

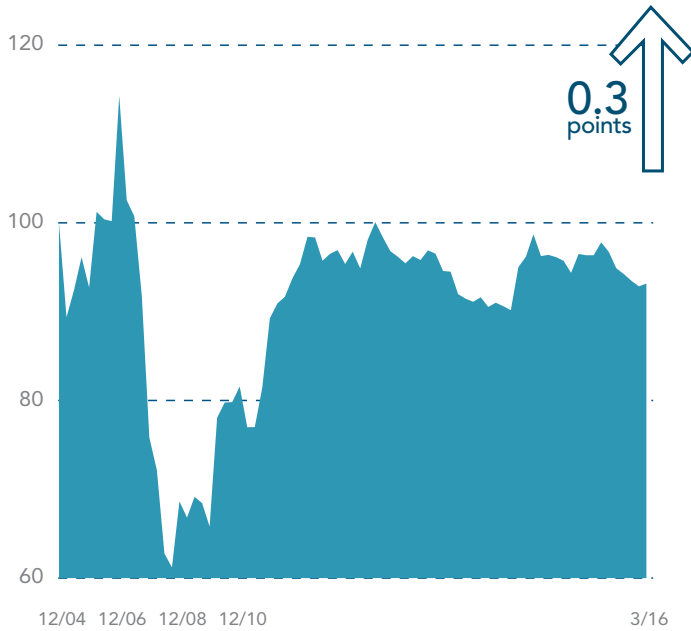
# Dun & Bradstreet U.S. Economic Health Tracker

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

MAY 2016

WWW.DNB.COM/TRACKER

## SMALL BUSINESS HEALTH INDEX



Source: Dun & Bradstreet



PAYMENT DELINQUENCY

↑ 4.05%



CREDIT CARD DELINQUENCY

↓ 0.80%

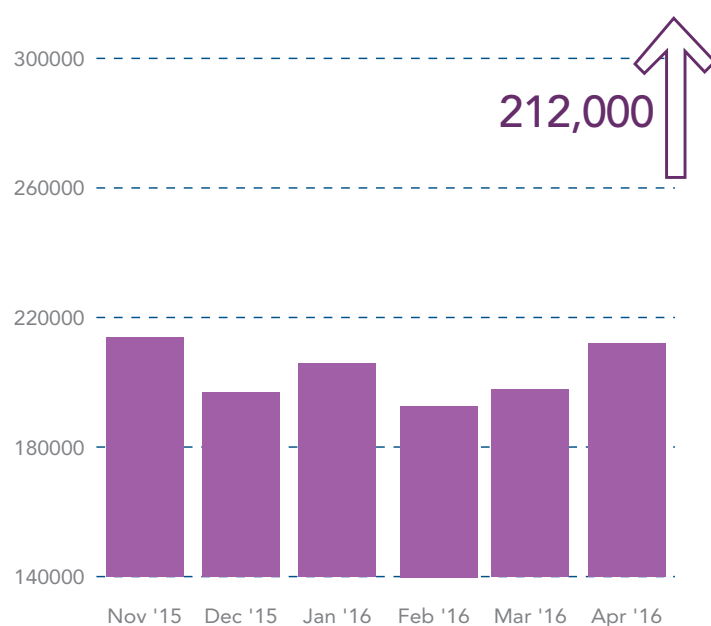


CREDIT CARD USE

↑ 1.37%

Dun & Bradstreet's Small Business Health Index rose a slight 0.3 points after 5 months of decline, bringing the value of the index to 93.2 points. Some major sectors also show improvement. Although the faint signals of optimism seen last month have strengthened, we need more readings for assurance of a growth path.

## U.S. JOBS HEALTH



Source: Dun & Bradstreet



MANUFACTURING



RETAIL



REAL ESTATE



BUSINESS SERVICES



CONSTRUCTION

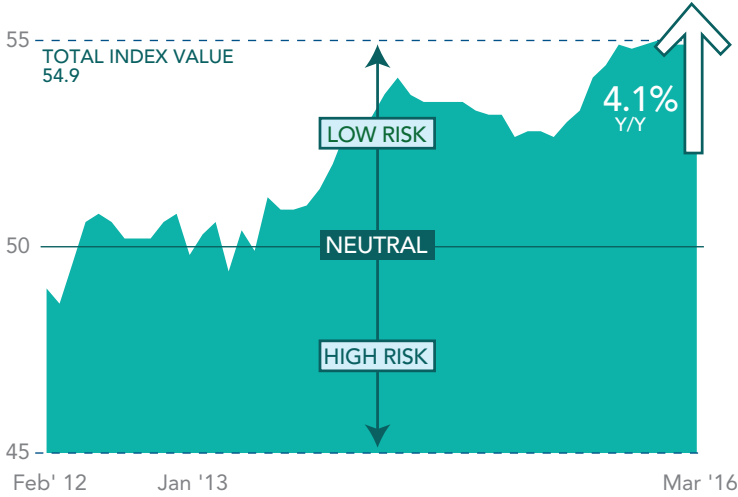


TRADE, TRANSPORTATION & UTILITIES



Dun & Bradstreet estimates the U.S. labor market to add about 212,000 jobs to the nonfarm payrolls in April 2016. The Business Services and Trade, Transportation and Utilities sectors continue as the major contributor of payroll jobs, with Housing making increasing contributions as the outlook for the sector improves.

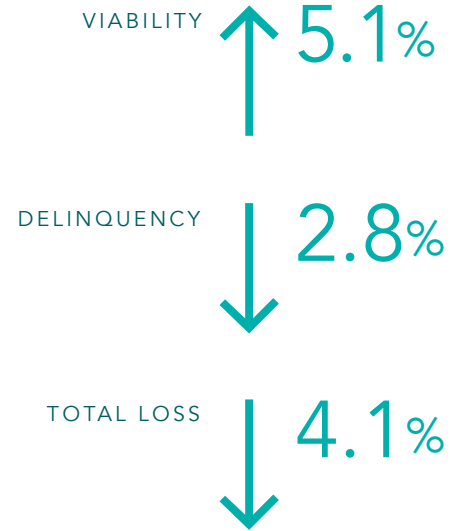
U.S. OVERALL BUSINESS HEALTH INDEX



Source: Dun & Bradstreet

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.



Improving fundamentals amongst all-active and open US firms was recorded for the first time in three months as the Overall Business Health Index rose 0.2% from the prior month during March Business fundamentals are near the best they've been since the inception of the index in November 2010.

PERSPECTIVES

Dun & Bradstreet's March Small Business Health Index raises optimism this month by halting its declining spree after 5 straight months. Business Services and Housing show considerable M/M gains. Meanwhile, D&B estimates 212,000 new non-farm jobs were added to U.S. payrolls in April 2016. Finally, severe risk among all active and open businesses has improved slightly, as risks remain historically low.

In summary, the May Tracker further enhances the faint signs of optimism detected last month, with long-awaited gains in both reported indices. Although our proprietary indicators show continuing imbalances by vertical and geography, growth in a strategic handful of sectors may be able to take the entire economy on a sustained growth path. Dun & Bradstreet encourages cautious optimism as we await a few more readings of our proprietary indicators.

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. Overall Business Health 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). Report based on data available as of April 27, 2016.

To learn more, visit [www.dnb.com/tracker](http://www.dnb.com/tracker)

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