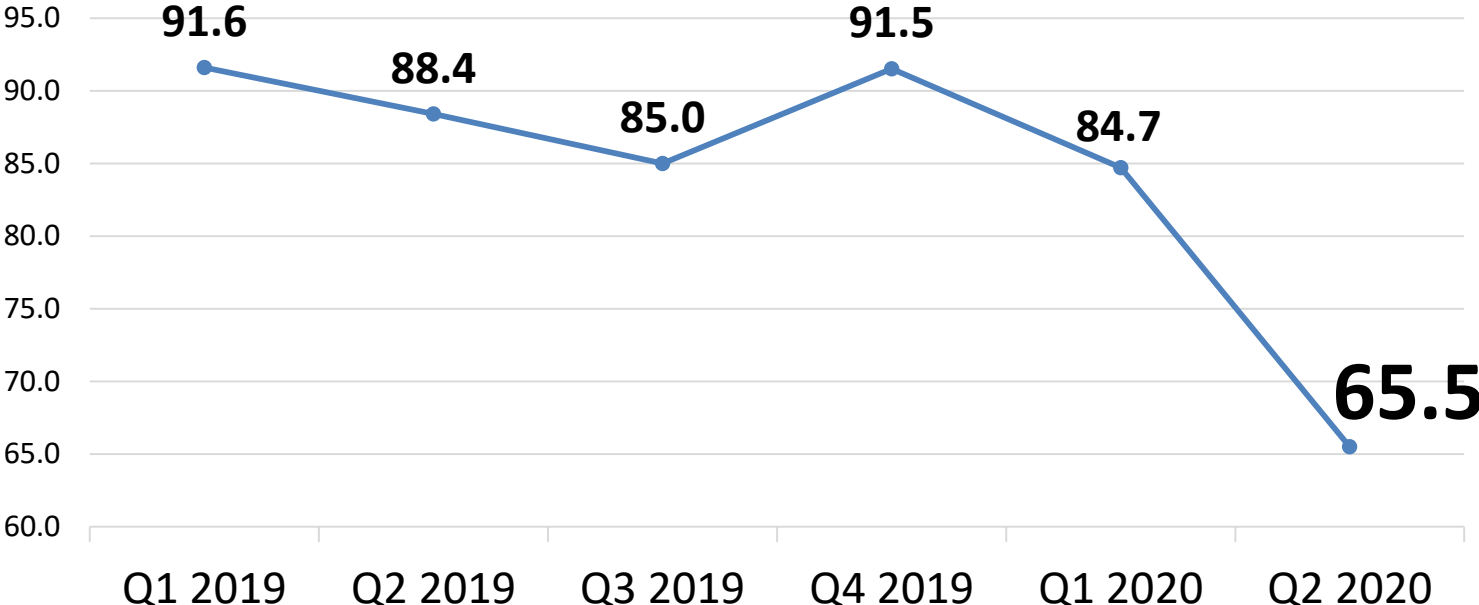


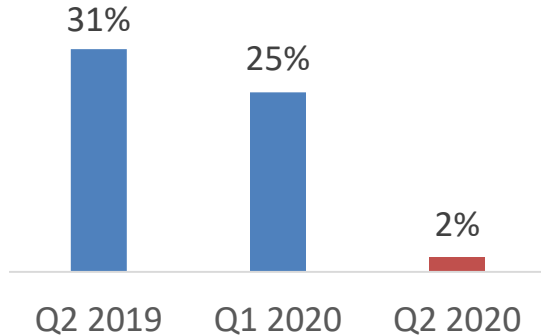
The Vistage CEO Confidence Index plummeted to 65.5 in Q2 2020, the third lowest recording in the history of the survey



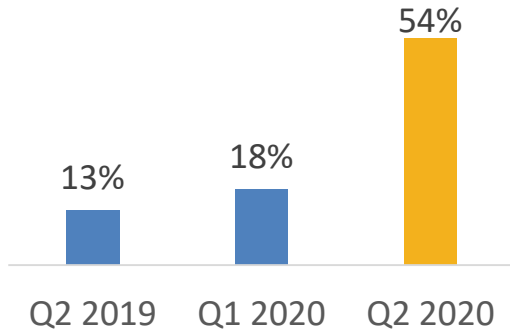
Source: Q2 2020 Vistage CEO Confidence Index n=1,329



While pessimistic about the current state of the U.S. economy, CEOs are optimistic about the future



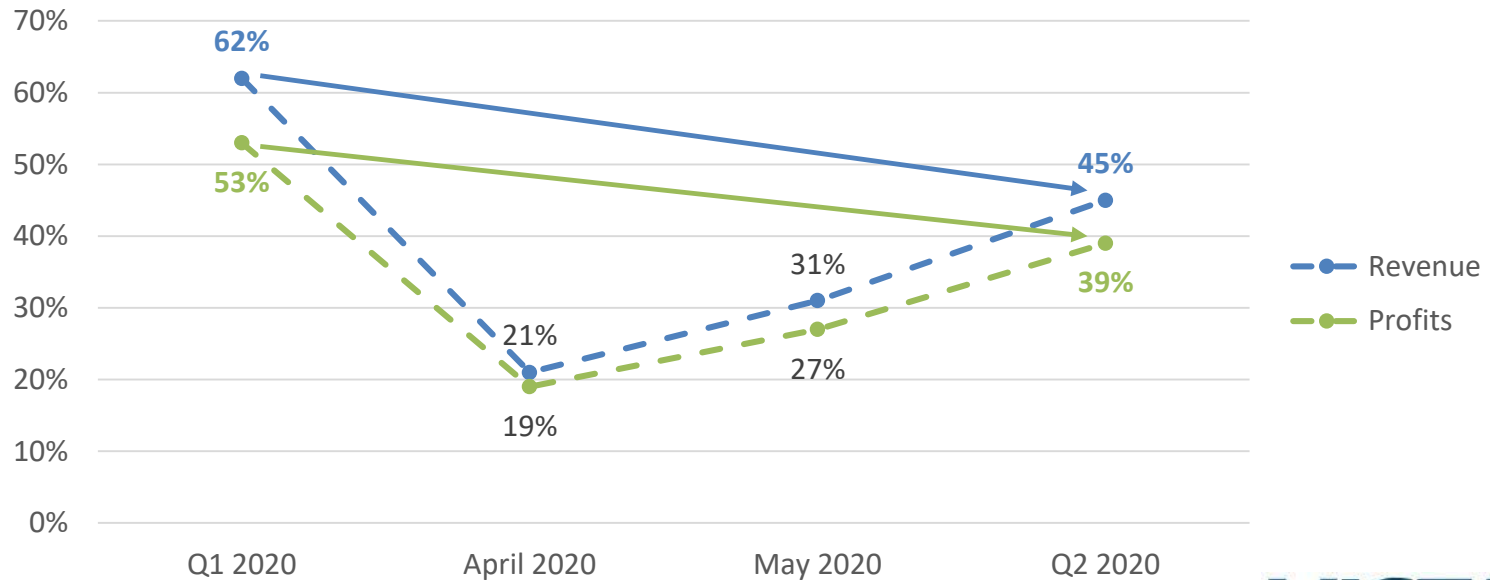
Just 2% of CEOs felt the U.S. economy recently improved, while 93% reported that it worsened - the lowest recording since Q1 2009 during the Great Recession.



CEOs are optimistic about the future; over half (54%) of CEOs believe the economy will improve over the year ahead, three times as many as last quarter.

Expectations for increased profits and revenues fall from Q1

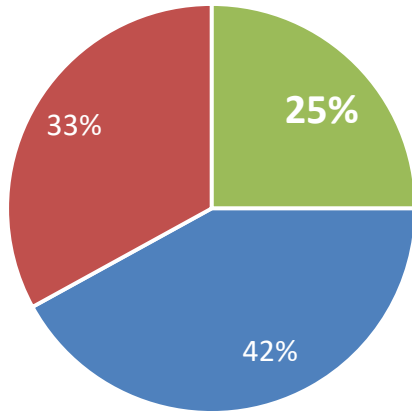
While revenue and profit expectations are significantly lower than Q1, monthly data shows that the bottom occurred in April.



Expansion plans are conservative; the proportion of CEOs that plan cutbacks to investments exceeds those that plan to increase them

Investment plans

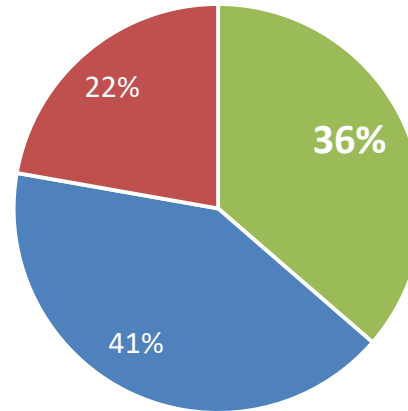
Just 25% of CEOs expect to increase fixed investment expenditures in the next year; 33% plan to cut back.



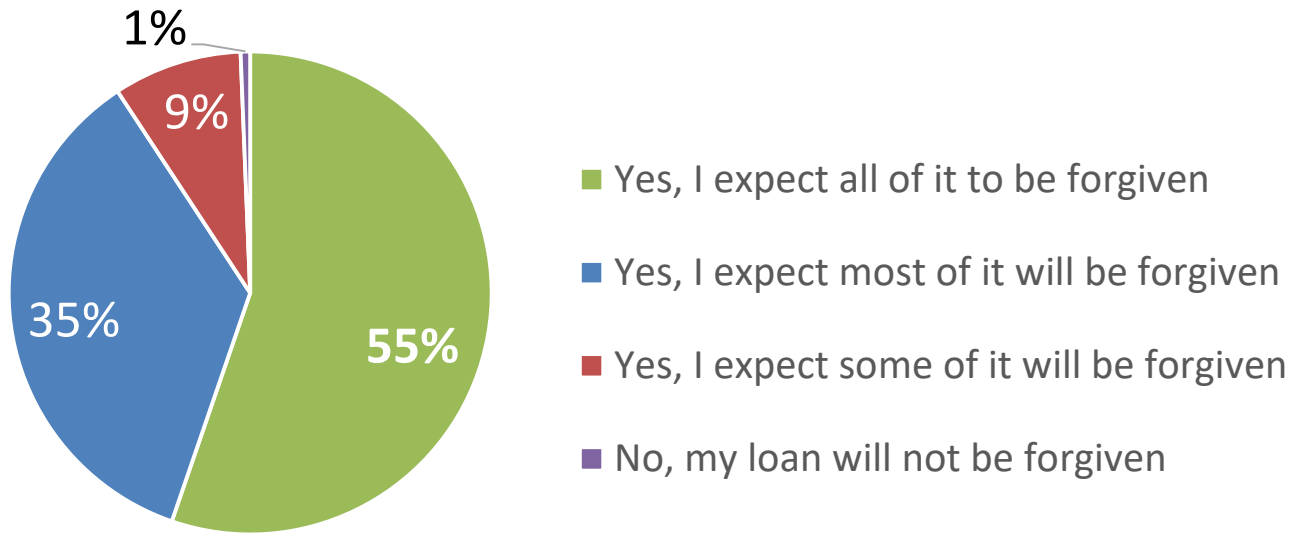
- Increase
- Remain the same
- Decrease

Workforce plans

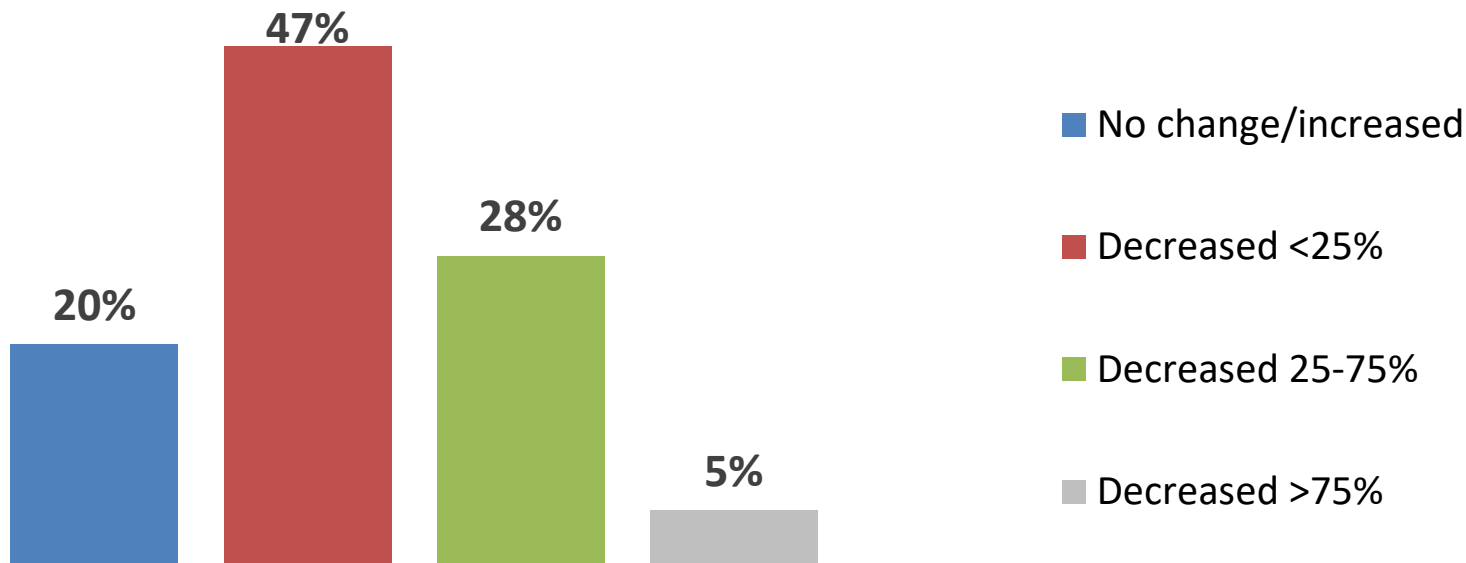
Over one-third of CEOs plan to expand their workforce in the year ahead, just 22% plan to decrease their workforce.



Of the 80% of SMBs surveyed that plan to leverage the Paycheck Protection Program, 90% expect most or all to be forgiven



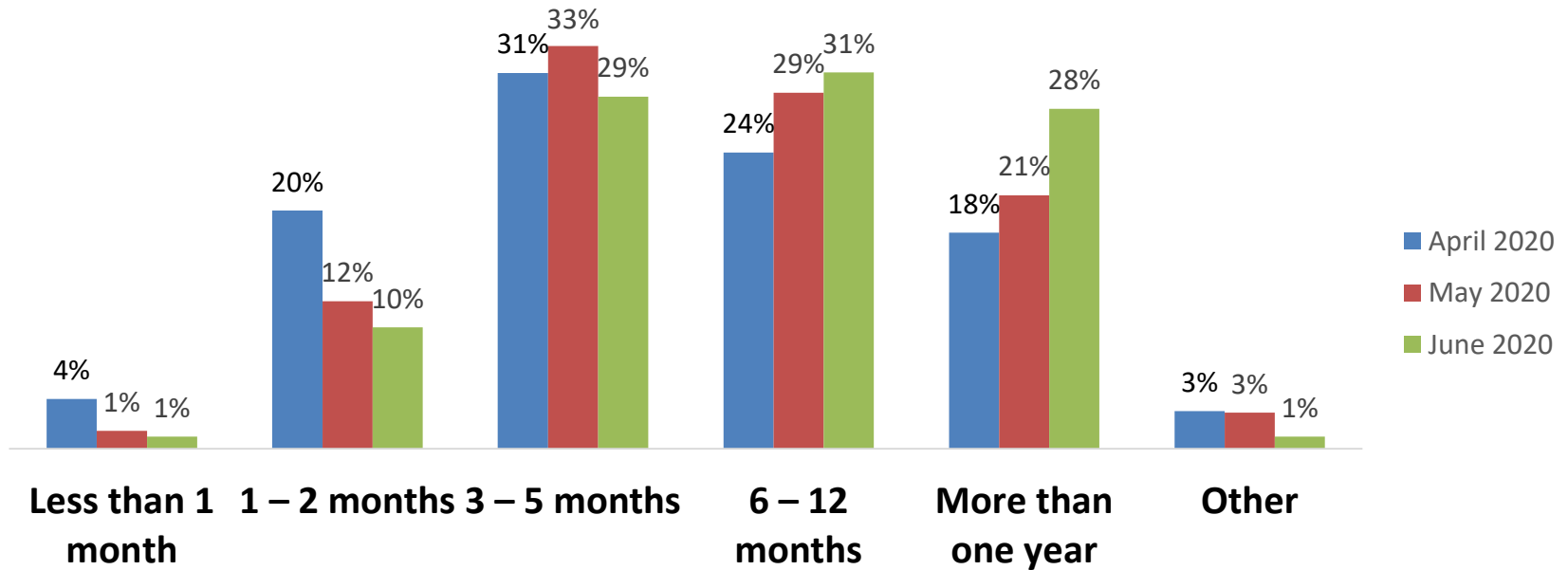
One-in-5 CEOs report stable to increased revenues as a result of the pandemic; the majority report declines of less than 25%



Source: Q2 2020 Vistage CEO Confidence Index n=1,329

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Cash reserves reported by SMBs are getting longer, a good indication of their ability survive the pandemic

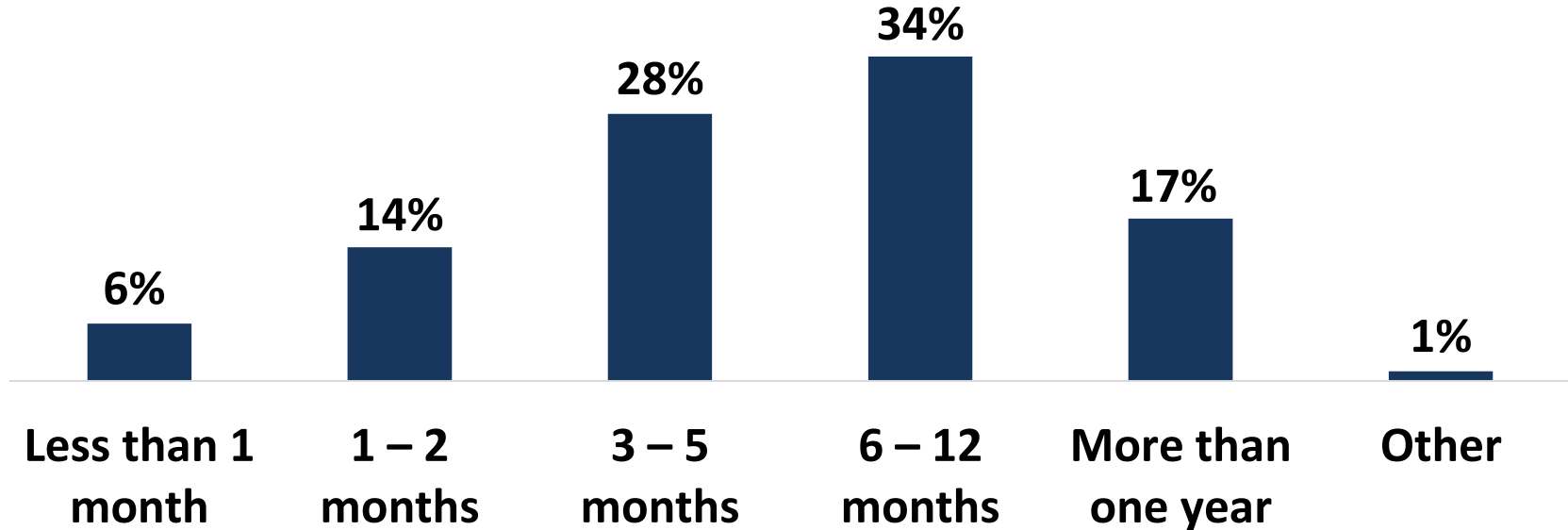


Source: Q2 2020 Vistage CEO Confidence Index n=1,329

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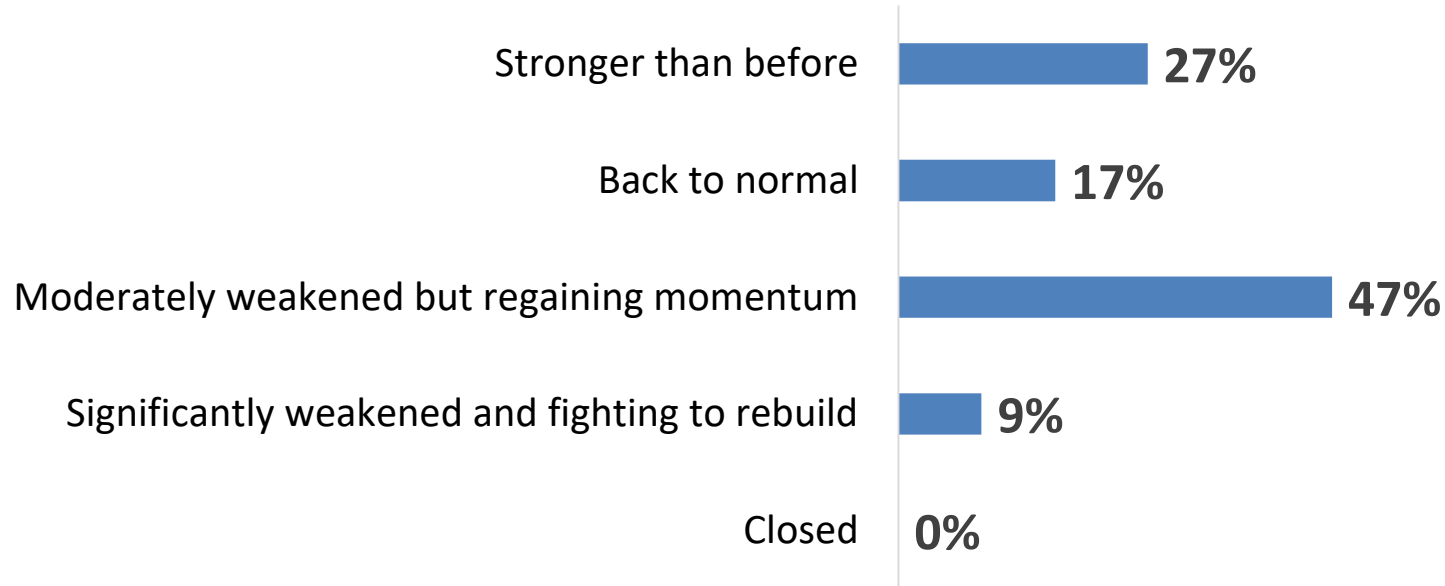
Just over half of CEOs believe the U.S economy will begin to improve in 6 months or longer



Source: Q2 2020 Vistage CEO Confidence Index n=1,329

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Nearly two-thirds of CEOs expect their business to be regaining momentum or stronger than before in six months time



Source: Q2 2020 Vistage CEO Confidence Index n=1,329

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