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Pearsall Wealth Management

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## January 2026 Pearsall Wealth Management Newsletter

<u>Index<sup>1</sup></u>	<u>Q4 2025</u>	<u>Year End 2025</u>
S&P 500	2.66%	17.88%
Dow Jones Industrial Average	4.03%	14.92%
Russell 2000	2.19%	12.81%
MSCI EAFE	4.91%	31.89%
Barclays Aggregate Bond	1.10%	7.30%
US Treasury Bill – 3 month	1.01%	4.29%

*Factset performance data as of 12/31/2025<sup>1</sup>*

**We've enclosed the "Year Ahead 2026 revisited – Escape velocity?"** for updated thoughts on UBS expectations and where opportunities may exist in the year ahead. It is worth taking a few minutes to read through. Current UBS policy requires us to send full reports versus the summary I've provided in this space in the past; as always I welcome the opportunity to share our thoughts on the markets and discuss them in the context of your financial situation, just give us a call.

**Year End** is often when we consider giving, be to family members or charities. Given the changes in tax law for 2026, the continued ability for those with IRAs over 70.5 to use Qualified Charitable Distributions (QCDs), and current portfolio valuations for many this year you may want to consider how to best fund those goals now. For those thinking about what sort of legacy they wish to leave family members we've enclosed a whitepaper written by UBS Family Advisory and Philanthropy Services titled "How Much is Enough" providing guidelines for finding the right balance for your family. We're here to help you understand what is possible and how to best structure your distributions.

Looking back over 2025 the year was a great reminder that timing the market is difficult and it is often time in the market (remaining invested) that matters. Equity market forecasts (including UBS') changed significantly throughout the year as analysts and investors reacted to the latest news on a variety of topics, and in the end the S&P 500 closed near the original UBS price target noted in the House View Daily piece we enclosed with our January 2025 Newsletter (6,600; the S&P500 closed at 6,845.50 on December 31, 2025).

Lastly as I reflect on 2025 I want to thank you for your trust and confidence in our team. We very much enjoy working with you.



**From Melissa:**

**Annual Credit Report** - Regularly checking your credit report is essential for maintaining financial health and security. It allows you to monitor your credit history for accuracy, ensuring that all information reported by lenders is correct. By reviewing your report frequently, you can quickly identify and address errors or signs of identity theft, which can prevent long-term damage to your credit score. Staying informed about your credit status also helps you make better financial decisions, such as qualifying for loans or credit cards with favorable terms.

Tips for checking your credit report for free:

- Use AnnualCreditReport.com: This is the only official site authorized by federal law to provide free credit reports from all three major bureaus (Equifax, Experian, and TransUnion) once every 12 months.
- Stagger your requests: Instead of pulling all three reports at once, request one every four months to monitor your credit throughout the year.
- Check for errors and fraud: Review personal details, account information, and inquiries carefully. Dispute any inaccuracies directly with the credit bureau.

Watch for free offers from banks or apps: Many financial institutions and credit monitoring apps provide free access to your credit score and report.

**Estate Planning:** Many people overlook one of the trickiest parts of estate planning- planning for your digital estate. What will happen to your Facebook account? What about all those photos stored in the cloud? In this day and age it's essential to include online accounts in the estate-planning process. Not planning ahead might prevent loved ones from recovering family photos or videos or maybe even settling your final bills.

I have experienced first-hand the struggle clients go through turning off automatic payments, deposits and even magazine subscriptions and many times they require proof of death and authorization to act for their estate, which sometimes does not come quickly.

The most common digital assets are:

- Financial Accounts
- Social Media Accounts
- Loyalty Programs
- Personal Assets such as photos, music and videos.
- Domain names and blogs

Most websites and cloud providers now recommend you name a legacy contact i.e. Facebook, Apple etc. The most important thing is to have a plan by first getting an overview of your online activities. It's also important to regularly cancel services and subscriptions that you no longer need. Make a note of your login details and keep them in a safe place. We can help with this by using our *UBS Planning Ahead: My Documents, MyLife, My Passwords* record keeping document. You can use a password manager to do this as well but just make sure you elect a trusted person who will have access to your password list or password manager.

Although estate planning can be uncomfortable, you should still start planning early. This applies to material goods and assets as well as to digital data.



**From Tara:**

**Tax Season:** Key dates for your 2025 tax filing:

1099-R forms (for IRA distributions) will be mailed by January 31, 2026.

The first batch of 1099 Consolidated Forms (no corrections expected) will go out February 15, 2026.

Corrected 1099 forms will be mailed by February 28, 2026.

All Forms 1099 must be delivered by March 15, 2026 per IRS guidelines.

**IMPORTANT:** If further corrections are required after the final mailing, you will be notified.

If you have multiple accounts, forms may be mailed on different dates. For faster access, sign up for E-Delivery of your 1099s through UBS Online Services—you'll receive an email when your forms are ready to download.

Remember to note this in your tax records. Contact us with any questions or if you'd like us to forward documents to your accountant.

**Third-Party Statement Delivery** -If you would like us to send your account statements, confirmations, and/or tax documents to any new affiliate or interested party (accountant or other third-party vendors) please let us know and we will send you the ACOADP form to sign and return back to us. Written consent will now be required for all new requests for third-party statement access and delivery.

Best wishes for a great new year,

A handwritten signature in black ink, appearing to read "Adam E Pearsall".

Adam E Pearsall, CFP®  
Senior Vice President-  
Wealth Management  
Senior Portfolio Manager

A handwritten signature in black ink, appearing to read "Melissa Battiste".

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The past performance of an index is not a guarantee of future results. Each index reflects an unmanaged universe of securities without any deduction for advisory fees or other expenses that would reduce actual returns, as well as the reinvestment of all income and dividends. An actual investment in the securities included in the index would require an investor to incur transaction costs, which would lower the performance results. Indices are not actively managed and investors cannot invest directly in the indices.

There are two sources of UBS research. One source is written by UBS Wealth Management Research ("WMR"). WMR is part of UBS Global Wealth Management & Business Banking (the UBS business group that includes, among others, UBS Financial Services Inc. and UBS International Inc.), whose primary



business focus is individual investors. The second source is written by UBS Investment Research. UBS Investment Research is part of UBS Securities LLC, whose primary business focus is institutional investors. The Individual report style, length and content are designed to be more easily used by individual investors.

The research reports may include estimates and forecasts. A forecast is just one element of an overall report. Differences may sometimes occur between the individual and institutional reports with respect to interest rate or exchange rate forecasts due to differences of opinions. The analysts preparing individual and institutional research use their own methodologies and assumptions to make their own independent forecasts. Neither the institutional forecast nor the individual forecast is necessarily more reliable than the other.

The various research content provided does not take into account the unique investment objectives, financial situation or particular needs of any specific individual investor. If you have any questions, please consult your Financial Advisor.

The Financial Goal Analysis report is based on various assumptions including financial information, personal preferences and other information provided by the client. The report details the assumptions upon which the plan is based. Important: The projections and other information generated by FGA regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Important additional information applicable to retirement plan assets (including assets eligible for potential rollover, distribution or conversion). This information is provided for educational and discussion purposes only and are not intended to be fiduciary or best interest investment advice or a recommendation that you take a particular course of action (including to roll out, distribute or transfer retirement plan assets to UBS). UBS does not intend (or agree) to act in a fiduciary capacity under ERISA or the Code when providing this educational information. Moreover, a UBS recommendation as to the advisability of rolling assets out of a retirement plan is only valid when made in a written UBS Rollover Recommendation Letter to you provided by your UBS

Financial Advisor after a review of detailed information that you provide about your plan and that includes the reasons the rollover is in your best interest. UBS and your UBS Financial Advisor do not provide rollover recommendations verbally.

With respect to plan assets eligible to be rolled over or distributed, you should review the IRA Rollover Guide UBS provides at [ubs.com/irainformation](https://ubs.com/irainformation) which outlines the many factors you should consider (including the management of fees and costs of your retirement plan investments) before making a decision to roll out of a retirement plan. Your UBS Financial Advisor will provide a copy upon request.

#### Conflicts of interest.

UBS Financial Services Inc. is in the business of establishing and maintaining investment accounts (including retirement accounts) and we will receive compensation from you in connection with investments that you make, as well as additional compensation from third parties whose investments we distribute. This presents a conflict of interest when we recommend that you move your assets to UBS from another financial institution or employer retirement plan, and also when we make investment recommendations for assets you hold at, or purchase through, UBS. For more information on how we are compensated by clients and third parties, conflicts of interest and investments available at UBS please refer to the "Your relationship with UBS" booklet provided at [ubs.com/relationshipwithubs](https://ubs.com/relationshipwithubs), or ask your UBS Financial Advisor for a copy.

The Resource Management Account (RMA), Business Services Account BSA and International Resource Management Account (IRMA) are brokerage accounts with UBS Financial Services Inc., a registered broker-dealer and a Member of the Securities Investor Protection Corporation (SIPC), which protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at [sipc.org](https://sipc.org). The RMA, Business Services Account BSA, and IRMA provides access to cash management services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

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<sup>1</sup> Factset Performance Data 12/31/2025