

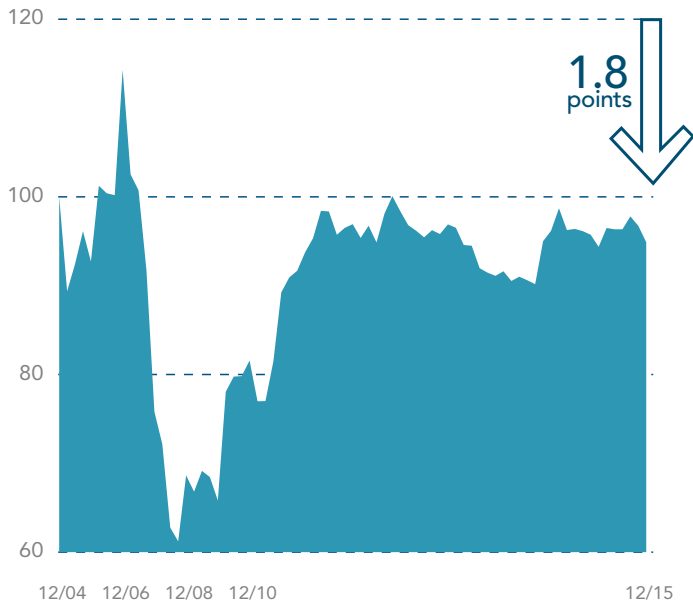
Dun & Bradstreet U.S. Economic Health Tracker

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

JANUARY 2016

WWW.DNB.COM/TRACKER

SMALL BUSINESS HEALTH INDEX

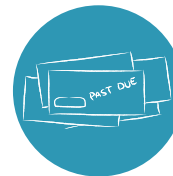


Source: Dun & Bradstreet



PAYMENT DELINQUENCY

↑ 0.9%



CREDIT CARD DELINQUENCY

↑ 0.31%

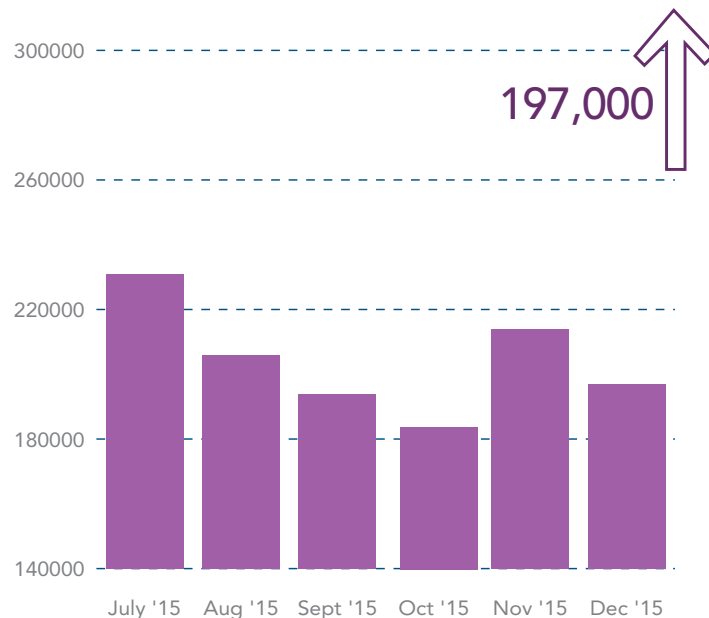


CREDIT CARD USE

↑ 0.03%

Dun & Bradstreet's Small Business Health Index dropped almost 2.0 points during the latest reporting period, largely due to rising delinquencies. The index also signals deterioration in small business performance compared to the past year, with a decline of approximately 1% on a year-over-year basis.

U.S. JOBS HEALTH



Source: Dun & Bradstreet



MANUFACTURING

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RETAIL

↑



REAL ESTATE

↑



BUSINESS SERVICES

↑



CONSTRUCTION

↑

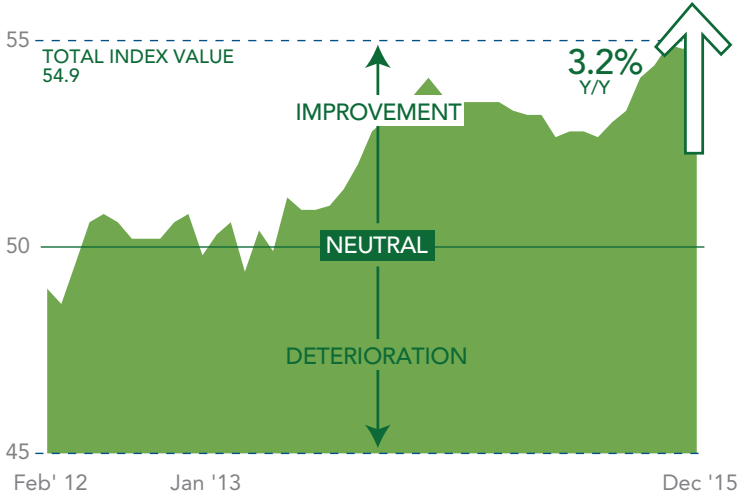


TRADE, TRANSPORTATION & UTILITIES

↑

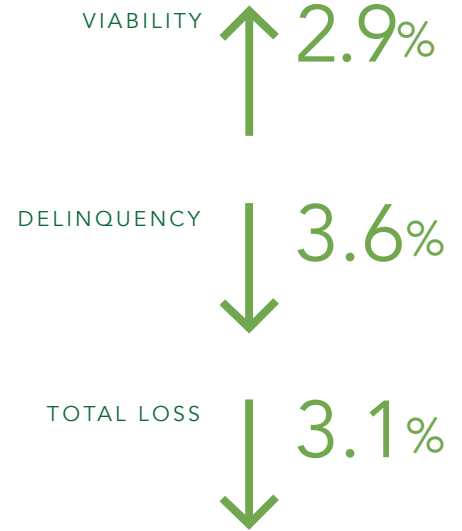
Dun & Bradstreet estimates 197,000 new non-farm jobs were added to U.S. payrolls in December 2015. We expect to see gains in the Trade, Transportation and Utilities and Retail sectors, while Manufacturing continues to be in a slump.

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: Dun & Bradstreet

Financial risks among all active and open U.S. businesses continued to diminish in December as the Overall Business Health Index rose 0.3% from the prior month reaching the highest level since the inception of the index in December 2010. The current trend of continuous gradual improvement remains intact.

PERSPECTIVES

Dun & Bradstreet's January U.S. Economic Health Tracker, shows general weakness in small business health compared to the past year. Most sectors seem fragile, although some like Personal Services, Retail and Construction show gains. D&B estimates 197,000 new non-farm jobs were added to U.S. payrolls in December, the pace of job growth was slightly curtailed by global economic events. Finally, overall U.S. business health recovered from a sequential decline recorded in November, rising 0.3% in December. While financial risks among specific verticals continue to vary, the overall aggregate is performing well and all three subcomponents of overall credit risk sit at or near the highest levels recorded since the inception of the index in December 2010.

In summary, the January Tracker reflects some frailties in the economy compared to the past year. However, pockets of strength remain among verticals, which may spread to the rest of the economy as we progress further into 2016.

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 December 22, 2015.

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

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