

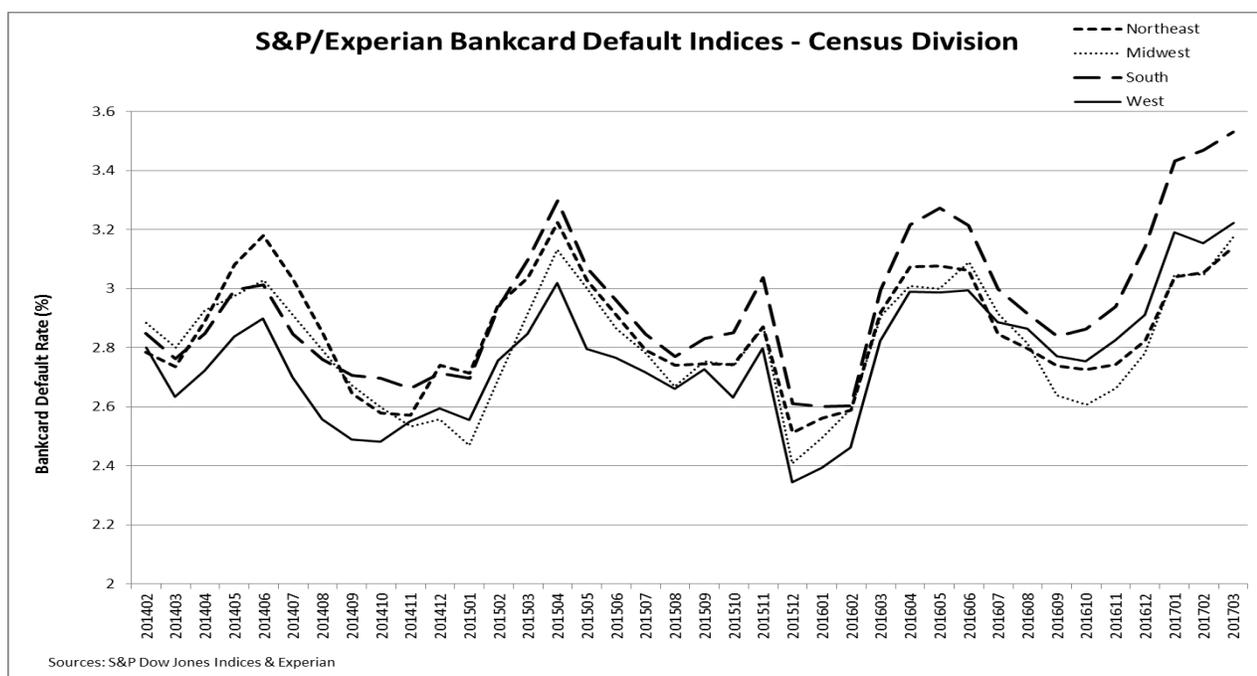
# S&P/EXPERIAN CONSUMER CREDIT DEFAULT INDICES SHOW BANK CARD DEFAULT RATE RISES FIVE STRAIGHT MONTHS IN MARCH 2017

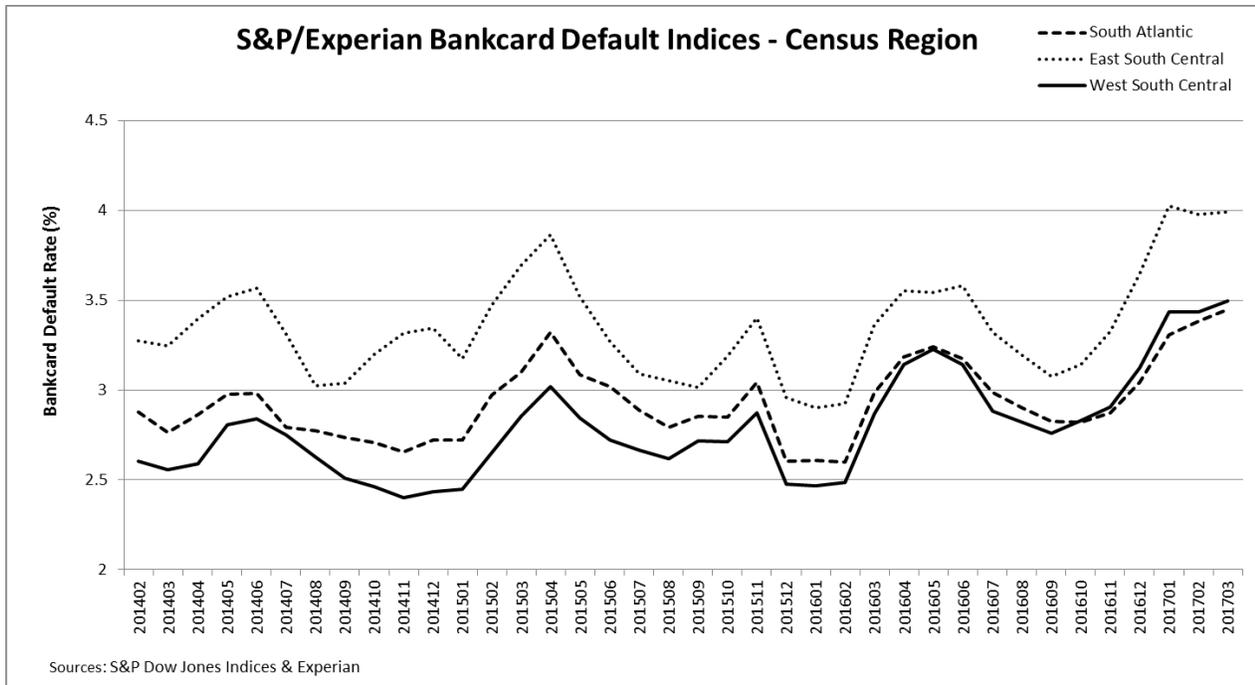
## First Mortgage Default Rate at One-Year High in March

**NEW YORK, APRIL 18, 2017** - Data through March 2017, 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 the composite rate unchanged from last month at 0.94% in March. The bank card default rate recorded a 3.31% default rate, up nine basis points from February. Auto loan defaults came in at 1.00%, down five basis points from the previous month. The first mortgage default rate came in at 0.75%, up one basis point from February and reaching a one-year high.

The five major cities showed mixed results in March with two higher and three lower default rates. New York had the largest increase, reporting 1.09%, up 15 basis points from February. Chicago reported 1.05% for March, rising six basis points from the previous month. Miami came in at 1.40%, down two basis points from February. Dallas reported a decrease of four basis points at 0.79%. Los Angeles saw its first default rate decrease since September 2016, down five basis points at 0.75%.

The National bank card default rate of 3.31% in March sets a 45-month high. When comparing the bank card default rate among the four census divisions, the bank card default rate in the South is considerably higher than the other three census divisions. Upon further analysis to the South's three census regions, East South Central – comprised of Kentucky, Tennessee, Alabama, and Mississippi – has the highest bank card default rate.





“The continuing low consumer credit default rate reflects recent strong job growth and a favorable economy,” says David M. Blitzer, Managing Director and Chairman of the Index Committee at S&P Dow Jones Indices. “The economy is also supporting consumers’ positive outlook and strong sentiment about the economy and their financial condition. Data from the Federal Reserve shows that consumer credit continues to expand at more than 6% per year, the highest pace since 2007-2008. Other Federal Reserve data indicate that household net worth in 2015 and 2016 rose 2.3% each year.

“Currently the debt service ratio for consumer credit – the percentage of disposable income required to service consumer credit debt – is 5.58%, up from its recent low of 4.92% in 2012 but lower than the 6.01% peak seen shortly before the financial crisis. The higher interest rates that most analysts expect over 2017-2018 are likely to combine with continued growth in consumer credit to push the debt service ratio back towards the 6% level.”

The table below summarizes the March 2017 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>March 2017 Index Level</b>	<b>February 2017 Index Level</b>	<b>March 2016 Index Level</b>
Composite	0.94	0.94	0.93
First Mortgage	0.75	0.74	0.77
Second Mortgage	0.57	0.51	0.59
Bank Card	3.31	3.22	2.92
Auto Loans	1.00	1.05	1.02

Source: S&P/Experian Consumer Credit Default Indices  
Data through March 2017

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

<b>Metropolitan Statistical Area</b>	<b>March 2017 Index Level</b>	<b>February 2017 Index Level</b>	<b>March 2016 Index Level</b>
New York	1.09	0.94	0.99
Chicago	1.05	0.99	1.03
Dallas	0.79	0.83	0.75
Los Angeles	0.75	0.80	0.81
Miami	1.40	1.42	1.15

Source: S&P/Experian Consumer Credit Default Indices  
Data through March 2017

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

## ABOUT S&P DOW JONES INDICES

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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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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) .