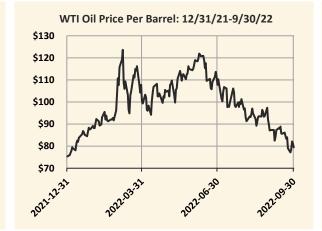
## Market Facts and Figures from Q3 2022

Small caps outperformed large caps in Q3, and growth led value.

2022 3Q US Returns (Russell Indices)



At the end of Q3, the price of oil had fallen almost all the way back to where it started the year



## **Best and Worst Markets**

Developed Markets		
Top 3	2022 3Q	
Singapore	-1.50%	
Israel	-1.93%	
Ireland	-5.50%	

Bottom 3	2022 3Q
Austria	-15.24%
Norway	-15.30%
Hong Kong	-16.97%

## **Emerging Markets**

Тор 3	2022 3Q
Argentina	19.87%
Turkey	16.30%
Brazil	8.54%

Bottom 3	2022 3Q
Czech Republic	-19.15%
China	-22.50%
Poland	-25.09%

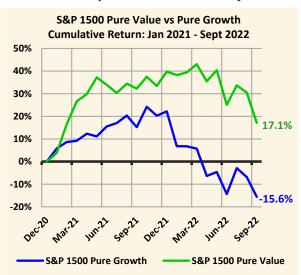
## Frontier Markets

Top 3	2022 3Q
Sri Lanka	18.05%
Kazakhstan	15.51%
Bahrain	10 14%

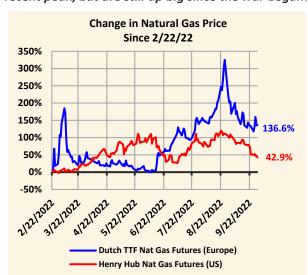
Bottom 3	2022 3Q
Estonia	-14.27%
Nigeria	-15.03%

-16.47%

Among US stocks, "Pure Value" has outperformed "Pure Growth" by 32.7% since the start of 2021.



Natural gas prices have come down from their recent peak, but are still up big since the war began.



The number of job openings exploded over the past 18 months, but has now started to decline.

Romania



Sources: fred.stlouisfed.org, Morningstar Advisor Workstation, www.evestment.com, www.investing.com, www.eia.gov