

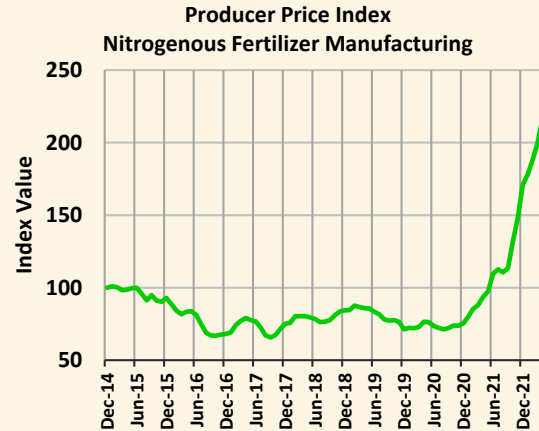
Market Facts and Figures from Q2 2022

Large Value stocks have thus far held up best during the current market downturn.

2022 2Q US Returns (Russell Indices)

	Value	Core	Growth
Large	-12.2%	-16.7%	-20.9%
Mid	-14.7%	-16.9%	-21.1%
Small	-15.3%	-17.2%	-19.3%

The Fertilizer Price Index is up 223% since the end of 2020. Russia is a major exporter of fertilizer.



Best and Worst Markets

Developed Markets

Top 3	2022 2Q	Bottom 3	2022 2Q
Hong Kong	-1.12%	Ireland	-19.55%
Portugal	-6.10%	Israel	-20.01%
Spain	-8.42%	Sweden	-21.38%

Emerging Markets

Top 3	2022 2Q	Bottom 3	2022 2Q
China	3.41%	Colombia	-28.01%
Czech Republic	-3.68%	Argentina	-28.05%
Kuwait	-7.73%	Peru	-30.23%

Frontier Markets

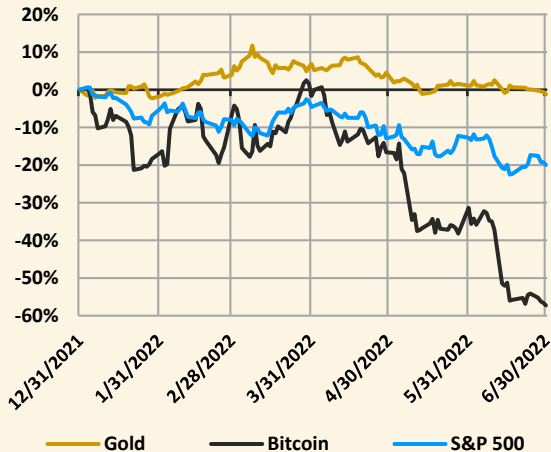
Top 3	2022 2Q	Bottom 3	2022 2Q
Jordan	16.90%	Vietnam	-20.90%
Nigeria	9.02%	Kenya	-23.15%
Serbia	8.02%	Sri Lanka	-33.82%

As the stock market has entered a bear market, Gold has been flat and Bitcoin is down over -57%.

A decline in the breakeven rate of inflation may signal market participants expect inflation to ease.

Consumer sentiment has declined to its lowest level since at least 2011.

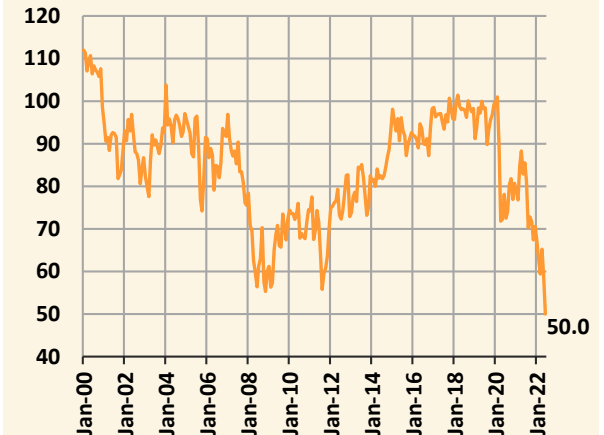
2022 YTD Return as of 6/30/22



US 10-Year Breakeven Inflation Rate



Univ of MI Consumer Sentiment
Jan 2000 - June 2022



Sources: fred.stlouisfed.org, Nasdaq.com, finance.yahoo.com, tradingeconomics.com