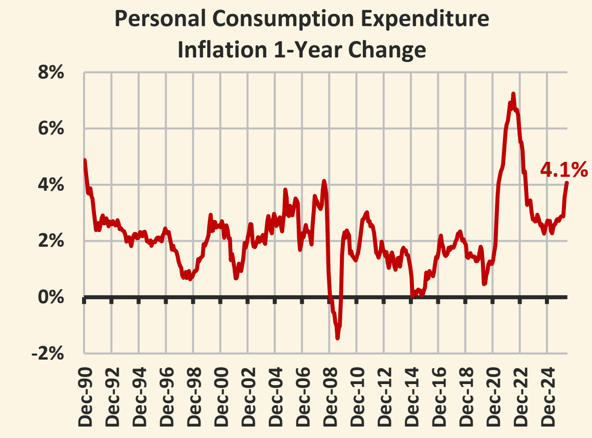
Market Facts and Figures from Q2 2026

Growth led Value and Small Caps outperformed Large Caps in the second quarter.

2026 2Q US Returns (Russell Indices)

	Value	Core	Growth
Large	13.9%	15.1%	16.7%
Mid	13.4%	13.8%	14.6%
Small	17.2%	21.5%	25.7%

Year-over-year PCE Inflation (the Fed's preferred gauge of inflation) rose above 4% in May.



Best and Worst Markets

Developed Markets

Top 3	2026 2Q	Bottom 3	2026 2Q
Netherlands	34.7%	Portugal	1.3%
Austria	23.9%	Hong Kong	-5.6%
Belgium	15.5%	Norway	-9.5%

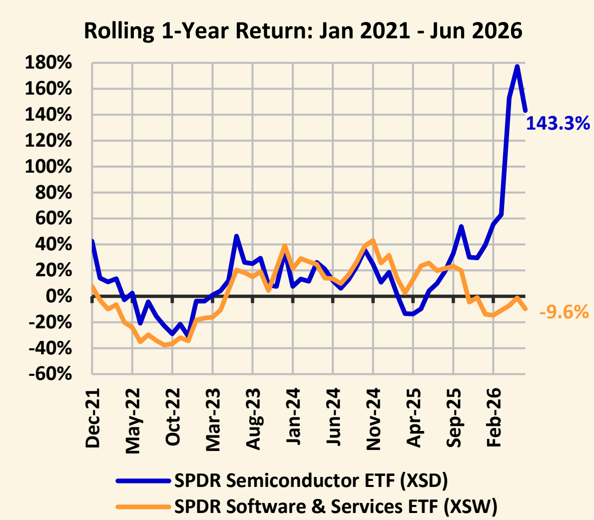
Emerging Markets

Top 3	2026 2Q	Bottom 3	2026 2Q
Korea	76.4%	China	-6.9%
Taiwan	48.2%	Brazil	-8.4%
Hungary	33.5%	Indonesia	-26.0%

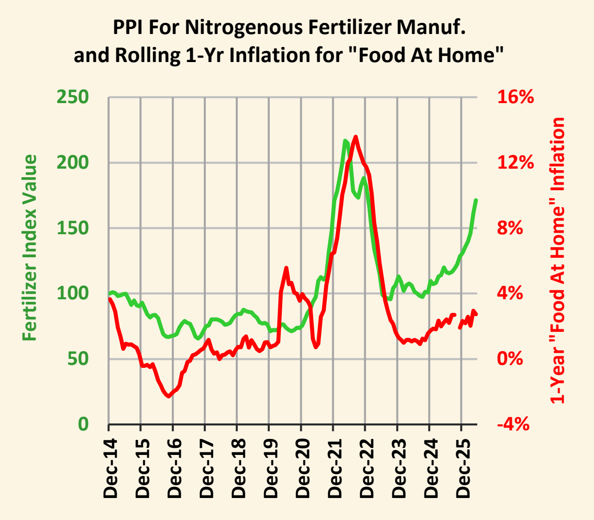
Frontier Markets

Top 3	2026 2Q	Bottom 3	2026 2Q
Tunisia	28.7%	Serbia	-5.7%
Croatia	23.3%	Oman	-11.1%
Kenya	21.1%	Bangladesh	-13.8%

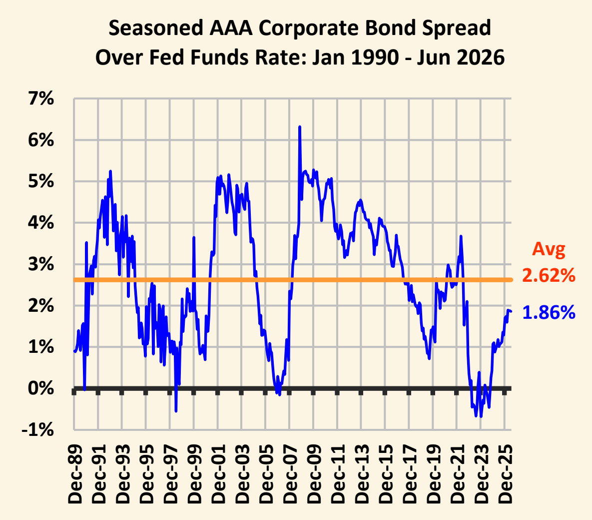
AI mania has caused Semiconductor stocks to surge while the Software sector has done poorly.



The Iran War contributed to a spike in the price of fertilizer, which may send food prices higher.



The spread of AAA Corporates over the Fed Funds Rate has been rising but is still below average.



Sources: https://fred.stlouisfed.org, eVestment.com, Morningstar Advisor Workstation