

CECP Pulse Survey

Topic: CI Budget Forecast 2023
December 2022



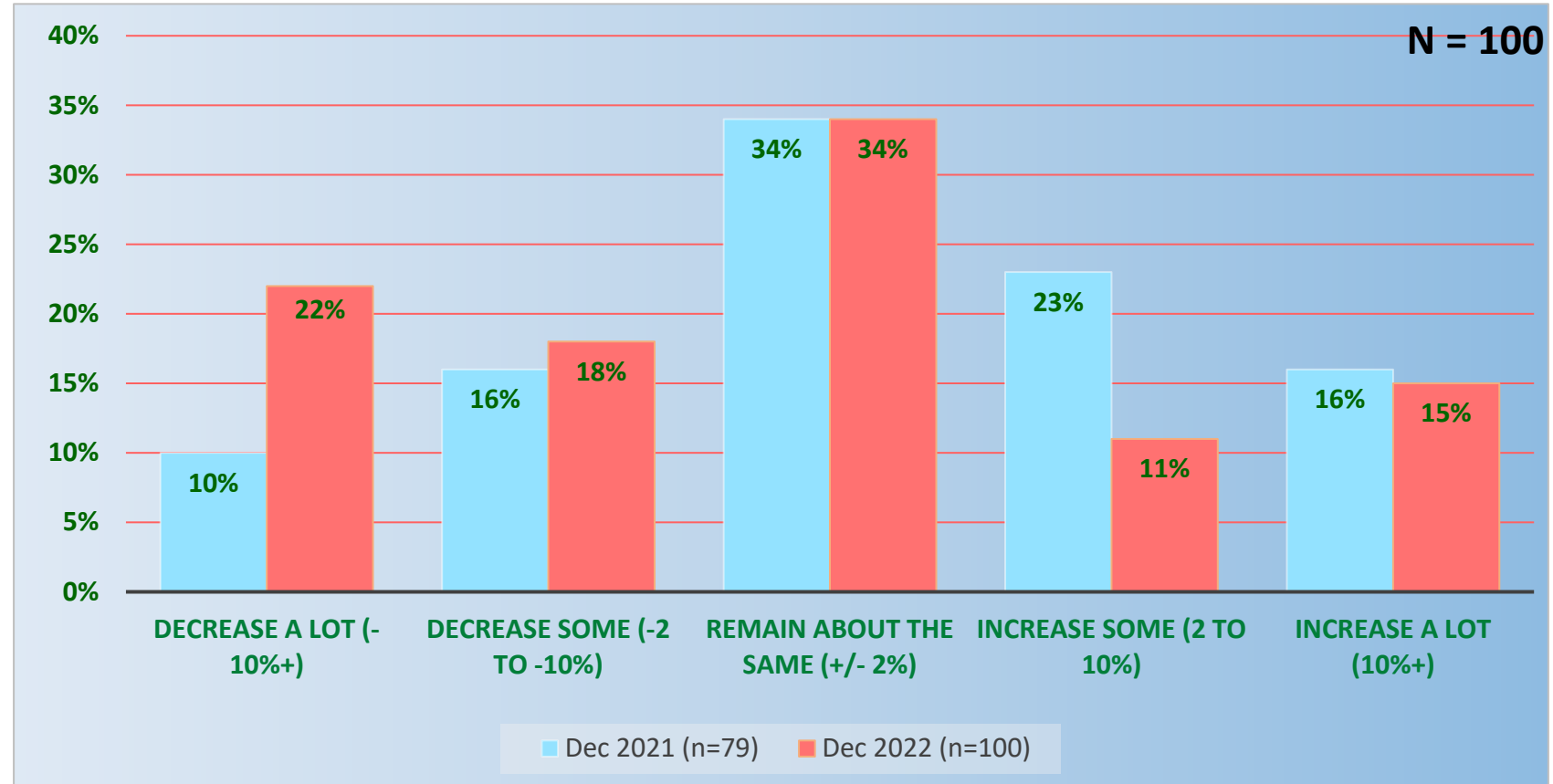
CECP Pulse Survey Results

Topic: CI Budget Forecast 2023

CECP's Pulse gathered insights on corporate 2023 community investment budgets compared to 2022.

100 respondents participated in the first Pulse question below. The results are as follows:

Do you predict there will be changes to your company's 2023 community investment budget compared to 2022? You would estimate that 2023 community investments will:?



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"Results reflect data pulled on December 20, 2022. These results are drawn from a representative sample of our affiliated companies. When referencing this finding, please list the source as: Chief Executives for Corporate Purpose, Pulse Survey, December 2022. Topic: CI Budget Forecast 2023, field dates: December 13, 2022 – December 20, 2022."



CECP Pulse Survey Results

Topic: CI Budget Forecast 2023 (Q2)

10 respondents participated in the second Pulse question below. The results are as follows:

What other details can you share about your prediction? What factors are driving the change (or lack thereof)?

As our business grows, we are committed to increasing the overall amount we invest in our communities. As well, climate change is driving a larger need for support of environmental causes, as well as response to disaster relief as a result of climate change.

Economic outlook

It was increased for 2022 and is flat going into 2023.

Long overdue increase.

Our Foundation fund's investment portfolio has shrunk this year due to market performance therefore slightly undercutting our giving. TBD on the exact amount

Saving measures.

Scaling effective programs; funds for nonprofit partner capacity-building; budget for new societal impact focus area/expanding portfolio

We acquired another financial institution which spurred a Community Benefits Plan. It is a five-year plan and includes funding for new programs and ensures the ability to keep organizations whole that were funded by both banks.

We have been consistently "flat" for the past several years. Despite facing a mild recession in 2023 we feel confident in our investment profile.

We launched a Foundation in September 2022 which will more than double our giving budget and enable us to do more strategic philanthropy.

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