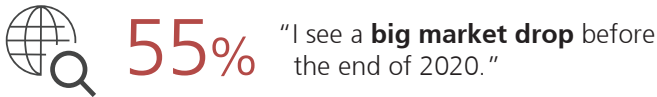
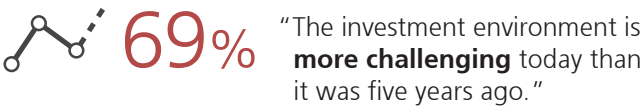
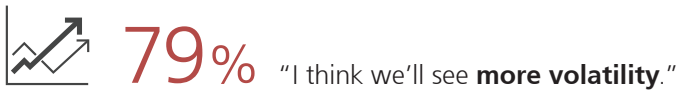


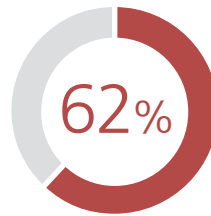
Decisions, decisions

US investors uncertain now, **but optimistic for the future**

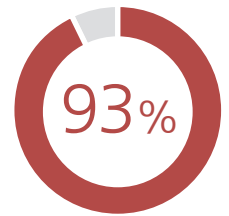
Investors look to the year ahead with caution ...



... as geopolitical events create uncertainty



"**Geopolitics are driving markets** more than business fundamentals."



"The world is more **interconnected** than ever."

SINCE

Top concerns are geopolitical



52%
Political environment



45%
Presidential election



44%
US-China trade conflict

How investors plan to protect their portfolios



59%
"Increase cash ..."

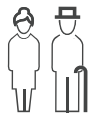
EVEN THOUGH

21%
... of my assets are already in cash."

56% "Buy more **high quality stocks**."

55% "Increase **diversification** across asset classes."

Investors see “mega-trends” impacting life in the next 10 years



90%

Aging population



87%

Smart technology



86%

Automation



85%

Artificial intelligence



82%

Medical breakthroughs

Investors embrace the future

69% **optimistic** about returns in the next decade

AND

82% want to align their portfolios with **future trends**

Sustainable investing interest is high, yet adoption is low



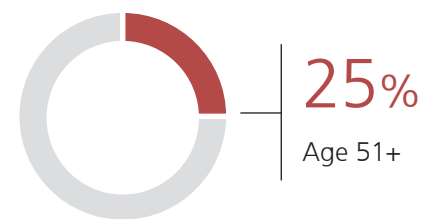
70% are **interested**

BUT

27% are **invested**

Age matters

Younger investors most interested in aligning portfolios with “mega-trends”



Do you have clear direction for the year (and decade) ahead? Talk to your UBS Financial Advisor today.

About the survey: For this edition of *UBS Investor Watch*, we surveyed more than 3,400 high net worth investors (with at least \$1 million in investable assets). The global sample was split across 13 markets: Brazil, China, Germany, Hong Kong, Italy, Japan, Mexico, Singapore, Switzerland, Taiwan, UAE, the UK and the US. The US sample consisted of 1,001 investors, including 262 with at least \$5M. The research was conducted between August 2019 and October 2019.

Diversification does not guarantee a profit or protect against a loss in a declining financial market.

Sustainable investing strategies aim to incorporate environmental, social and governance (ESG) considerations into investment process and portfolio construction. Strategies across geographies and styles approach ESG analysis and incorporate the findings in a variety of ways. The returns on portfolios consisting primarily of sustainable investments may be lower or higher than portfolios where ESG factors, exclusions, or other sustainability issues are not considered, and the investment opportunities available to such portfolios may also differ.

As a firm providing wealth management services to clients, UBS Financial Services Inc. offers both investment advisory services and brokerage services, which are separate and distinct, differ in material ways and governed by different laws and separate contracts. For more information visit ubs.com/workingwithus.

© UBS 2019. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved. UBS Financial Services Inc. is a subsidiary of UBS AG. Member FINRA/SIPC. Expiration: 10/31/2020. Review Code: IS1905268. Approval date: 10/25/2019. 2019-200801