

## CONSUMER CREDIT DEFAULTS SHOW SLIGHT DECREASE ACCORDING TO THE S&P/EXPERIAN CONSUMER CREDIT DEFAULT INDICES

### Four of the Five Cities Report Slight Default Rate Decreases in May 2016

**New York, June 21, 2016** – Data through May 2016, released today by S&P Dow Jones Indices and Experian for the S&P/Experian Consumer Credit Default Indices, a comprehensive measure of changes in consumer credit defaults, shows a composite rate of 0.81% in May, down five basis points from the previous month. First mortgage defaults reported a 0.63% default rate for May, down six basis points from the prior month. Auto loan defaults recorded a 0.92% default rate, down five basis points from April. The bank card default rate increased two basis points in May, recording a default rate of 3.11%.

Four of the five major cities saw their overall default rates decrease during the month of May. New York recorded a default rate of 0.89%, down 12 basis points for the month. Dallas reported a default rate of 0.69%, down seven basis points from April. Chicago's default rate decreased five basis points from the prior month, posting a default rate of 0.98%. Los Angeles reported a default rate of 0.67%, down four basis points for May. Miami's default rate increased for the third consecutive month, up six basis points with a default rate of 1.27%.

“Overall the consumers' credit picture is very good,” says David M. Blitzer, Managing Director and Chairman of the Index Committee at S&P Dow Jones Indices. “Consumer credit default rates continue at the lowest levels in more than 10 years and well below those seen before the financial crisis. These positive developments are supported by continued gains in the economy: an unemployment rate under 5%, combined with increases in incomes and wages and stable prices. Debt service ratios remain close to record lows, while outstanding consumer credit and mortgage debt have risen modestly this year.

One area worth following is the default rate on bank cards. Between December 2015 and May 2016 (this report) the default rate on bank cards rose from 2.5% to 3.1%; it is up in the last three months, while the default rates on the other sectors followed here are down. The current level of bank card defaults is quite low; however the upward trend stands out compared to the other data series.”

The table below summarizes the May 2016 results for the S&P/Experian Credit Default Indices. These data are not seasonally adjusted and are not subject to revision.

<b>S&amp;P/Experian Consumer Credit Default Indices</b>			
<b>National Indices</b>			
<b>Index</b>	<b>May 2016 Index Level</b>	<b>April 2016 Index Level</b>	<b>May 2015 Index Level</b>
Composite	0.81	0.86	0.88
First Mortgage	0.63	0.69	0.74
Second Mortgage	0.51	0.58	0.42
Bank Card	3.11	3.09	2.98
Auto Loans	0.92	0.97	0.86

Source: S&P/Experian Consumer Credit Default Indices  
Data through May 2016

The table below provides the S&P/Experian Consumer Default Composite Indices for the five MSAs:

<b>Metropolitan Statistical Area</b>	<b>May 2016 Index Level</b>	<b>April 2016 Index Level</b>	<b>May 2015 Index Level</b>
New York	0.89	1.01	0.95
Chicago	0.98	1.03	1.00
Dallas	0.69	0.76	0.70
Los Angeles	0.67	0.71	0.95
Miami	1.27	1.21	1.17

Source: S&P/Experian Consumer Credit Default Indices  
Data through May 2016

For more information about S&P Dow Jones Indices, please visit [www.spdji.com](http://www.spdji.com).

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We are the leading global information services company, providing data and analytical tools to our clients around the world. We help businesses to manage credit risk, prevent fraud, target marketing offers and automate decision making. We also help people to check their credit report and credit score and protect against identity theft. In 2015, we were named one of the “World’s Most Innovative Companies” by Forbes magazine.

We employ approximately 17,000 people in 37 countries and our corporate headquarters are in Dublin, Ireland, with operational headquarters in Nottingham, UK; California, US; and São Paulo, Brazil.

Experian plc is listed on the London Stock Exchange (EXPN) and is a constituent of the FTSE 100 index. Total revenue for the year ended March 31, 2016, was US\$4.6 billion.

To find out more about our company, please visit <http://www.experianplc.com> or watch our documentary, “Inside Experian.”

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**PRESS RELEASE**

Jointly developed by S&P Dow Jones Indices LLC and Experian, the S&P/Experian Consumer Credit Default Indices are published on the third Tuesday of each month at 9:00 am ET. They are constructed to track the default experience of consumer balances in four key loan categories: auto, bankcard, first mortgage lien and second mortgage lien. The Indices are calculated based on data extracted from Experian's consumer credit database. This database is populated with individual consumer loan and payment data submitted by lenders to Experian every month. Experian's base of data contributors includes leading banks and mortgage companies, and covers approximately \$11 trillion in outstanding loans sourced from 11,500 lenders.

For more information, please visit: [www.consumercreditindices.standardandpoors.com](http://www.consumercreditindices.standardandpoors.com) .