

UBS Investor Sentiment

Global 3Q20

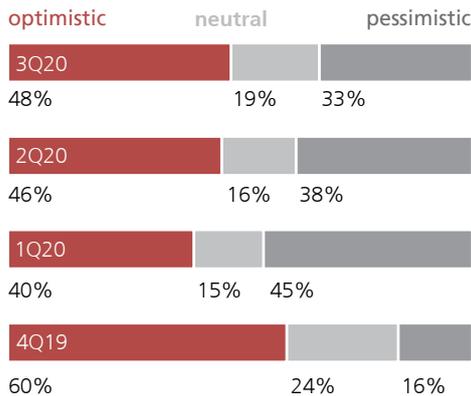
The election effect

Investors plan to **adjust their portfolios** regardless of who wins in the US

Short-term optimism up slightly, while long-term* outlook stays more positive

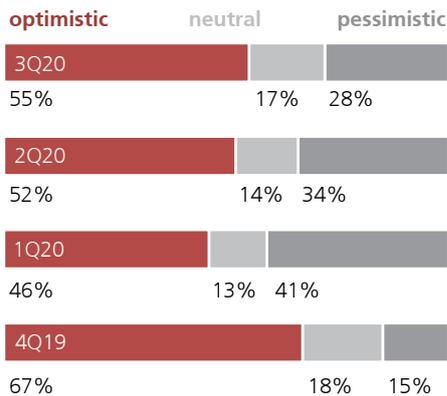
Global economy

Short-term (next 12 months)

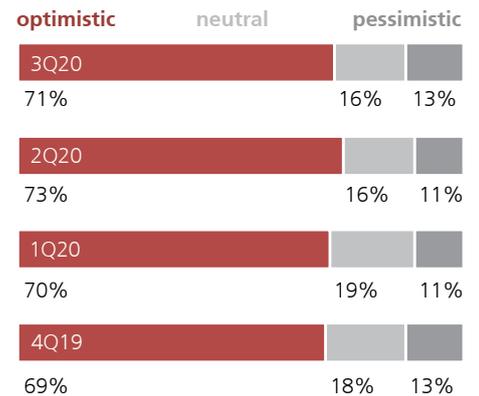


Own region's economy

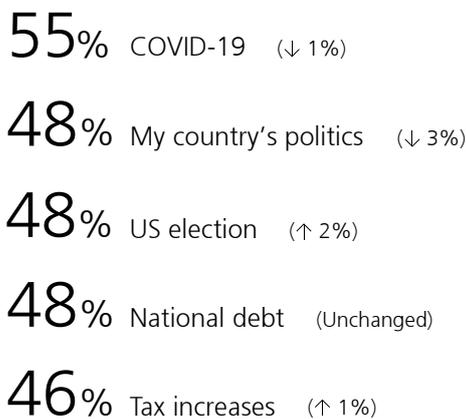
Short-term (next 12 months)



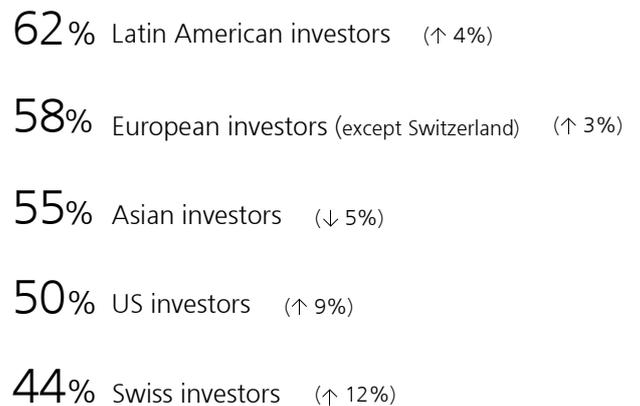
Long-term* (next 5 years)



Top concerns globally



Short-term economic optimism by region



*For Q3, long-term time frame is adjusted from 10 to 5 years.

Outlook on own region's stocks jumps in US and Switzerland

Global view

Short-term (next 6 months)



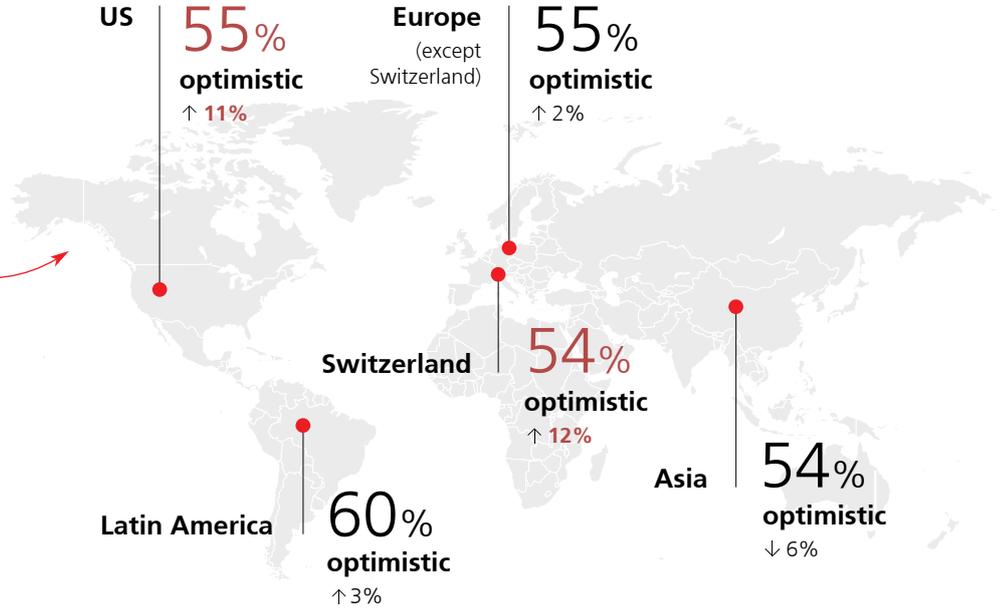
55%

optimistic

↑ 2%

24% neutral
21% pessimistic

Optimism by region



Investors prioritize yield in their portfolios ...



49%

"I want to get **more yield** in the next 6 months."



29%

"I want to **de-risk** my portfolio."



75%

"I want more contact from my advisor than I'm getting."

In the next 6 months, investors consider investing in these themes ...



66%

Healthcare



62%

5G networks



56%

Green recovery



55%

My home market



49%

United States



47%

Emerging markets

... and think these are the most attractive regions

US election spotlight

Globally, more investors want Biden to win



Preferred winner by region

	Biden	Trump
US	50%	50%
Asia	51%	49%
Latin America	56%	44%
Europe (except Switzerland)	62%	38%
Switzerland	66%	34%

Investors plan to adjust their portfolios regardless of who wins

72% considering making portfolio changes **ahead of the election**

And

62% planning to make more changes **based on the result**

By region

- 81% Latin America
- 80% Asia
- 65% Europe (except Switzerland)
- 64% United States
- 63% Switzerland

By region

- 73% Latin America
- 65% Asia
- 65% Europe (except Switzerland)
- 55% United States
- 45% Switzerland

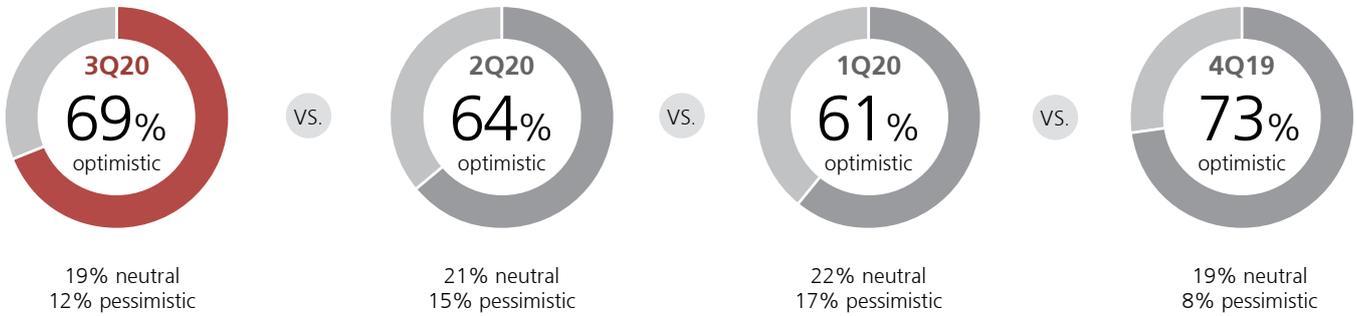
The majority of investors have not discussed the election's impact on their portfolio with their advisor

60% "No, I have not discussed the election with my advisor."

40% "Yes, I've discussed it."

Business owner spotlight

Confidence in own business continues to rise



Plans to hire over the next 12 months grow



COVID-19 and taxes top business concerns



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