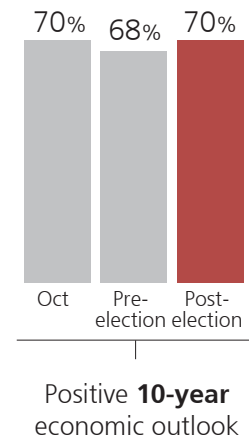
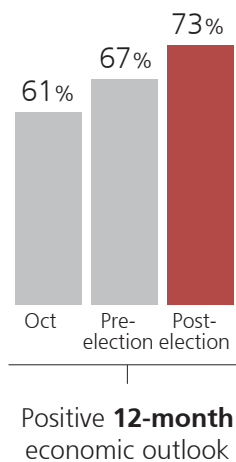
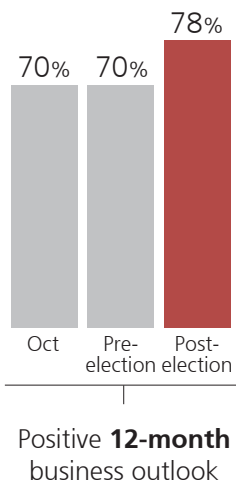


Riding high

Business owner confidence rises post-midterms

Business owner optimism continues to rise...



...and they're planning for growth over the next 12 months



Midterm results: Seen as positive or neutral for...

| | Positive | Neutral | Negative |
|-----------------------|----------|---------|----------|
| The economy | 41% | 33% | 21% |
| The stock market | 42% | 33% | 19% |
| My business prospects | 38% | 46% | 11% |

Where Washington should focus in 2019



33%

Lowering healthcare costs



33%

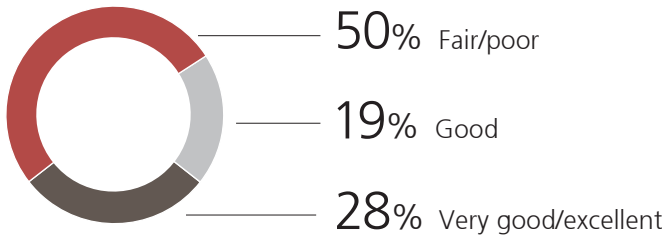
Reforming immigration



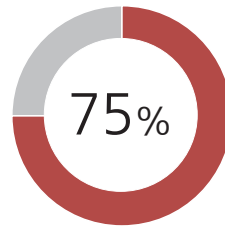
31%

Improving infrastructure

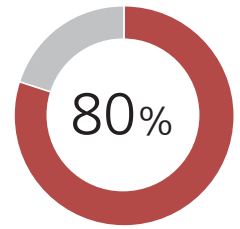
Business owners have strong views on infrastructure



Half say US infrastructure needs **significant improvement**



"US infrastructure is **falling behind** other countries."



"Investing in infrastructure is the **key to economic growth**."

Business owners are vocal on trade

81%

"China engages in **unfair** trade practices."

72%

"It's good that Trump is **standing up** to China."

69%

"I **support** additional tariffs on China."

57%

"I'd **pay more** for goods in order to buy American."

How could these trends impact your business? **Talk to your UBS Financial Advisor.**

About the survey: UBS surveyed 201 business owners with at least \$250k in annual revenue and at least one employee (other than themselves) from November 9 - 14, 2018.

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