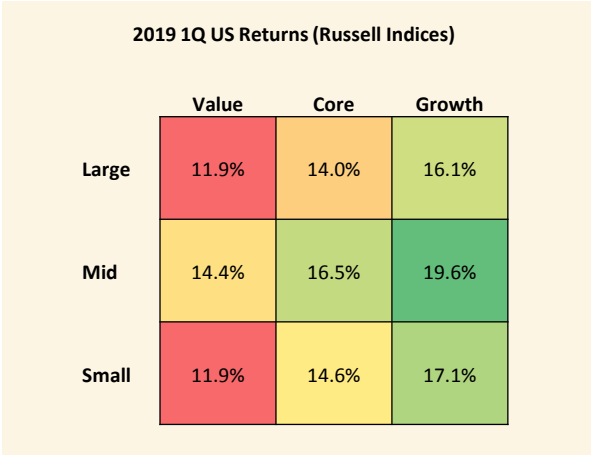
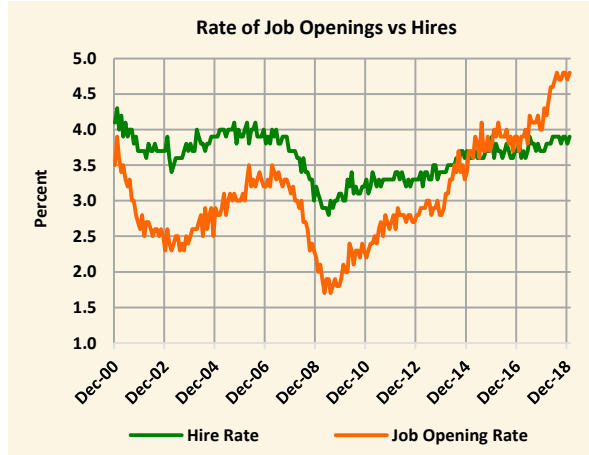


## Market Facts and Figures from Q1 2019

*In the US, Mid Cap stocks led both Small and Large Caps. Growth stocks continued to be strong.*



*A spike in the rate of job openings has pushed the level of openings past the rate of new hires.*



## Best and Worst Markets

### Developed Markets

Top 3	2019 1Q	Bottom 3	2019 1Q
New Zealand	16.65%	Germany	6.91%
Belgium	16.21%	Japan	6.66%
Hong Kong	15.58%	Singapore	6.22%

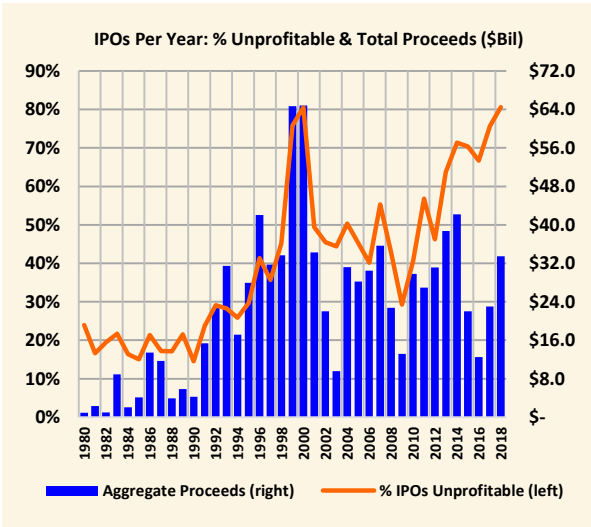
### Emerging Markets

Top 3	2019 1Q	Bottom 3	2019 1Q
Colombia	24.80%	Poland	-0.58%
China	17.69%	Turkey	-3.15%
Egypt	16.38%	Qatar	-3.61%

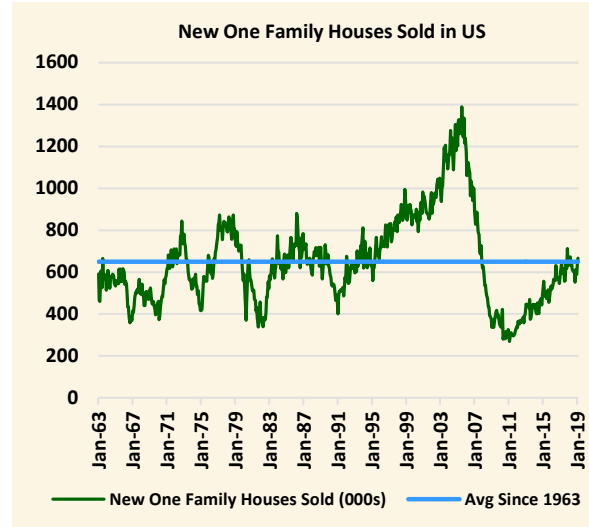
### Frontier Markets

Top 3	2019 1Q	Bottom 3	2019 1Q
Bahrain	23.59%	Botswana	-11.68%
Kenya	22.79%	Serbia	-21.79%
WAEMU	18.63%	Zimbabwe	-25.41%

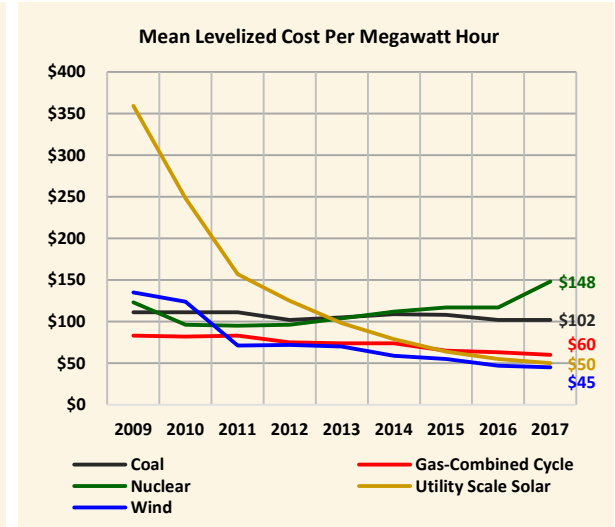
*The percentage of IPOs that were unprofitable the prior year exceeded the Tech bubble peak in 2018.*



*The monthly number of new houses sold in the US has returned to its long-term average.*



*The cost of solar and wind energy has declined substantially and is now well below the cost of coal.*



Sources: Morningstar Advisor Workstation, research.stlouisfed.org, eVestment.com, Lazard.com, warrington.ufl.edu