

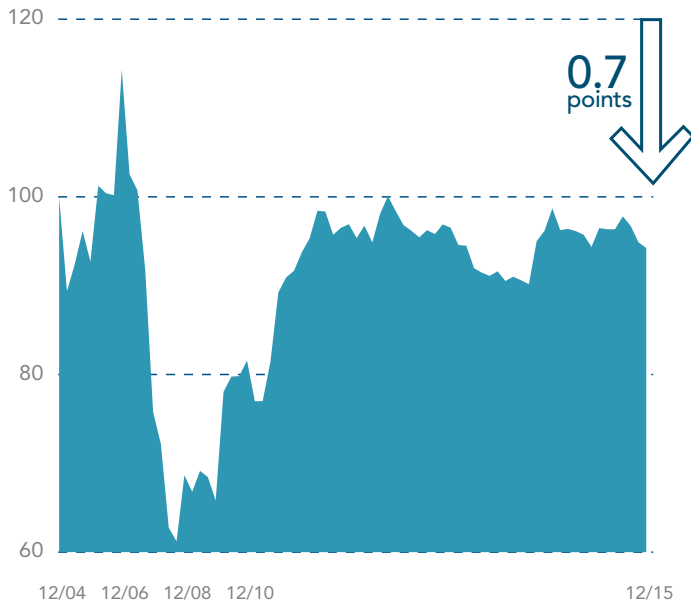
Dun & Bradstreet U.S. Economic Health Tracker

A multi-dimensional view of the U.S. Economy

FEBRUARY 2016

WWW.DNB.COM/TRACKER

SMALL BUSINESS HEALTH INDEX

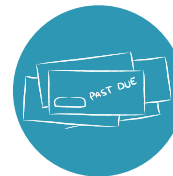


Source: Dun & Bradstreet



PAYMENT DELINQUENCY

↑ 2.38%



CREDIT CARD DELINQUENCY

↓ 0.98%

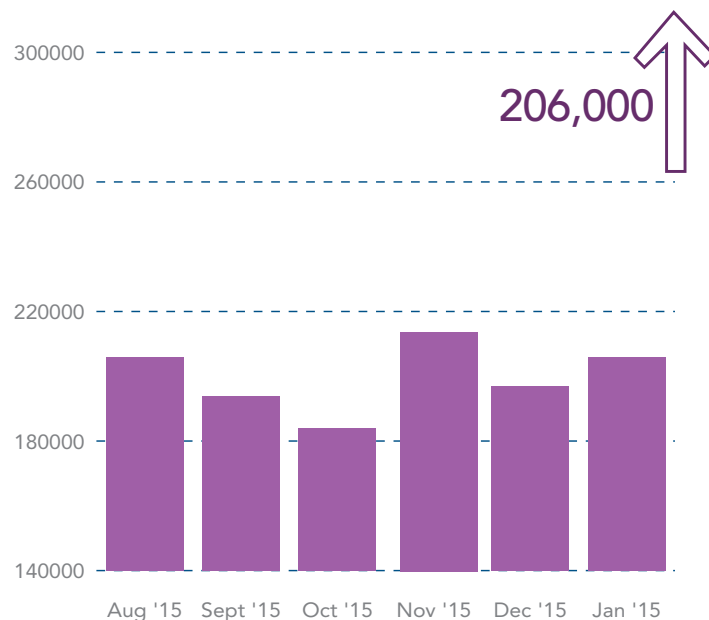


CREDIT CARD USE

↑ 0.18%

Dun & Bradstreet's Small Business Health Index has dropped again by a slim 0.7 points during the latest reporting period. However, this marks the third consecutive month of decline for the index, reflecting the tepid domestic and global economic activity onto small business performance. The index also shows decline (4.5%) on a year over year basis.

U.S. JOBS HEALTH



Source: Dun & Bradstreet



MANUFACTURING



RETAIL



REAL ESTATE



BUSINESS SERVICES



CONSTRUCTION

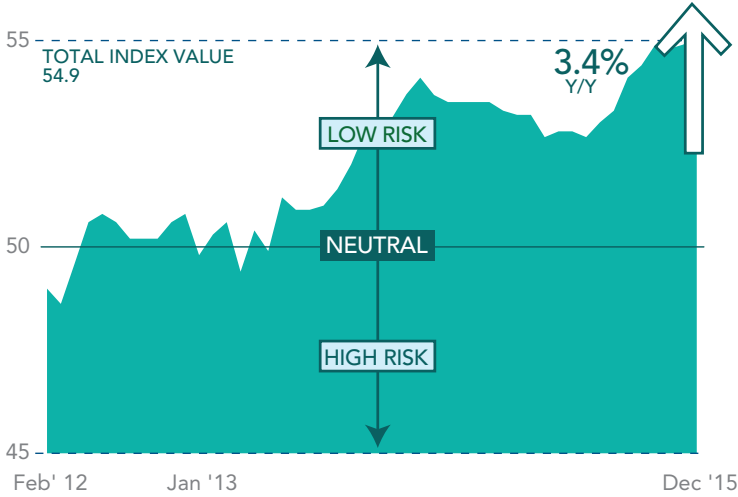


TRADE, TRANSPORTATION & UTILITIES



Dun & Bradstreet estimates 206,000 new non-farm jobs were added to U.S. payrolls in January 2016. We expect to see gains in the Trade, Transportation and Utilities and Business Services, although the latter is expected to lose some momentum. Some losses are expected in Real Estate.

U.S. SEVERE RISK INDEX



HOW TO READ THIS INDICATOR:

A reading of 50% represents "neutral." A reading of more than 50% reflects generally lower risk and a reading of less than 50% reflects generally higher risk.

VIABILITY ↑ 3.6%

DELINQUENCY ↓ 3.2%

TOTAL LOSS ↓ 3.4%

Source: Dun & Bradstreet

For the second consecutive month, severe risks among all active and open US businesses have improved slightly on a sequential basis. Dun & Bradstreet's Severe Risk Index, formerly known as the Overall Business Health Index, rose 0.1% from the prior month. Severe financial risks are at the lowest they've been since the inception of the index in November 2010.

PERSPECTIVES

Dun & Bradstreet's February U.S. Economic Health Tracker shows continuing erosion in small business performance, possibly driven by lackluster domestic growth in the final quarter of 2015 and the turmoil in the international markets. All sectors except Construction also show decline on a year over year basis. D&B estimates 206,000 new non-farm jobs were added to U.S. payrolls in January 2016.

Finally, severe risk among all active and open businesses continues to recede but the risk divergence between specific industries continues.

In summary, the February Tracker shows tepid payment performance on part of small businesses compared to the past year. Several factors like the recent interest rate hike, the global financial turmoil and weaknesses in the energy sector are affecting some of the synergies in this business segment.

METHODOLOGY

The **Small Business Health Index** measures year-over-year small business performance through equally weighted payment patterns and credit use. **U.S. Jobs Health** combines Small Business Health Index industry data with BLS figures to forecast monthly nonfarm payroll employment. The **U.S. Severe Risk Index** provides a weighted average of D&B's Viability Score, Delinquency Predictor and Total Loss Predictor. The index ranges from zero (with all businesses recording high levels of risk) to 100% (with all businesses recording low levels of risk). Data available as of January 22, 2016.

To learn more, visit www.dnb.com/tracker

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