How would you describe your role?

- I’m a corporate executive: 47%
- I’m a business owner: 16%
- I’m an investor: 37%
Inflation is now running at near 40-year highs. How concerned are you about the impact of inflation for the foreseeable future?
How much longer do you expect inflation risks to remain a challenge to your company or the portfolio companies you invest in?

- Short-term (next one to two quarters): 4%
- Mid-term (next two quarters to a year): 53%
- Long-term (more than a year): 43%
- Inflation is not a challenge at all:
How is your company or the portfolio companies you invest in primarily managing rising costs?

- Passing costs onto consumers: 81%
- Absorbing in profit margins: 14%
- Cutting overhead: 3%
- Changing suppliers: 2%
- Finding less expensive alternatives: 0%
- We are not experiencing rising costs: 0%

Page 5
Do you think the United States is headed for an economic recession?

- 46% Yes, I expect a recession before the end of this year
- 33% Yes, but recession is probably a 2023 event
- 18% We are already in a recession
- 3% I don’t expect a recession in the next 18 months
We are still experiencing a tight labor market. How is your company or your portfolio companies addressing the long-term implications of the current labor environment? Select all that are applicable.

- Increasing investment in technology and automation: 68%
- Shifting to lower cost geographies: 19%
- Increasing emphasis on acquisition opportunities that promote operational efficiency: 41%
- Divesting operations with inelastic prices that constrain margins and growth: 16%
In your opinion, have supply chain disruptions...

- Gotten worse since the end of last year: 20%
- Improved since the end of last year: 59%
- No change since the end of last year: 21%
The Federal Reserve has begun raising interest rates. How do rising rates impact the ability for your company or the portfolio companies you invest in to raise capital?
We have recently raised debt or capital.

We plan to raise debt or equity in the foreseeable future to fund strategic initiatives.

We do not need capital for strategic purposes but plan to raise capital while terms are favorable.

We expect to have access to capital at attractive terms in the future, but do not plan to enter the capital markets near-term.

How do the current interest rate and equity capital market environments impact capital formation and liquidity strategies for you or the companies you invest in?
Does strategic M&A play an important role in your company’s business strategy or the strategy of the portfolio companies you invest in?

77%

23%
How has the current economic outlook impacted your company’s near-term acquisition initiations or those of the portfolio companies you invest in?

- Initiatives are on hold: 11%
- Still looking at opportunities with a heightened degree of emphasis on fit and valuation: 59%
- Reduced competition for deals is creating heightened buying opportunities: 6%
- Nothing has changed: 24%
Of the following, please choose which issues pose the greatest risk(s) to your company or the portfolio companies you invest in. Select three.
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