

S&P/Experian Consumer Credit Default Indices Show Composite Rate Unchanged In July 2020

Bank Card Default Rate at Lowest Level Since February 2020

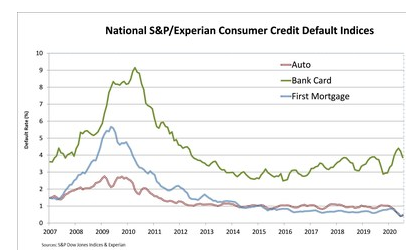
NEW YORK, Aug. 18, 2020 /PRNewswire/ -- S&P Dow Jones Indices and Experian released today data through July 2020 for the S&P/Experian Consumer Credit Default Indices. The indices represent a comprehensive measure of changes in consumer credit defaults and show that the composite rate was unchanged at 0.66%. The bank card default rate fell 37 basis points to 3.86%. The auto loan default rate rose 7 basis points to 0.47% and the first mortgage default rate was 3 basis points higher at 0.44%.

Three out the five major metropolitan statistical areas ("MSAs") showed higher default rates compared to last month. Miami showed the largest increase, up 43 basis points to 1.83%. New York was 12 basis points higher at 0.86%, while Los Angeles was up three basis points to 0.75%. Dallas fell five basis points to 0.61% and Chicago was two basis points lower at 0.67%.

The table below summarizes the July 2020 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	July 2020 Index Level	June 2020 Index Level	July 2019 Index Level
Composite	0.66	0.66	0.85
First Mortgage	0.44	0.41	0.62
Bank Card	3.86	4.23	3.77
Auto Loans	0.47	0.40	0.89

Source: S&P/Experian Consumer Credit Default Indices
Data through July 2020



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

MSA	July 2020 Index Level	June 2020 Index Level	July 2019 Index Level
New York	0.86	0.74	0.89
Chicago	0.67	0.69	0.95
Dallas	0.61	0.66	0.83
Los Angeles	0.75	0.72	0.74
Miami	1.83	1.40	1.34

Source: S&P/Experian Consumer Credit Default Indices
Data through July 2020

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.

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SOURCE S&P Dow Jones Indices

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