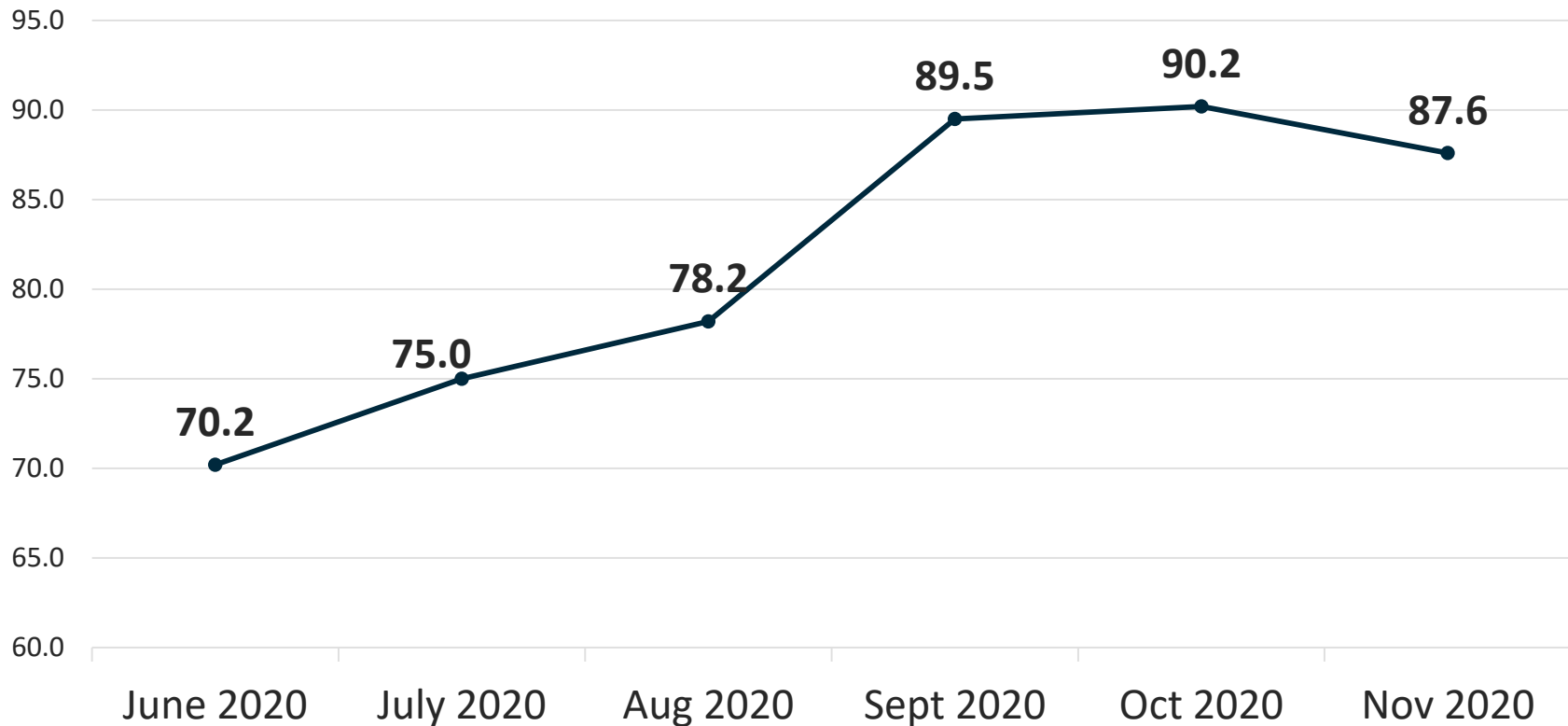


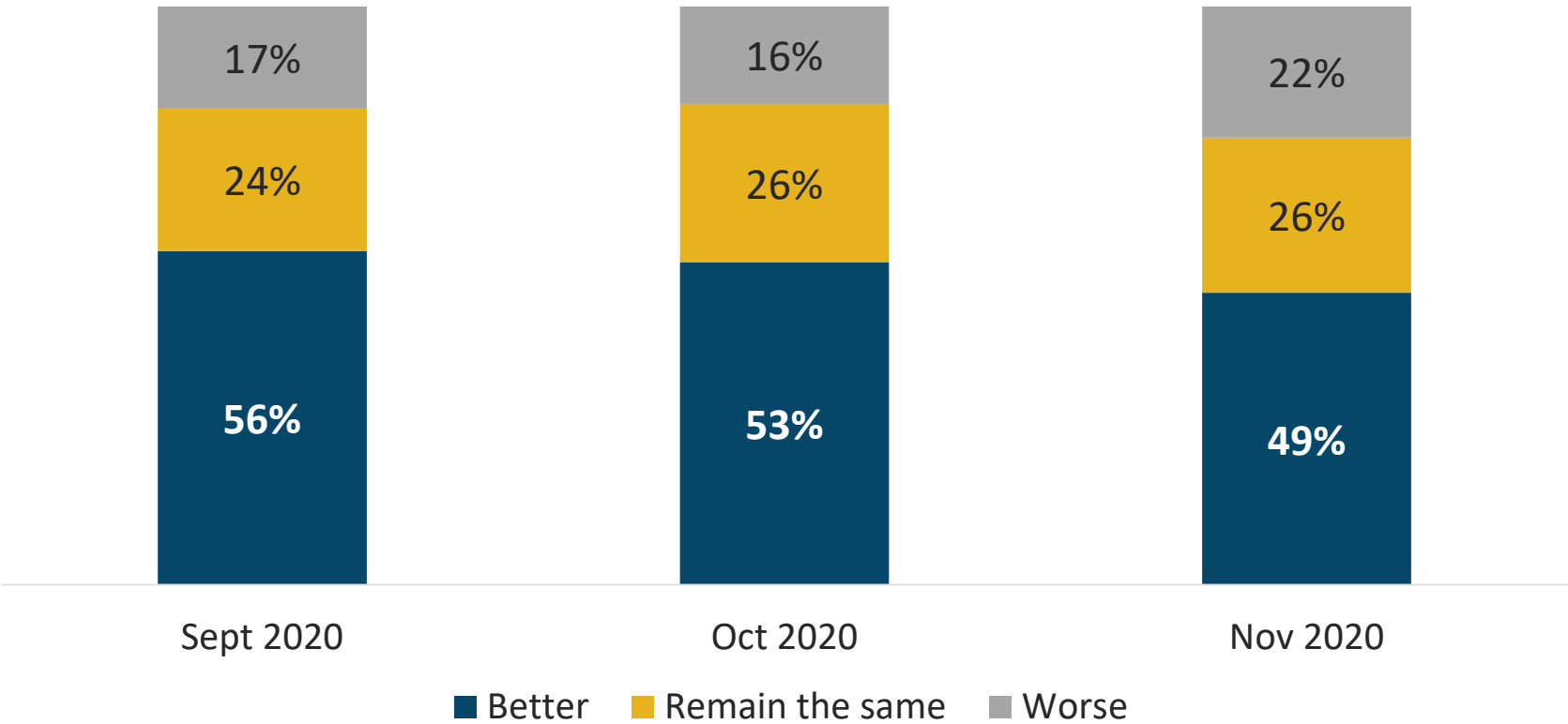
# *The WSJ/Vistage Small Business CEO Confidence Index maintains plateau amid uncertainty*



Source: November 2020 WSJ/Vistage Small Business CEO Confidence Index n=642

# Small business optimism about the future of the U.S. economy continues to soften in November

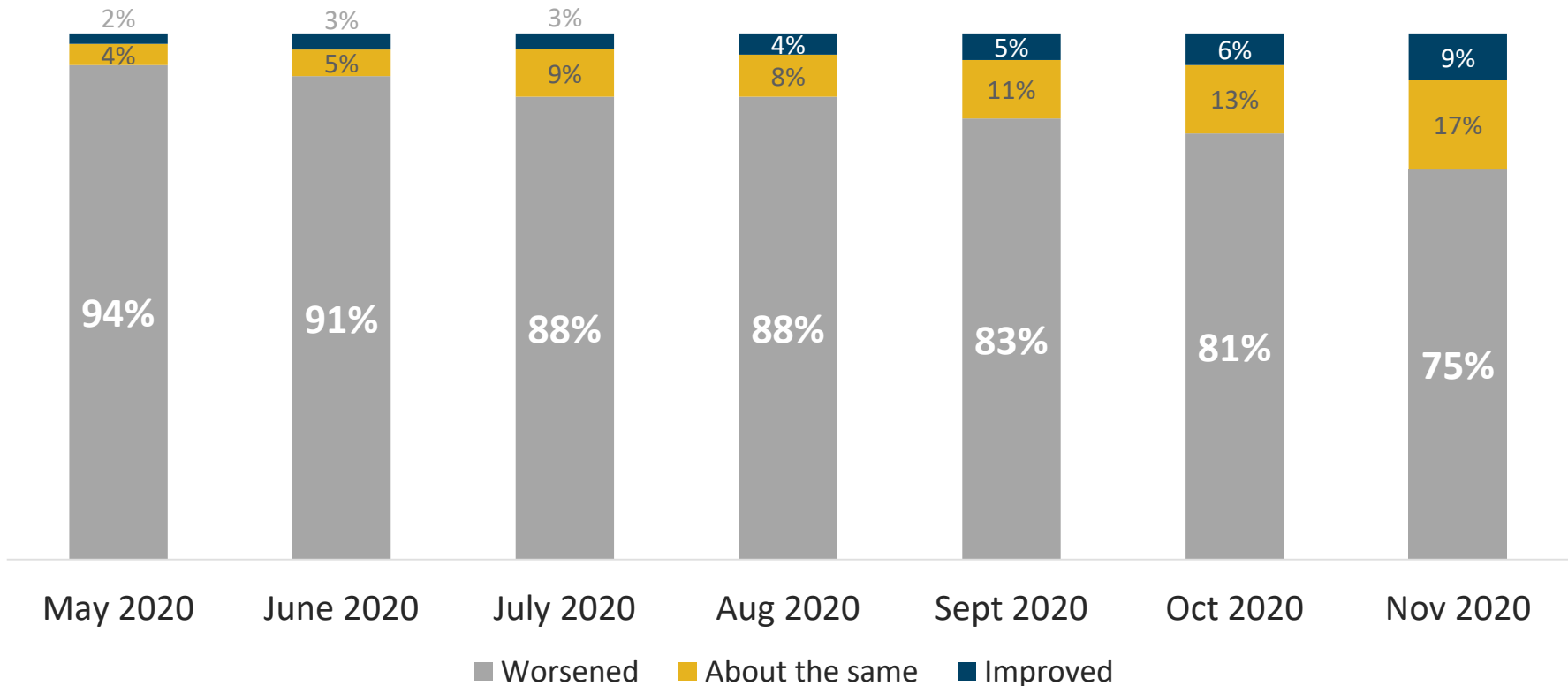
Expected changes in U.S. economy over next 12 months among small businesses



Source: November 2020 WSJ/Vistage Small Business CEO Confidence Index n=642

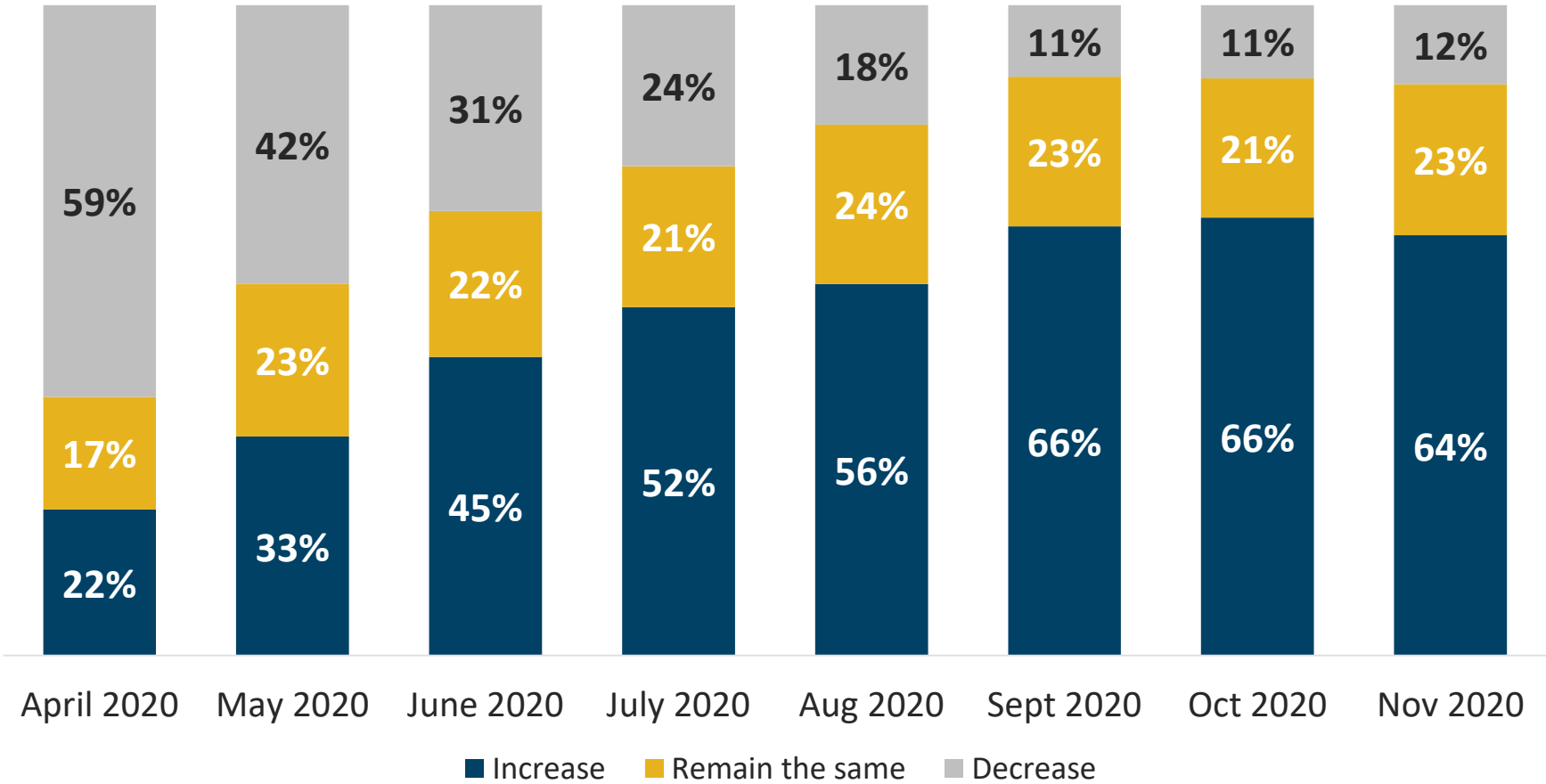
# Despite uncertainty, the gradual decline in pessimism about the U.S economy among small businesses continues

Small business sentiment about changes to the economy compared with a year ago



Source: November 2020 WSJ/Vistage Small Business CEO Confidence Index n=642

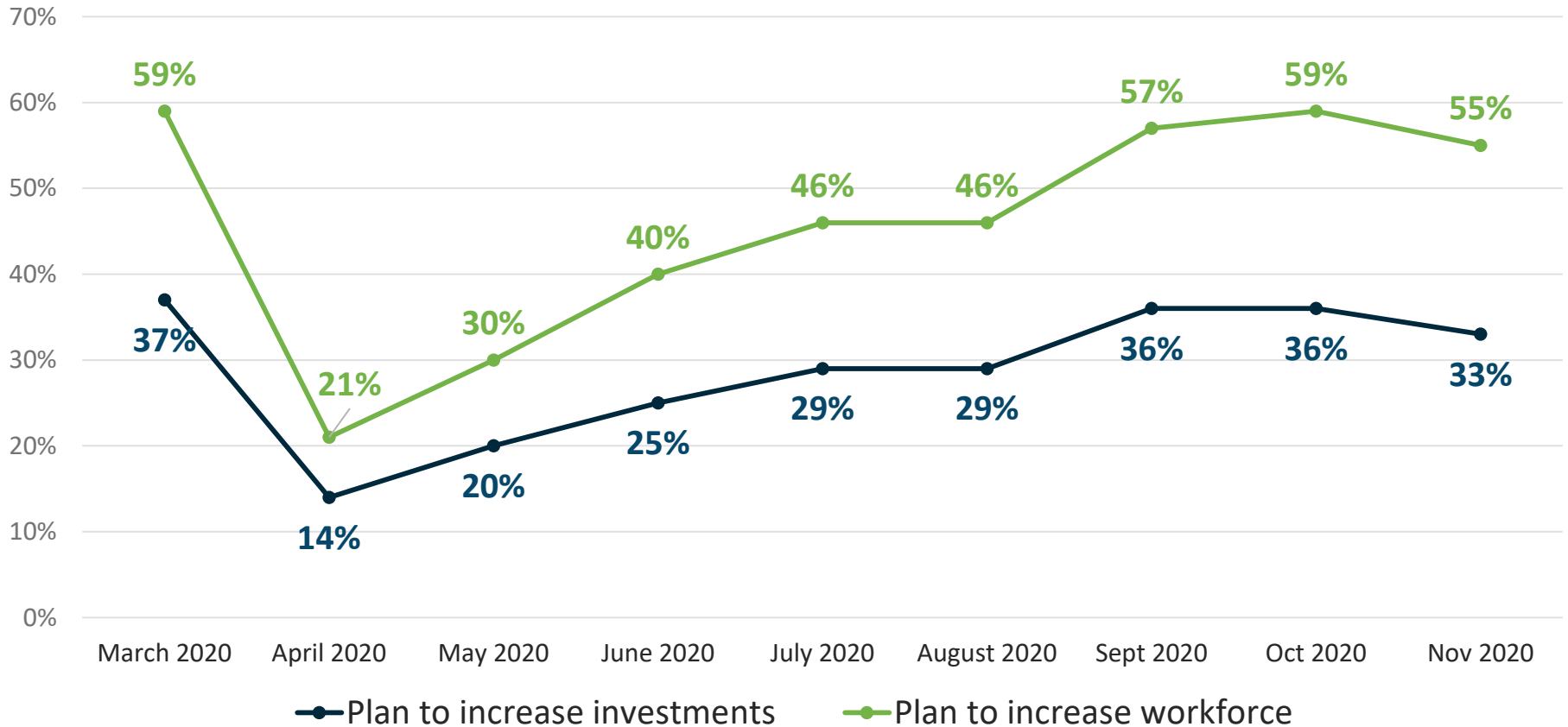
# Projections for increased revenues in the year ahead reach plateau for small businesses



Source: November 2020 WSJ/Vistage Small Business CEO Confidence Index n=642

# Expansion plans for hiring and investments stall slightly amongst small businesses in November

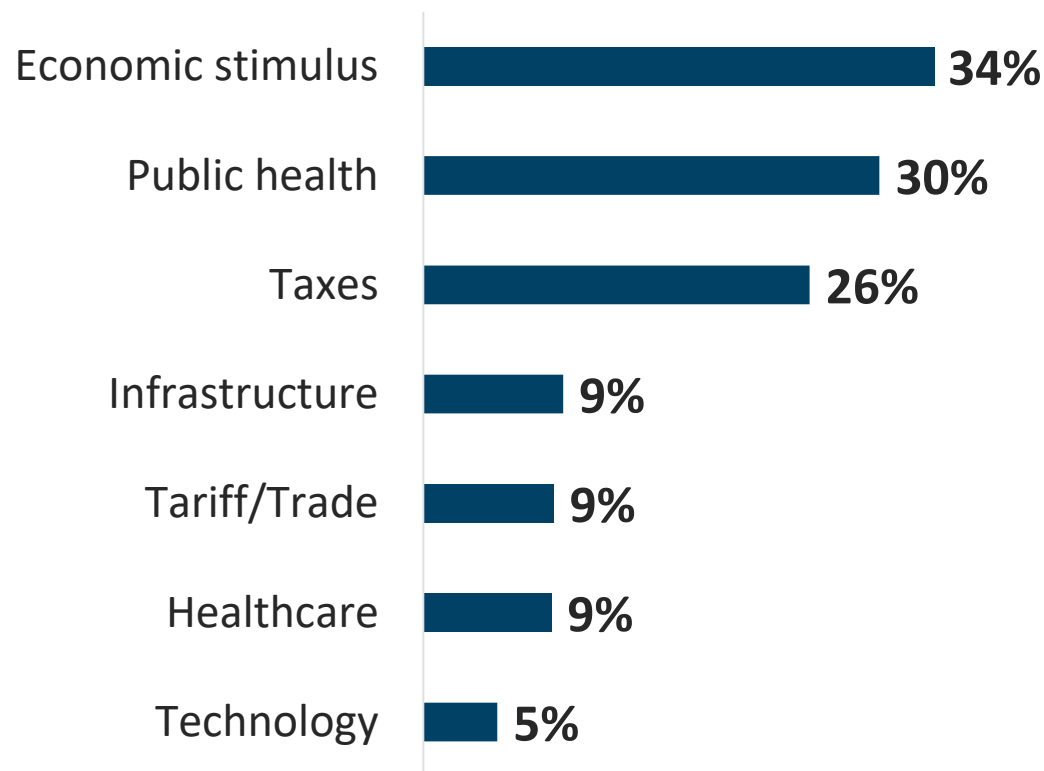
Percentage of CEOs that plan to increase investments, workforce



Source: November 2020 WSJ/Vistage Small Business CEO Confidence Index n=642

# *Economic stimulus tops the list of government policy priorities for small business CEOs*

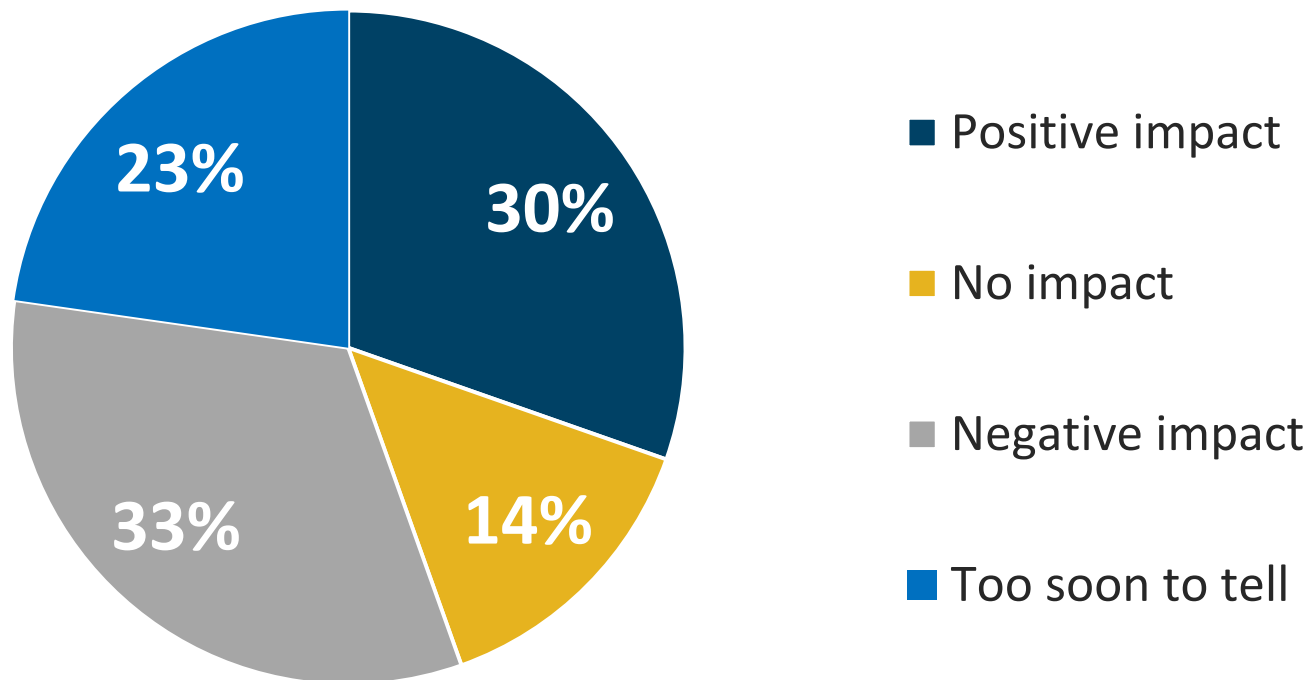
Ranking of government policies most critical to health of small businesses



Source: November 2020 WSJ/Vistage Small Business CEO Confidence Index n=642

# Expectations about the impact of the election vary among small businesses

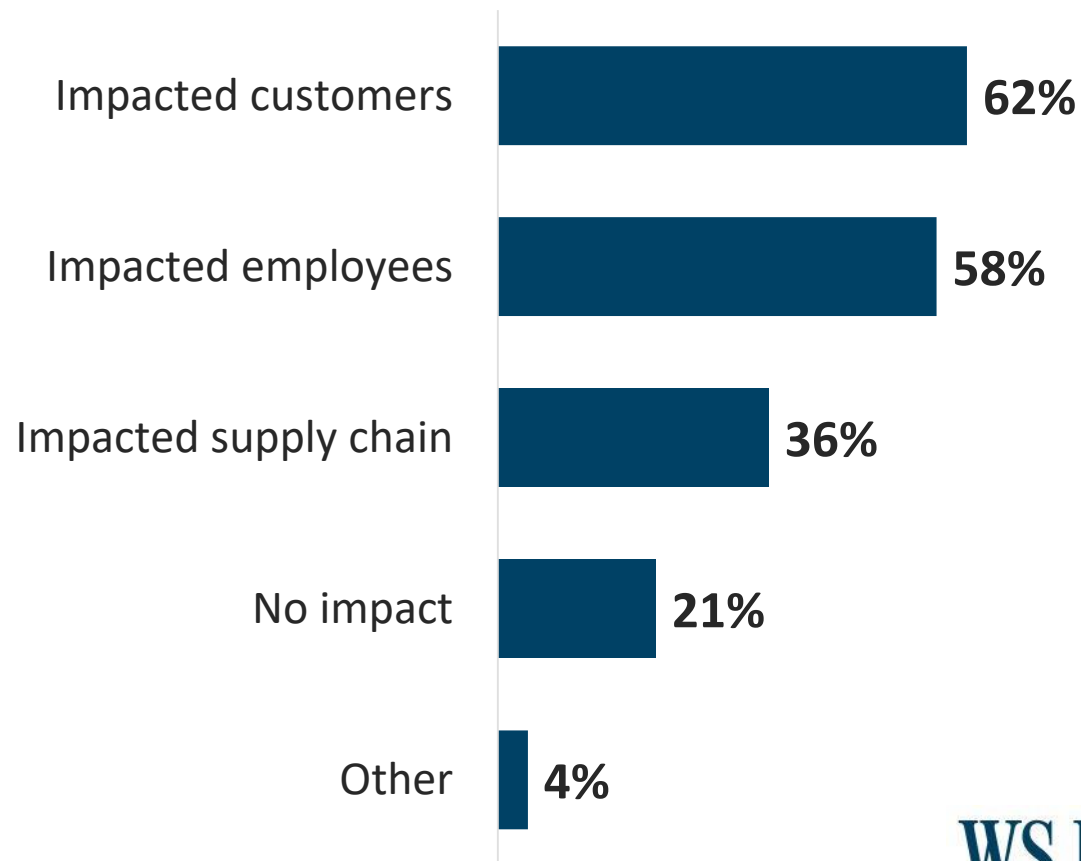
Expected impact of the outcome of the election



Source: November 2020 WSJ/Vistage Small Business CEO Confidence Index n=642

# *Small businesses report customers and employees are nearly equally impacted by recent rise in COVID-19 cases*

Impact of recent rise in COVID-19 cases on small businesses

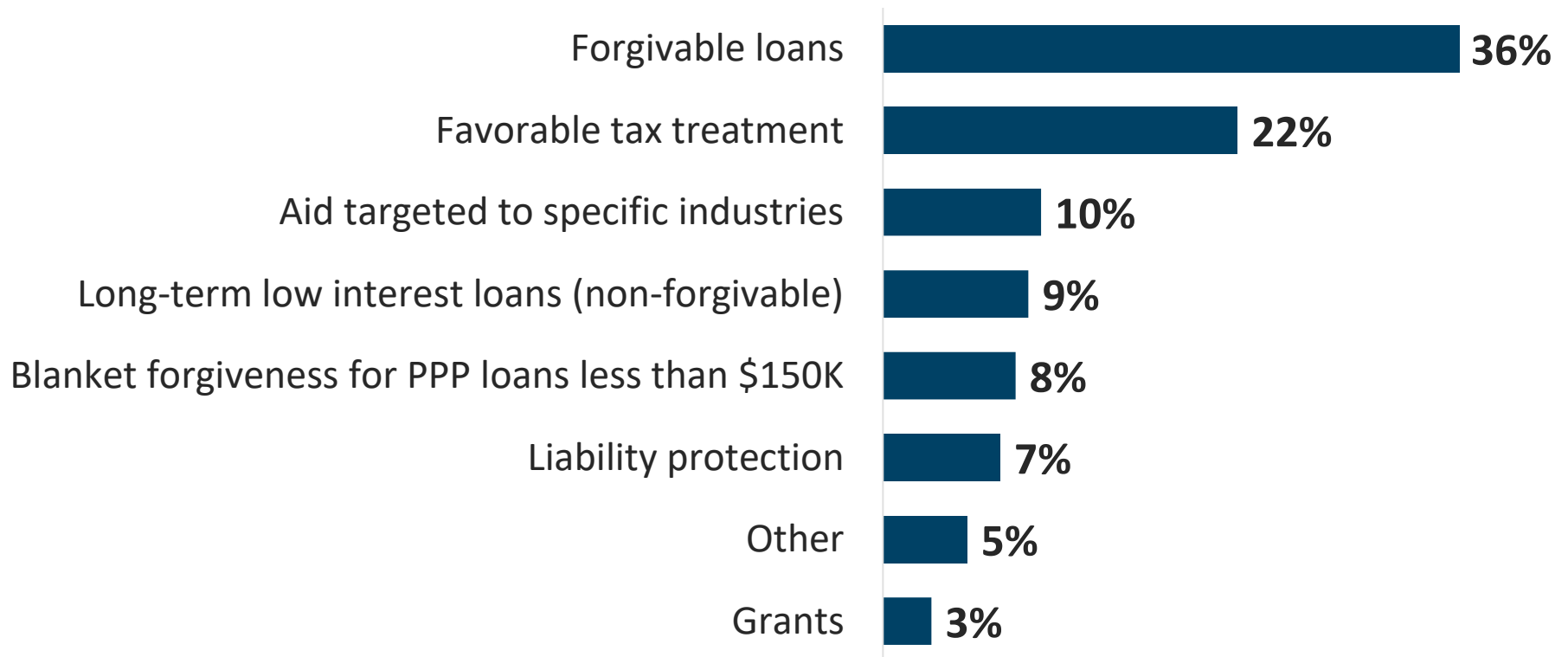


Source: November 2020 WSJ/Vistage Small Business CEO Confidence Index n=642



# *Forgivable loans tops the list of priorities in a stimulus bill according to small businesses*

Stimulus bill priorities according to small business leaders



Source: November 2020 WSJ/Vistage Small Business CEO Confidence Index n=642