for the best.

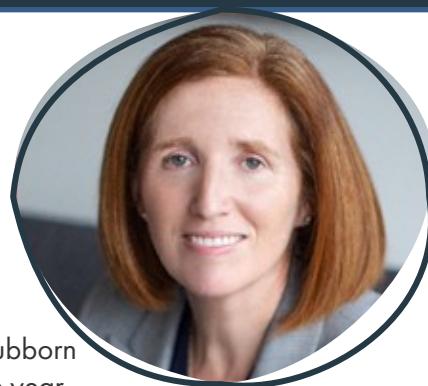
During the pandemic, one show that I made sure not to miss was the Last Dance. It was fascinating to listen to Michael Jordan give insight into what made him successful.



2021: A BRIEF REVIEW

Aoifinn Devitt, Chief Investment Officer

2021 was an extraordinary year for many reasons – but mainly it was a story of astounding human accomplishment. Whether the massive Covid vaccine rollout program in the Spring, the return to capacity of sporting and other events while observing public health protocols, the return of schools or the spectacle of the private space race between Jeff Bezos, Richard Branson and Elon Musk, in 2021 humans proved their **resilience** and adaptability.



Markets, particularly in the US and developed markets, displayed a stubborn resilience too – reaching record levels at multiple points throughout the year. It was a strength led initially by tech stocks, but towards the second half of the year it took on more breadth. **Meme stocks** such as AMC and GameStop, and their meteoric rise and fall, revealed much about a subtle rise in influence of the **retail investor** (and the Reddit reader). The rise of Tesla which hit a \$1 trillion valuation in October, was a harbinger of surges of interest in **electric vehicles** and stocks tied to other transformative technology such as blockchain. Volatility in broader markets became more pronounced in the fourth quarter, as markets were, in turn, rattled by the emergence of new Covid variants, inflation data and indications of a more aggressive stance by the Fed to address it.

Non-US markets had mixed performance with emerging markets again lagging developed markets as Covid-related travel restrictions, **supply chain bottlenecks**, weak currencies and subdued growth seriously impaired their outlook. The US dollar remained strong for most of the year, despite some weakness over the summer.

Cryptocurrencies continued to capture the imagination of pundits and investors alike – although this asset class continued to be volatile with investment characteristics that appear to be pro-cyclical and a strong indicator of the market appetite for risk. The launch of a bitcoin-linked ETF at the end of the year represented a milestone in terms of democratization and broadening of the base of this type of investment. It may ultimately lead to less volatility in this asset class over time too.

The year was dominated by rising **inflation** chatter as inflation surged to a four-decade high by the end of the year, forcing the Federal Reserve to abandon its classification of it as “transitory” and to signal a more aggressive stance towards it. The decision to accelerate the taper of the bond buying program and pull forward interest rate increases (up to 3 possible in 2022) was well telegraphed so market reaction was muted. We expect ongoing inflationary impulses, particularly in the price of energy, to continue as a dominant theme in 2022.

Despite the strong investment outcomes in 2021, it was a year that ended in a crescendo of Covid confusion – sharply rising case numbers but an apparently weaker variant created a strain on testing, staffing and those sectors of the economy most exposed to Covid disruptions such as hospitality. This comes despite a near saturation point on vaccines and a booster campaign that was, again, well-executed and adopted. This muddies the outlook for 2022, as it is clear that no “bright line” solution, such as vaccines, exists to manage the pandemic and that the road ahead will be nuanced, complex and, most likely, divisive. When we add this to a highly charged mid-term election season in November, the year looks likely to test our resilience once more.

Purpose-filled living, and purposeful giving:

Americans are incredibly generous. In 2020, charitable giving in the United States topped \$471 Billion, a 5.1% increase over 2019. Most of that money was given by individuals (\$324.1B); foundations were second (\$88.5B), followed by bequests (\$41.9B) and corporations (\$16.8B). [1]

It is heartening that a time of crisis has brought an infusion of more donor dollars. In a period like no other—with a global health pandemic, economic challenges, and a rekindled social justice movement—donors continue to enthusiastically “move money to mission” to help address disparities and foster change. And, with the largest generational transfer of wealth in history (estimated at \$68 Trillion), philanthropic commitments are an important consideration.

For some families, giving begins with gifts to family members and friends. Striking a balance between personal giving and broader charitable endeavors can pose interesting navigational questions. Articulating your values, and having a nuanced understanding of community needs, allows you to act more purposefully, moving your philanthropy from transactional to transformational.

Moneta is happy to provide client consultations as you consider your charitable giving, whether individually, as a family unit, or through a foundation or donor advised fund. We serve as thought partners to you and your family, offering resources and guidance that help you to align your principles with your actions.

[1] Giving USA 2021: the Annual Report on Philanthropy for the Year 2020, Indiana University Lilly Family School of Philanthropy



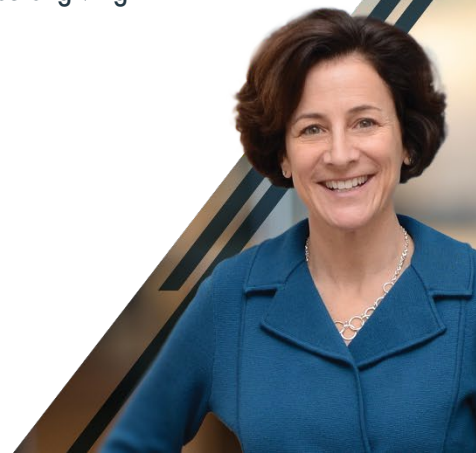
Introducing Deb Dubin

Moneta’s Chief Philanthropy Officer

As Moneta’s Chief Philanthropy Officer, I will work alongside your financial advisor team to help you consider your “WHY” and foster engagement in thoughtfully structured, strategic and impactful giving and activities that are aligned with your personal values. I am a champion of established and emerging best practices in philanthropy, including trust-based, inclusive, and equitable grantmaking practices. I previously served as the CEO of Philanthropy Missouri, a statewide membership organization for grant makers, and I bring this expertise, plus a robust network of sector contacts, to assist Moneta clients across the country in purposeful giving strategies.

Among other things, I can work with you to:

- Define and refine your giving missions.
- Create impactful giving strategies.
- Collaborate on the design & management of a giving process.
- Establish an evaluation process (formal/informal).
- Serve as a sector connector: research/identify suitable giving opportunities and act as a liaison.
- Seek out opportunities to amplify your work.
- Facilitate Foundation Board Meetings/Family Meetings.



Welcome

TAYLOR DONAHUE



Sign: Leo

Favorite food: Burgers (Family Recipe)

Favorite activity: Golf

Favorite sport: Hockey

Favorite type of music: 80's

Favorite Adult beverage: Tom Collins

Favorite place you have visited: Tokyo, Japan

Place you want to visit: Tasmania

What brought you to Moneta? Where were you before?

Several close friends of mine have joined Moneta within the past year – so I was lucky enough to be able to hear first-hand accounts regarding the positive culture, corporate structure, & work environment. Having worked for large brokerage firms for the last 5 years, it can sometimes feel as if the scale at which business is conducted ultimately leads to an inferior product, i.e. client experience. This is exactly why I am so excited to join a team where the focus is on a wholly comprehensive client experience – dictated by both quality of advice and client relationships. Before accepting my current role at Moneta, I had split my 4-year tenure at Wells Fargo as a Digital Financial Advisor and a Research Analyst for the FA Discretionary program.

Taylor and his wife Kaylie are expecting!



What is one word or phrase that best describes you?

Reserved/Analytical/Perfectionist

How do you enjoy your time outside of work?

When I am not working, odds are I am walking or training our Golden Retriever (Teddy). I also enjoy working on small size projects around the house, reading the occasional book, and learning how to play the piano.

Have you learned anything about yourself since the pandemic started? Any big takeaways? Binge any good TV shows you'd recommend?

As ironic as it may sound, during the pandemic I learned how to be healthier both mentally and physically. With work and studying taking up much of my time, I had for many years neglected the importance of daily exercise – walking, running, yoga and the impact it has on your physical and mental health. Being outside for extended periods each day during this time of work-from-home atmosphere has allowed me to appreciate both the weather, seasons, and my new neighborhood.

Moneta Women in the News



MONETA THOUGHT LEADERS
IN THE NEWS

Nicole Bailey

"Emotions are likely to set in as phone calls to family and friends are being made and funeral services arranged. When the dust settles, many times the next call is to trusted advisors — the attorney, CPA and financial advisor — all of whom will bring up the topic of taxes," said Nicole Bailey, CFP, CPA, partner at Moneta.

GOBANKINGRATES

What Tax Implications Do You Need to Look Into When a Family Member Dies?

Published: August 19, 2021

THE WALL STREET JOURNAL



Credit Cards vs. Debit Cards:
Which Are Better for Young Adults?

Published: October 10, 2021

"Credit doesn't have to be the enemy, so long as you know how to use it responsibly. Young people should be using credit primarily to build credit history, ideally good credit history, by paying the card off with each statement."

Lisa Bedell, Operations Manager

FA FINANCIAL
ADVISOR
MAGAZINE



Tax Moves Advisors Should Be
Making Before Year's End

Published: September 27, 2021

Pulling income into the current tax year should be a priority. "For example, if a company is able to pay annual bonuses in December instead of waiting until March, executives earning more than \$450,000 would pay up to 4.6% less in taxes," Harmon said. Turn to such time-tested strategies again this year as tax-loss harvesting, she added.

Kara Harmon, Partner

 moneygeek
YOUR MONEY, SMARTER



Expert Insight for Beginner Rental
Property Investors

Published: October 27, 2021

"The objective of most rental property investors is to create their own 'pension' for retirement, one that is under their full control and not correlated to traditional retirement accounts. The best time to begin building a rental portfolio is when the investor has established an adequate cash reserve and reasonable, well-supported expectations of cash flow from the properties."

Liz Thaman, Advisor

To read the full articles, or for other
informational articles, please visit:
www.monetagroup.com/blog.

Team Updates



At the end of January, the Pietroburgo Bailey team gathered for a full-day retreat at the St. Louis Club to focus on our goals for the year. Later that evening we celebrated our hard work over the past year with some shuffleboard and pizza at Nick's Pub in Dogtown.

Congratulations to Matt on obtaining his CFP designation! He balanced his normal job functions with exam prep and parenthood – no easy task especially in COVID times.

Congratulations to Jessica on her recent engagement to fiancé, Nick!

Anne and husband, Darryn, are expecting their second child this May!



Stay tuned for 2022 Speaker Series announcements and 2022 PB Team event announcements.