

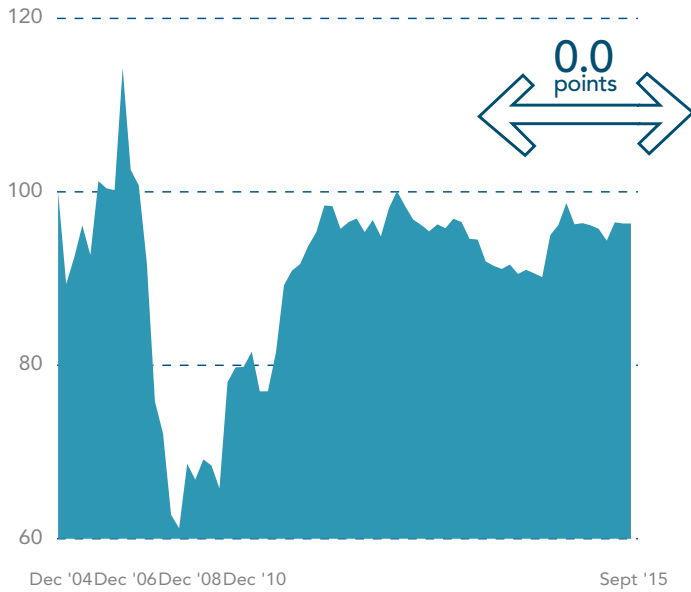
Dun & Bradstreet U.S. Economic Health Tracker

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

OCTOBER 2015

WWW.DNB.COM/TRACKER

SMALL BUSINESS HEALTH INDEX

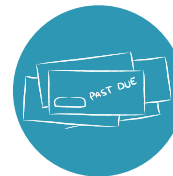


Source: D&B Global Data, Insights & Analytics



PAYMENT DELINQUENCY

↓ 6.4%



CREDIT CARD DELINQUENCY

↓ 0.2%

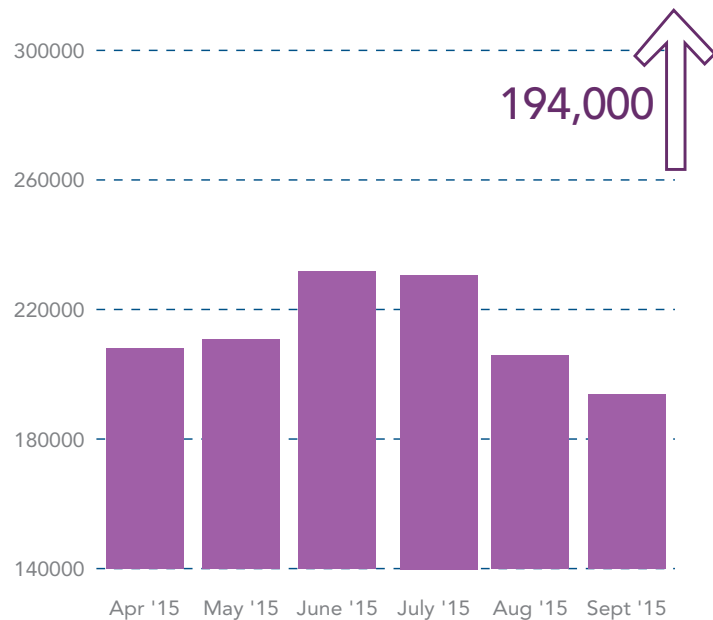


CREDIT CARD USE

↑ 0.7%

Dun & Bradstreet's Small Business Health Index continued on its sluggish course, remaining almost unchanged during the latest reporting period. Retail Trade, Construction and Personal Services Sectors show slight increases, while other major sectors declined. Payment delinquencies are major drivers of the movement in both directions.

U.S. JOBS HEALTH



Source: D&B Global Data, Insights & Analytics



MANUFACTURING



RETAIL



REAL ESTATE



BUSINESS SERVICES



CONSTRUCTION

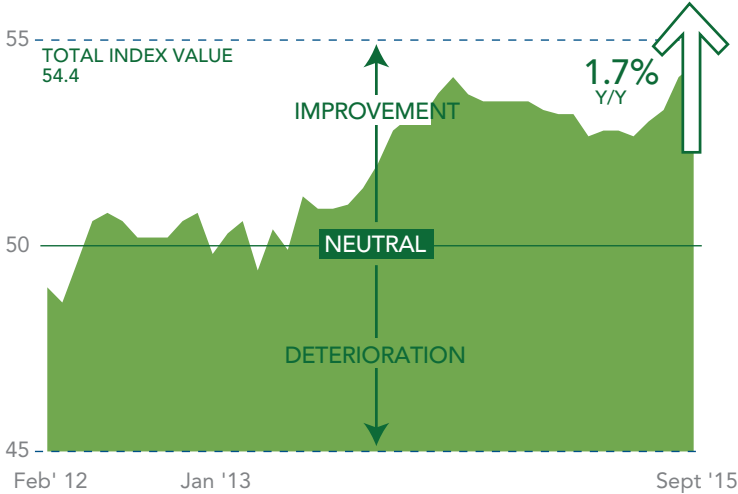


TRADE, TRANSPORTATION & UTILITIES



Dun & Bradstreet estimates 194,000 new non-farm jobs were added to U.S. payrolls in September 2015. The labor market is expected to continue the relatively softer trend of the past month, with the slack Manufacturing sector seeing some losses. Business Services continues to lead the employment gains.

U.S. BUSINESS HEALTH INDEX



HOW TO READ THIS INDICATOR:

A reading of 50% represents "neutral." A reading of more than 50% reflects improvement and a reading of less than 50% reflects deterioration.



Source: D&B Global Data, Insights & Analytics

September 2015 marked continued improvement for Dun & Bradstreet's U.S. Business Health Index, as it recorded an all-time high since the inception of the index in December 2010. The index also climbed 0.3 points on a month-on-month basis. This is the fourth straight month in which the BHI has ticked up, signaling diminishing financial risks and strengthening balance sheets for U.S. businesses.

PERSPECTIVES

Dun & Bradstreet's October U.S. Economic Health Tracker shows that small business performance, primarily driven by dollar delinquencies, remains lackluster, with the Manufacturing sector showing some erosion even with respect to the past year. Other major sectors, although much improved from last year, do not show any significant month over month improvement. D&B estimates 194,000 new non-farm jobs were added to U.S. payrolls in September. Business Services lead employment gains again, with the Manufacturing sector showing some losses. Finally, financial risks among all active and open businesses continued to improve in September as the Overall Business Health Index reached its all-time high since its inception in December 2010. All three subcomponents continue to improve on a year-over-year basis with the strongest growth occurring from the delinquency score. An improving delinquency score means that less businesses are likely to pay in a severely delinquent manner (91+ days past due) over the next six to twelve months.

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. Business Health Index** provides a year-over-year equally 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 September 28, 2015.

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

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