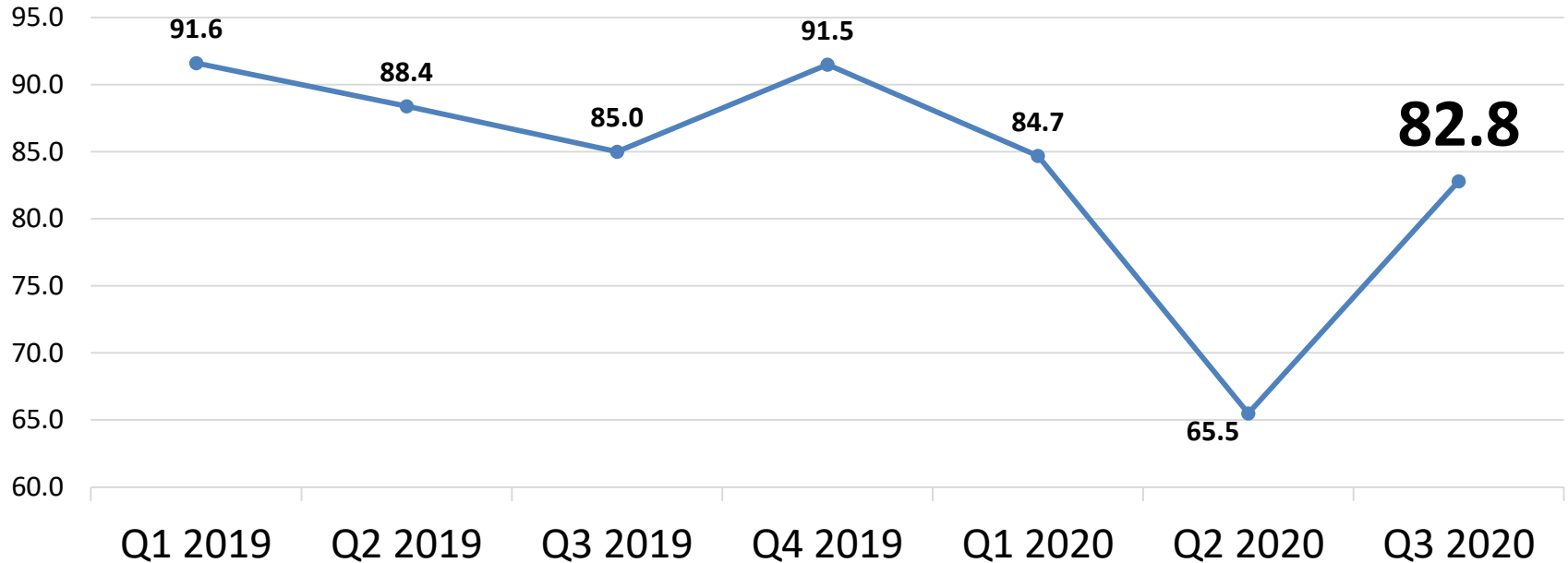


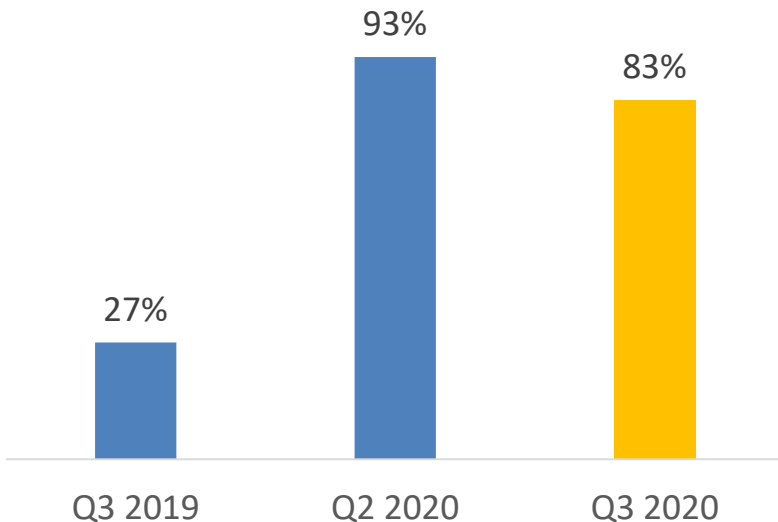
The Vistage CEO Confidence Index rebounded to 82.8 in Q3 2020 driven by improving revenue projections



Source: Q3 2020 Vistage CEO Confidence Index n=1,304

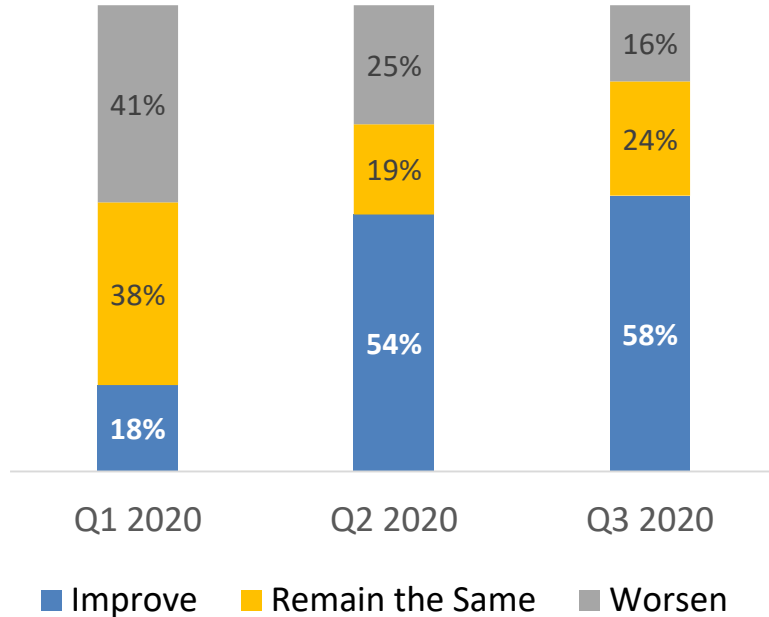
CEO pessimism about the U.S. economy lessens

Proportion of CEOs that report the U.S. economy is worse than last year



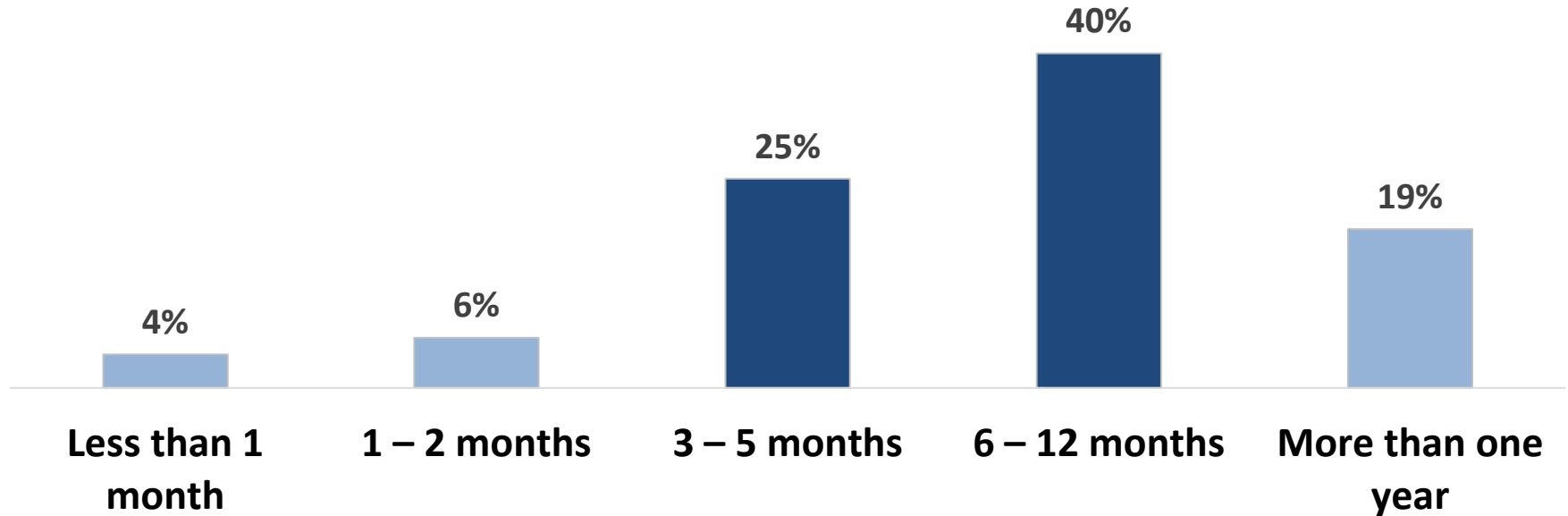
While 83% of CEOs reported that the U.S. economy was worse compared to last year, this is a 10 point improvement from 93% in Q2.

CEOs are increasingly optimistic about the future of the U.S. economy



CEOs are increasingly optimistic about the future; over half (58%) of CEOs believe the U.S. economy will improve over the year ahead, just 16% believe it will get worse.

Nearly two-thirds of CEOs expect that economic conditions in the U.S. will begin to improve in 3-12 months

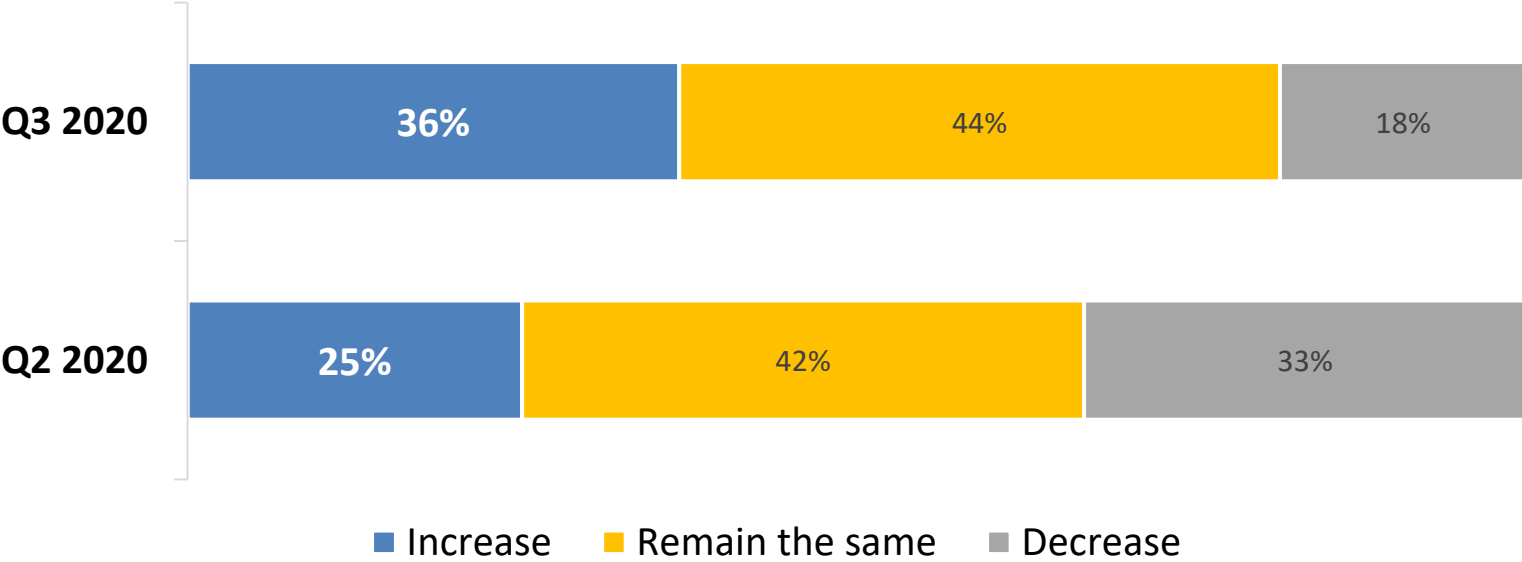


Source: Q3 2020 Vistage CEO Confidence Index n=1,304

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VISTAGE
CEO Confidence Index

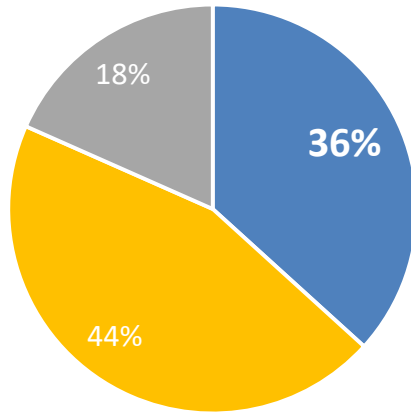
Expansion plans improve from Q2; twice as many CEOs plan increases in fixed investments vs cutbacks in the year ahead



Source: Q3 2020 Vistage CEO Confidence Index n=1,304

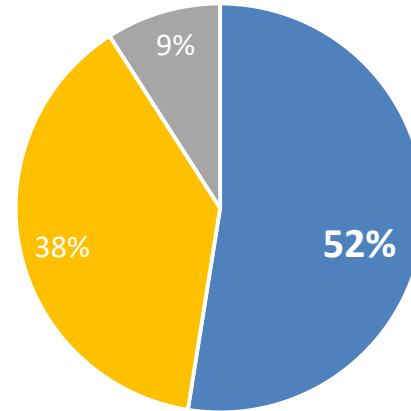
Workforce expansion plans on the rise, growing 16 points from Q2; those planning cutbacks declines by half

Q2 2020



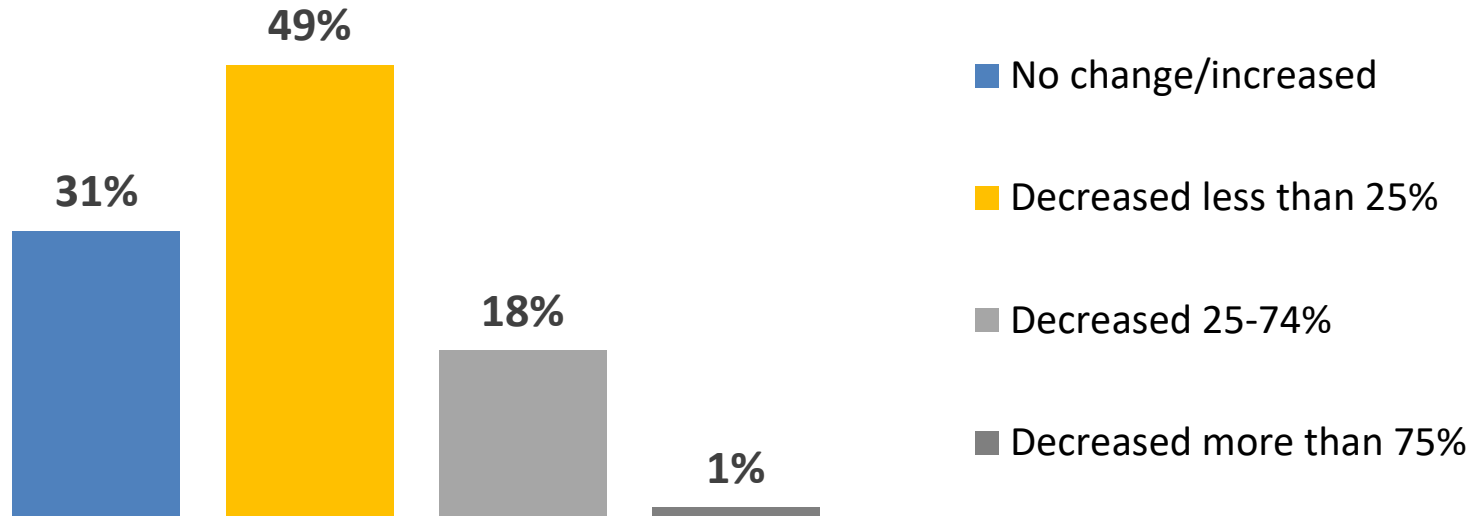
- Increase
- Remain the same
- Decrease

Q3 2020



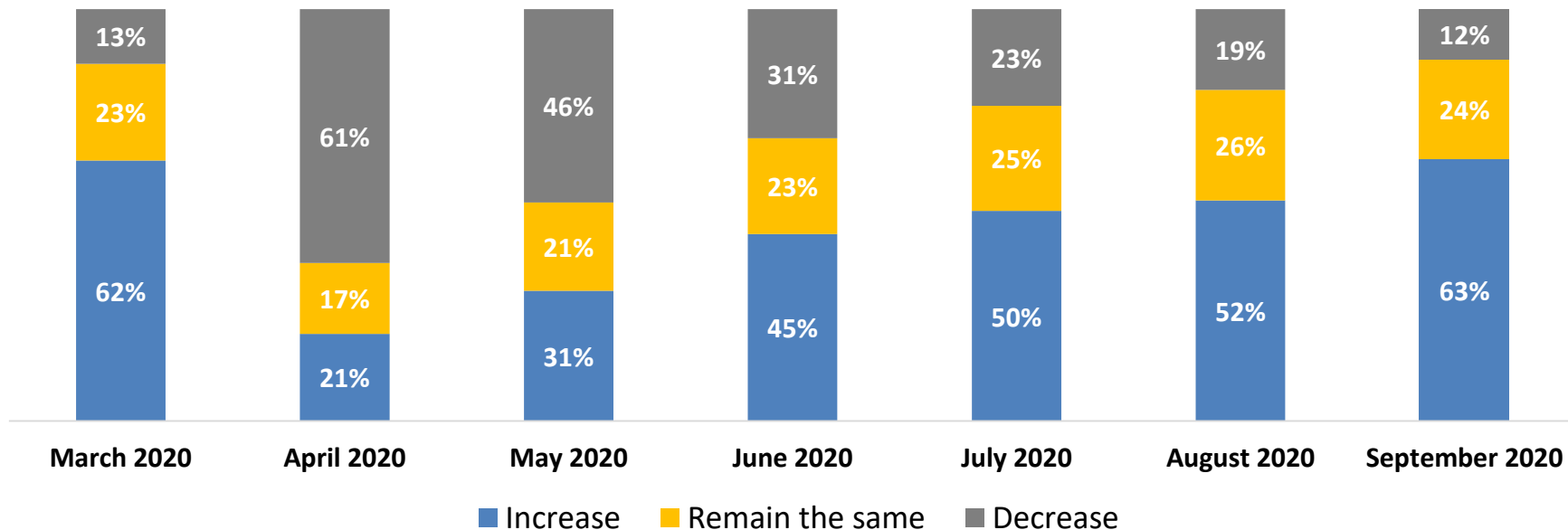
The proportion of CEOs planning cutbacks to their workforce in the year ahead is half of the number recorded in Q2.

While 69% of SMBs report revenue impacts as a result of the pandemic, just 19% had declines greater than 25%



Source: Q3 2020 Vistage CEO Confidence Index n=1,304

SMB revenue expectations for the next 12 months improve, reaching levels recorded in early March

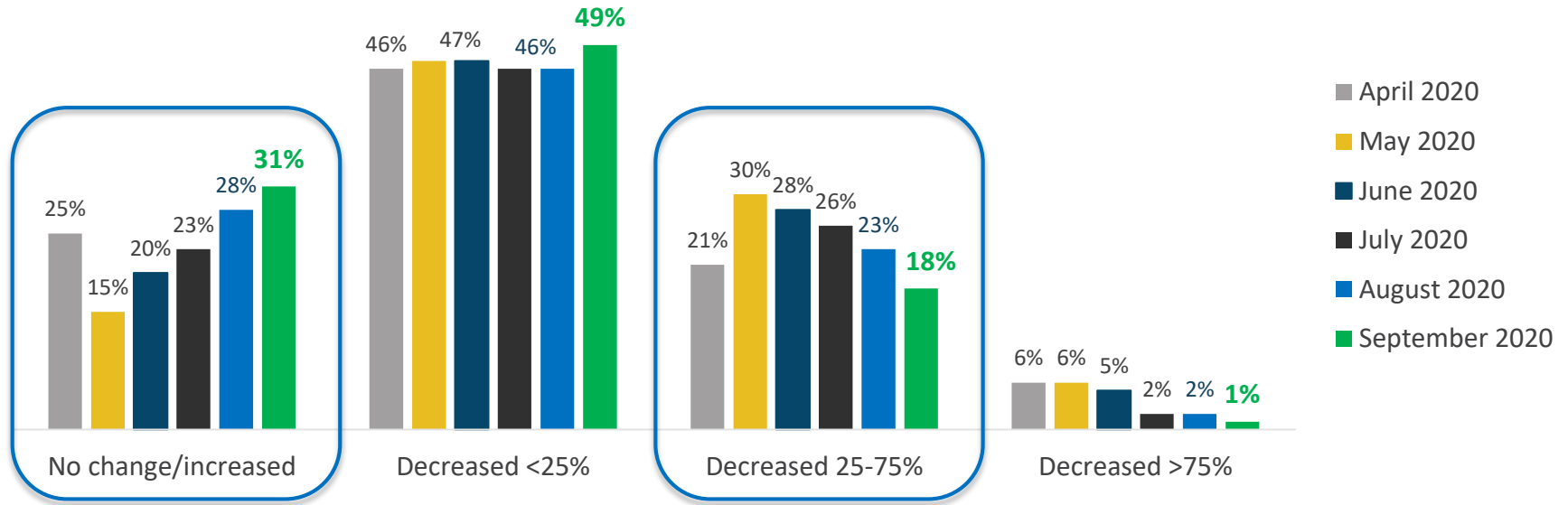


Source: Vistage CEO Confidence Index April – September 2020

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Revenue impact from the pandemic has improved over time; nearly one-third of CEOs report stable to increasing revenues



Cash flow stabilizes; two thirds of CEOs report cash reserves of greater than 6 months

