



Barrett Group
Wealth Management

Wells Fargo Advisors Financial Network

GRIN AND BARRETT

Quarterly Newsletter

Winter, 2025

“The year of expansion and new direction.”

Overview

Earlier this week we listened to President Trump pontificate his positions on moving our great nation forward in the next four years. Since inauguration, there has been a daily dose of what is projected to take place. Between tariffs, taxes, and stopping wars around the world, it has been a very busy news media at work to carve the storyline.

At the end of the day, it is about the economy and getting control of inflation. The spiral of food pricing is a big problem with eggs at \$8.00 per dozen and people hoarding eggs, reminiscent of the hoarding of paper products during the pandemic.

Economy and the Markets

While seasonal effects can distort, the CPI inflation remains stubbornly high, and Fed’s 2% target appears to have stalled. It is very likely we will not see the Fed cut interest rates any time soon. As such, we may anticipate interest rates will remain flat for the foreseeable future.

The unemployment rate is at 4.13% which has the Feds at a “wait and see” posturing on tariff impacts derailing efforts toward fighting inflation.

Wells Fargo Advisors project GDP growth at 2.6% for 2025. We believe equity markets will be volatile with a positive bias mid-year. Hopefully the world will have some resolve with the Israeli-Palestinian conflict as well as Russia-Ukraine War.

One other issue that is not being discussed; Americans have burned through their pandemic savings. It will be interesting to see how and if the consumers begin using their credit cards to maintain their lifestyle.

Office Update

We are thrilled to announce that Michael Koehler has officially joined the Barrett Group Wealth Management family as of December. We look forward to introducing you to him in the coming months. Michael is excited to combine his technical acumen and relationship-building skills to help you achieve your financial goals. Known for his ability to simplify complex financial strategies, Michael’s focus on delivering thoughtful, personalized solutions aligns perfectly with our mission.

Michael brings a wealth of expertise in financial analysis, commercial banking, and private debt, along with proven ability to build lasting client relationships. His diverse experience includes roles as Relationship Manager, Portfolio Manager, and most recently, Vice President of Credit at InvestBev, where he successfully launched a private debt fund specializing in whiskey industry lending. Michael's entrepreneurial spirit and innovative approach make him a valuable addition to our leadership team.

Outside of work, Michael enjoys a full family life with his wife, their two young sons and their dog. He is also an avid golfer and serves as Membership Chair for the Ambassador's Council of the First Tee of Greater Chicago, an organization dedicated to youth development through golf.

Michael holds a bachelor's degree from the Indiana University Kelley School of Business, an MBA with honors from the University of Chicago Booth School of Business and is a CFA Charterholder.

Summary

We recommend a review of your risk tolerance and look at your asset allocation. It may be appropriate to use one of our resources to see your outcomes under various alternatives.

Remember: After every winter we get the spring.

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