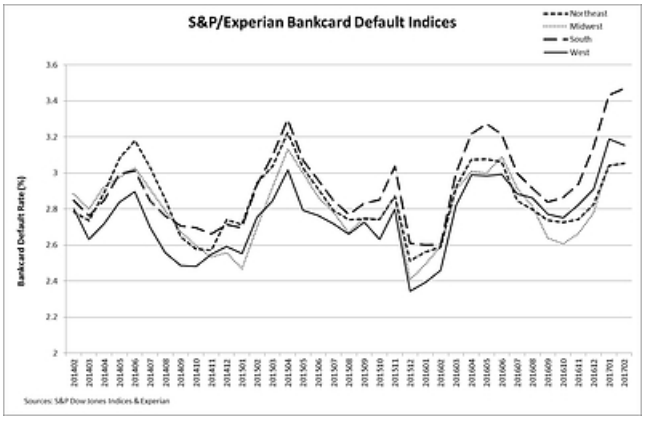
Bank Card Default Rates Rise Four Straight Months In February 2017 According To S&P/Experian Consumer Credit Default Indices

Composite Default Rate at One-Year High in February

NEW YORK, March 21, 2017 /PRNewswire/ -- Data through February 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 up two basis points from last month at 0.94% in February. The bank card default rate recorded a 3.22% default rate, up one basis point from January. Auto loan defaults came in at 1.05%, down one basis point from the previous month. The first mortgage default rate came in at 0.74%, up two basis points from January.

The five major cities showed mixed results in February with two higher default rates, two lower, and one unchanged. Dallas had the largest increase, reporting 0.83%, up eight basis points from January. New York reported 0.94% for February, rising six basis points from the previous month. Chicago saw its default rate decrease four basis points to 0.99%. Miami reported a decrease, the first since October 2016, of 25 basis points at 1.42%. Los Angeles remained unchanged at 0.80%.

The national bank card default rate of 3.22% in February matches a 44-month high unseen since July 2013. When comparing bank card default rates among the four census divisions, the bank card default rate from the south is considerably higher than the other three census divisions.



"The increase in the Fed funds rate announced last week by the Federal Reserve will push up the interest rate charged on bank cards in the near future," says David M. Blitzer, Managing Director and Chairman of the Index Committee at S&P Dow Jones Indices. "The quarter percentage point increase will be gradually passed through to the charges faced by those borrowing with their credit cards. Based on the projections made by members of the Fed's policy committee, we could see three or possibly four additional increases this year. Given the prospect of higher interest rates and continuing economic expansion, the recent rise in bank card default rates is not expected to immediately reverse. Interest rates on auto loans and home mortgages are also likely to advance following the Fed's action.

"The economy is expanding, adding over 200,000 new jobs each month. However, wages are barely keeping up with inflation. Over the 12 months through February 2017, hourly earnings adjusted for inflation were unchanged. Inflation has risen slightly in the past year and is now about 2%. The longer term prospects for limiting or reversing the rise in bank card defaults depends on the outlook for wages and inflation as well as interest rates. While interest rates on home mortgages and auto loans are likely to rise, the default rates don't show any adverse trends now."

The table below summarizes the January 2017 results for the S&P/Experian Credit Default Indices. These data are not seasonally adjusted and are not subject to revision.

S&P/Experian Consumer Credit Default Indices National Indices

Index	February 2017 Index Level	January 2017 Index Level	February 2016 Index Level
Composite	0.94	0.92	0.97
First Mortgage	0.74	0.72	0.84
Second Mortgage	0.51	0.48	0.60
Bank Card	3.22	3.21	2.56
Auto Loans	1.05	1.06	1.05

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

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

Metropolitan Statistical Area	February 2017 Index Level	January 2017 Index Level	February 2016 Index Level
New York	0.94	0.88	0.97
Chicago	0.99	1.03	1.02
Dallas	0.83	0.75	1.03
Los Angeles	0.80	0.80	0.76
Miami	1.42	1.67	1.07

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

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

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 based on any other provider in the world. With over 1,000,000 indices and more than 120 years of experience constructing innovative and transparent solutions, S&P Dow Jones Indices defines the way investors measure and trade the markets.

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

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 inDublin, 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 visithttp://www.experianplc.com or watch our documentary, "Inside Experian."

Experian and the Experian marks used herein are trademarks or registered trademarks of Experian Information Solutions, Inc. Other product and company names mentioned herein are the property of their respective owners.

FOR MORE INFORMATION:

David Blitzer
Managing Director and Chairman of Index Committee
New York, USA
(+1) 212 438 3907
david.blitzer@spglobal.com

Luke Shane
North America Communications
New York, USA
(+1) 212 438 8184
luke.shane@spglobal.com

Matt Tatham
Experian Public Relations
917 446 7227
matt.tatham@experian.com

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 .

SOURCE S&P Dow Jones Indices

---

https://press.spglobal.com/2017-03-21-Bank-Card-Default-Rates-Rise-Four-Straight-Months-In-February-2017-According-To-S-P-Experian-Consumer-Credit-Default-Indices