



Q4 2022

MARKET COMMENTARY

OUR TAKE ON THE MARKET

Welcome to Quarter 4 2022

4th Quarter 2022 Newsletter -

One Year Anniversary

NobleVest Private Wealth will celebrate its 1-year anniversary on Oct 22nd. We are incredibly grateful for all the wonderful client relationships we are privileged to serve and want to share a very loud Thank You to all of you. This past year has been ripe with challenges. 2022 has been a difficult year in markets with equities, fixed income, many precious metals and commodities all down significantly on the year, and cash has lost purchasing power to historically high inflation levels that have persisted. We are grateful that you all entrust us to manage your portfolios through this difficult time.

Our team has continued to grow throughout this year with the singular focus to always be elevating the bar for client service. This year has also provided challenges from being in a new environment and learning our surroundings that can only happen once you make the leap to form a new enterprise. There was a long and thoughtful process around the creation and launch of our new firm, but we still found some things that can only be learned once you are in the new environment. We appreciate everyone's patience as we work to continue to raise the bar for us in our standards, processes, and service.

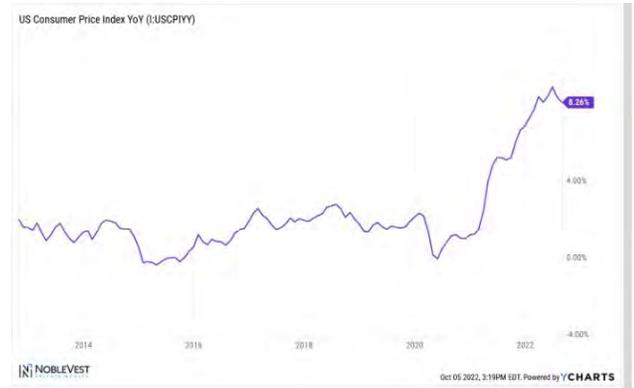
Markets/Economy

Inflation remains a pain point and much like the last quarter the Fed remains in focus moving forward with rate hikes to tackle rampant inflation.

To bring inflation down, Fed needs to bring down demand in many key economic areas including housing. 30-year mortgage rates have surged to levels around 7% and this type of move has already shown to be cooling demand.

Higher rates have also created a strong dollar and works to bring down consumer demand as well so many companies earnings should be impacted in the near term. Earnings estimates should come down and may not be fully reflected yet in equity prices which keeps us positioned very conservatively in risk assets.

We have found value in the short end of the yield curve for moderate and conservative clients getting treasury bond and corporate bond yields around 4% with maturities under 1 year.



Values Based Wealth Management

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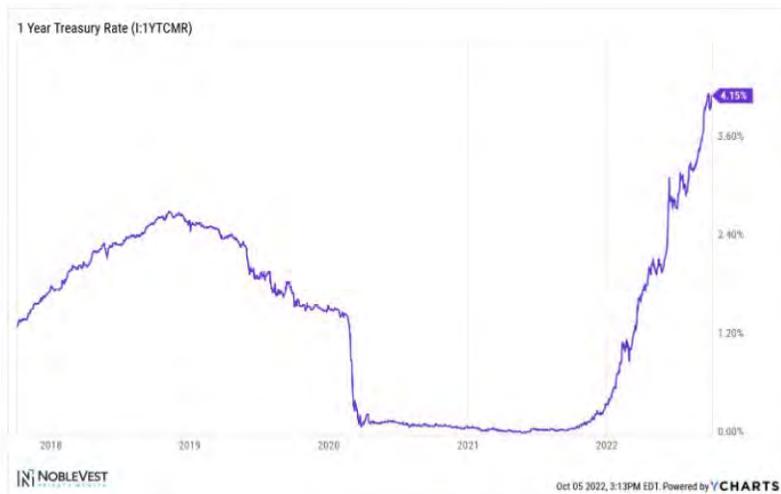


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4th Quarter 2022 Newsletter - Continued



End-of-Year

With the 4th quarter now upon us, there are several key initiatives our team has that we want to callout. Some of the initiatives we are focused on to close out the year will revolve around tax planning, Required Minimum Distributions (RMDs) for those who qualify, and continuing to drive engagement on financial planning.

If you haven't already met, we do have our two wonderful team members, Morgan Spilman, Client Relationship Manager and Krystin Butler, Client Relationship Specialist who will reach out to you if they need anything.

As always, we are here to serve you so if you have any questions or concerns, please do not hesitate to reach out to our team.

Sincerely,

Ken, Geoff, Shweta and Kraig

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