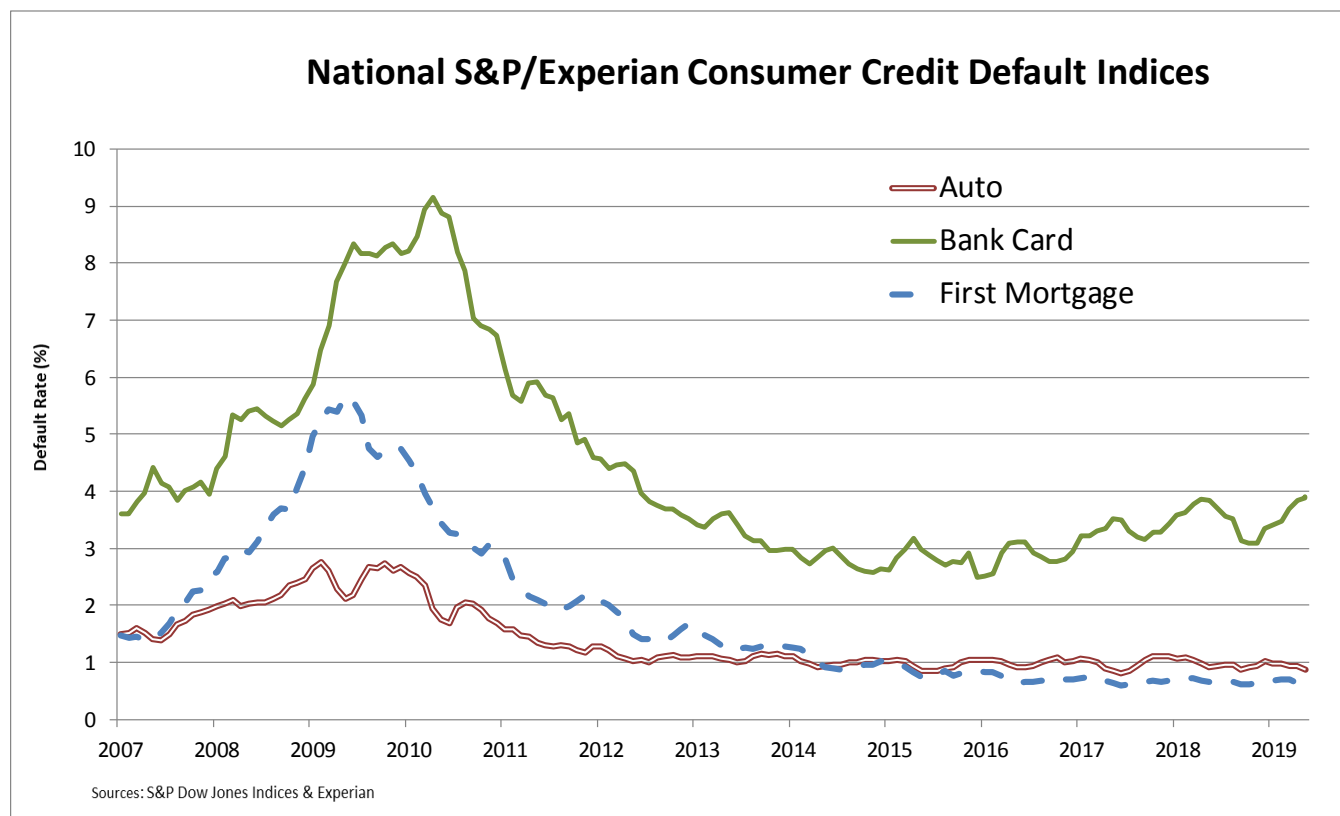


S&P/EXPERIAN CONSUMER CREDIT DEFAULT INDICES SHOW COMPOSITE RATE UNCHANGED IN JUNE 2019

All Loan Types Show Stable Default Rates Month-Over-Month

NEW YORK, JULY 16, 2019: S&P Dow Jones Indices and Experian released today data through June 2019 for the S&P/Experian Consumer Credit Default Indices. The indices represent a comprehensive measure of changes in consumer credit defaults and show that the composite rate remained unchanged at 0.83%. The bank card default rate of 3.90%, auto loan default rate of 0.87%, and first mortgage default rate of 0.59% were all unchanged from last month.

Three of the major metropolitan statistical areas (“MSAs”) showed lower default rates compared to last month. Los Angeles showed the largest decrease, down seven basis points to 0.61%. The default rate for New York dropped four basis points to 0.87%, while the rate for Chicago fell two basis points to 0.88%. The rate for Miami increased six basis points, to 1.43%, while the rate for Dallas was five basis points higher at 0.82%.



The table below summarizes the June 2019 results for the S&P/Experian Consumer Credit Default Indices. These data are not seasonally adjusted and are not subject to revision.

| National Indices | | | |
|-------------------------|----------------------------------|---------------------------------|----------------------------------|
| Index | June 2019 Index Level | May 2019 Index Level | June 2018 Index Level |
| Composite | 0.83 | 0.83 | 0.86 |
| First Mortgage | 0.59 | 0.59 | 0.63 |
| Bank Card | 3.90 | 3.90 | 3.71 |
| Auto Loans | 0.87 | 0.87 | 0.93 |

Source: S&P/Experian Consumer Credit Default Indices
Data through June 2019

The table below provides the index levels for the five major MSAs tracked by the S&P/Experian Consumer Credit Default Indices.

| MSA | June 2019 Index Level | May 2019 Index Level | June 2018 Index Level |
|-------------|----------------------------------|---------------------------------|----------------------------------|
| New York | 0.87 | 0.91 | 0.88 |
| Chicago | 0.88 | 0.90 | 0.86 |
| Dallas | 0.82 | 0.77 | 0.84 |
| Los Angeles | 0.61 | 0.68 | 0.65 |
| Miami | 1.43 | 1.37 | 2.30 |

Source: S&P/Experian Consumer Credit Default Indices
Data through June 2019

For more information about S&P Dow Jones Indices, please visit www.spdji.com.

ABOUT THE S&P/EXPERIAN CONSUMER CREDIT DEFAULT INDICES

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.spindices.com/indices/indicators/sp-experian-consumer-credit-default-composite-index.

ABOUT S&P DOW JONES INDICES

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884, S&P DJI has been innovating and developing across the spectrum of asset classes helping to define the way investors measure and trade the markets.

PRESS RELEASE

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies and governments to make decisions with confidence. For more information, visit www.spdji.com.

ABOUT EXPERIAN

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We have more than 16,000 people operating across 37 countries and every day we're investing in new technologies, talented people and innovation to help all our clients maximize every opportunity. We are listed on the London Stock Exchange (EXPN) and are a constituent of the FTSE 100 Index.

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FOR MORE INFORMATION:

Ray McConville

North America Communications

New York, USA

(+1) 212 438 1678

raymond.mcconville@spglobal.com

Jordan Takeyama

Experian Public Relations

(+1) 714 830 7561

jordan.takeyama@experian.com