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First National Bank of Omaha Releases ‘2018 Outlook’

—Expecting Solid Growth with U.S. Economy Benefiting from Tax Reform—

OMAHA, Neb. February 12, 2018—First National Bank of Omaha, part of the largest privately owned banking company in the country, today released its [2018 Outlook](#). Prepared by First National Bank’s Wealth Management division, the outlook provides a comprehensive overview of the U.S. and global economy and how, using the bank’s forecasted trends, to create better investment portfolios.

“Globally, we anticipate continued growth—with manufacturing as a contributor—and, in the U.S., continued growth as well, fueled by elevated consumer confidence and business optimism,” said Kurt Spieler, Chief Investment Officer, Wealth Management, First National Bank. “We expect tax reform to be positive for the U.S. economy, and 3.7% global growth, which is an increase from 2017.”

Among the outlook’s forecasted economic trends:

- Global economic backdrop and earnings growth favor stocks over bonds
- New Fed Chairperson, Jerome Powell, to implement monetary policy consistent with predecessor
- Leverage to global growth favors international stocks
- Better U.S. growth favors small and mid-cap stocks over global real estate
- Low defaults and rising interest rates favor credit and floating rate over government bonds
- Risks require disciplined portfolio management

First National Bank identifies the primary risks in 2018 as higher interest rates, economic slowdown, geopolitical risk and sentiment risk—with diversifying, maintaining discipline and monitoring as mitigating measures.

“As we enter 2018, challenges will inevitably arise. To be successful, we recommend maintaining a long-term, disciplined perspective and staying invested in a diversified portfolio consistent with your investment objectives,” said Spieler.

To read the full text of First National Bank’s **2018 Outlook**—which outlines in-depth data, trends, insights and analysis for investors, businesses and consumers across the country—visit https://www.firstnational.com/common/shared/e_communication/year-in-review/2018/outlook.pdf.

ABOUT FIRST NATIONAL BANK OF OMAHA

First National Bank of Omaha is a subsidiary of First National of Nebraska. First National of Nebraska is the largest privately-owned banking company in the United States. First National of Nebraska and its affiliates have more than \$21 billion in assets and 5,000 employee associates. Primary banking offices are located in Nebraska, Colorado, Illinois, Iowa, Kansas, South Dakota and Texas.

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