

# UBS Investor Watch: US presidential election

## Economy in the balance

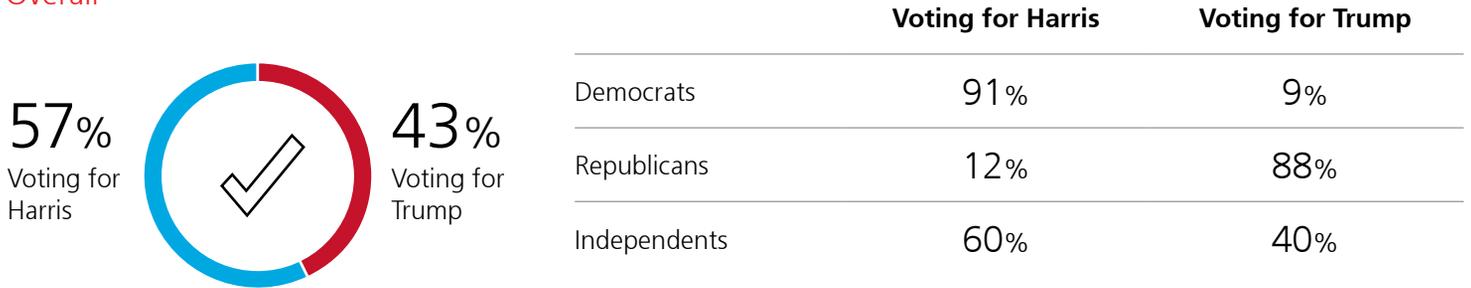
Voters evenly split on who will handle the economy better

Despite recent economic uncertainty, wealthy investors are heading into the US presidential election feeling more optimistic about the economy and their own portfolios than they felt four years ago. Yet they are nearly evenly divided on which candidate can better handle the economy going forward.

### Most wealthy investors leaning toward Harris

**Investors surveyed** 38% Republicans | 34% Democrats | 26% Independents

#### Overall



### Economy is the number one election issue

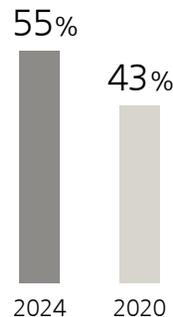


- 71% Social Security
- 69% Taxes
- 68% Immigration
- 66% Health care

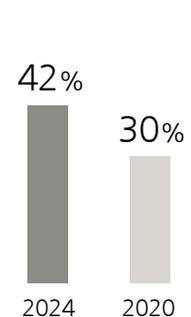
### Most investors feel more optimistic than four years ago

% Highly optimistic

#### US economy



#### Global economy

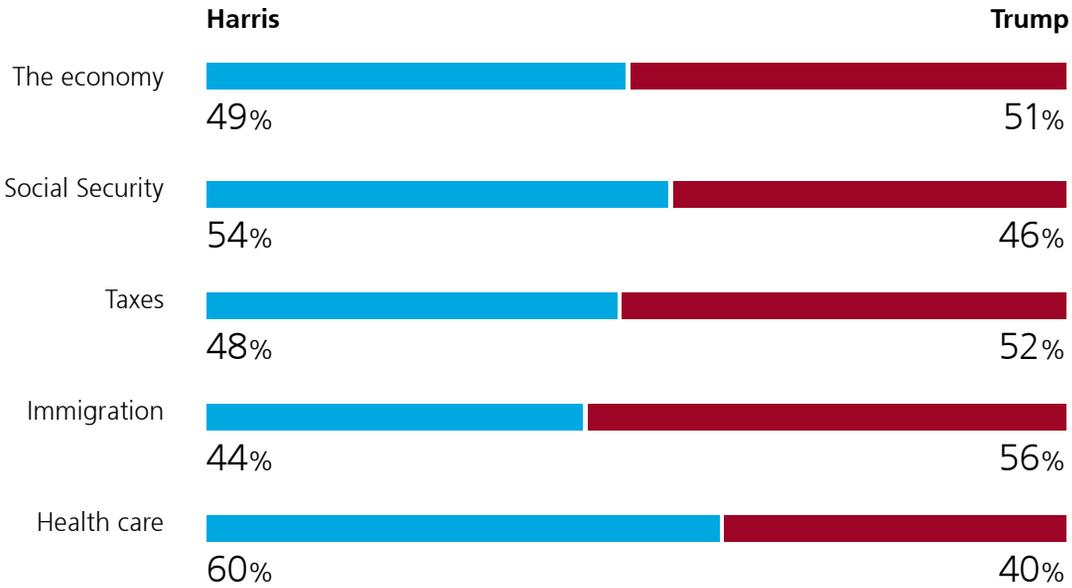


Dates comparing August 2020 to August 2024



# Investors almost evenly split on which candidate is best for the economy

## Who is better equipped to address key issues?



### Why some investors believe Harris is better for the economy

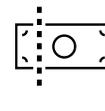
 **62%**  
Policies for the middle class

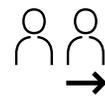
 **51%**  
Preserve Federal Reserve independence

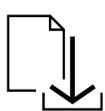
 **47%**  
Approach to green energy

 **47%**  
Approach to health care

### Why some believe Trump is better for the economy

 **64%**  
Approach to tax laws

 **64%**  
Immigration policy

 **59%**  
Lower business regulations

 **59%**  
Trade relations with other countries

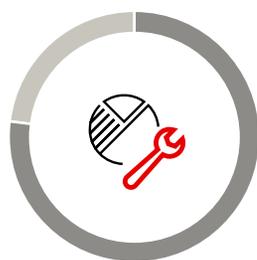
# Optimism about portfolio returns is higher than in 2020

% Highly optimistic about the next 6 months



Dates comparing August 2020 to August 2024

## Still, many investors are considering portfolio changes



# 77%

looking to make changes before the election  
vs. 63% in 2020

### Anticipated changes

- 38% Adjust sector allocations
- 35% Add portfolio protections or hedges
- 34% Increase investments
- 34% Increase cash holdings

### Which sectors look better?

% Highly attractive



If Harris wins



If Trump wins

Sector	If Harris wins	If Trump wins
Defense	30%	58%
Energy	41%	51%
Financial services	35%	43%
Health care	47%	30%
Industrials	34%	45%
Materials	31%	41%
Sustainable Investing	47%	26%
Technology	45%	43%
Telecommunications	37%	34%

## Investors want help navigating the election

% Agree



78%

"I want to better understand the impact of the elections on my portfolio."



77%

"Having expert financial guidance is especially important for me in an election year."



74%

"I want more guidance than usual from my financial advisor this year."

## Financial plan eases election uncertainty



92%

"A financial plan will help me through election-related market volatility."

**Want to learn more about our perspective on the elections? Visit [ubs.com/electionwatch](https://ubs.com/electionwatch).**

**Are you prepared for the election's potential impact? [Connect with your UBS Financial Advisor](#).**

**About the UBS election survey 2024:** UBS surveyed 971 investors in the US with at least \$1m in investable assets from Aug 13-19, 2024. For the August 2020 results, UBS surveyed 947 investors from August 26 – 31, 2020.

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