



2024 End-of-Year Letter

What a Year!

As 2024 draws to a close, we'd like to share some highlights, taking a journey from the global stage to our local community - and finally, right here at Mendall Financial.

Global Snapshot

This year brought continued global challenges and progress. The conflicts in Ukraine and the greater Gaza region expanded, drawing in more players, and widening the scope of unrest. Meanwhile, the "Arab Spring," which began over a decade ago, culminated with the fall of the Assad regime. At the Conference of Parties (COP-29) summit, larger first-world nations committed to increased monetary contributions for climate efforts, though smaller, sea-level nations voiced frustration over unmet needs. The world's heat index reached a record high of 144.1°F, underscoring the urgency of environmental action.

Cyber threats continue to be a menace, and we encourage you to be vigilant about protecting yourselves and your data.

On the financial front, international stocks showed modest improvement, with emerging market equities gaining traction early in the year. However, the outlook dimmed as discussions of tariffs began circulating globally.

National Highlights

Domestically, the markets took a brief breather in April, August, September, and October before rallying again, with U.S. stocks hitting multiple all-time highs. Bonds saw a slow but steady recovery as the Federal Reserve adjusted interest rates downward. The much-discussed “soft landing” recession remains mild and sector-specific.

We also saw the conclusion of a tumultuous presidential election and a shift in Congress. While the political landscape continues to evolve, these changes at least clarify the upcoming economic cycle.

Closer to Home

In Maine, we witnessed some significant moments. Although the state’s proposed new flag design didn’t come to fruition, several bond bills were approved, paving the way for essential infrastructure improvements. Last winter was one of the mildest on record, though we still managed to dust off our snow shovels for a few storms.

On a historical note, the original Maine home of Frances Perkins—Secretary of Labor under FDR and the first woman to hold a Cabinet position—was designated a national monument as one of President Biden’s final acts in office.

Here at Mendall Financial

As we celebrate our 76th year in the financial profession (founded by Grandpa George in 1948 on Water Street), we’re proud to share some exciting accomplishments from our team:

- **Recognition:** The team garnered numerous accolades, including being named Forbes’ Top 5 in State Wealth Management Teams List and the ThinkAdvisor *Luminary Award for Marketing and Public Relations (PR)*.
- **Leadership:** Kim was named 18th on AdvisorHub's *Top 100 Women to Watch* list and served as emcee for the Veteran’s Financial Advisor Symposium in Tampa and moderator for the Leadership Panel at the National Elevate Conference in D.C. Peter was highlighted making Raymond James’ Chairman Council.

- **Mendall Achievements:** Max completed all Financial Advisory licensing early in 2024, while Trish and Kayleigh began studying for their Securities Industry Essentials (SIE) exams. Trish also earned the Branch Professional of the Quarter award at Raymond James.
- **Growth & Innovation:** We launched our YouTube channel this year, offering concise, educational videos—be sure to subscribe and share [here!](#)

Looking ahead, our business plan is ready, and we're rolling up our sleeves for another impactful year.

We wish you and your loved ones a joyful end to 2024 and a prosperous 2025. Thank you for being an integral part of the Mendall Financial family!

Happy Holidays,



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2024 Forbes Best-in-State Wealth Management Teams list.

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2024 Forbes America's Top Wealth Management Teams Best-in-State, developed by Shook Research, is based on the period from 3/31/2022 to 3/31/2023 and was released on 1/9/2024. Approximately 10,100 team nominations were received and 4,100 advisor teams won. Neither Raymond James nor any of its advisors pay a fee in exchange for this award. More: <https://bit.ly/3H9jJIA>. Please see <https://www.forbes.com/lists/wealth-management-teams-best-in-state> for more info.

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2024 AdvisorHub 100 Women Advisors to Watch, is based on the period from 12/31/2022-12/31/2023 and was released on 6/20/2024. 1,816 nominations were received, and 100 advisors won. Neither Raymond James nor any of its advisors pay a fee in exchange for this award. More: <https://bit.ly/3QGMWj9>.

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