

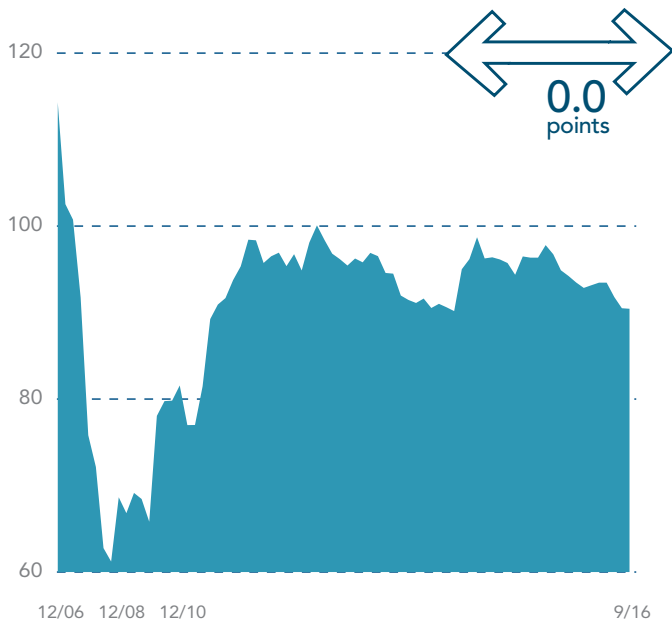
Dun & Bradstreet U.S. Economic Health Tracker

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

NOVEMBER 2016

WWW.DNB.COM/TRACKER

SMALL BUSINESS HEALTH INDEX



Source: Dun & Bradstreet



PAYMENT DELINQUENCY

↓ 6.8%



CREDIT CARD DELINQUENCY

↑ 2.2%

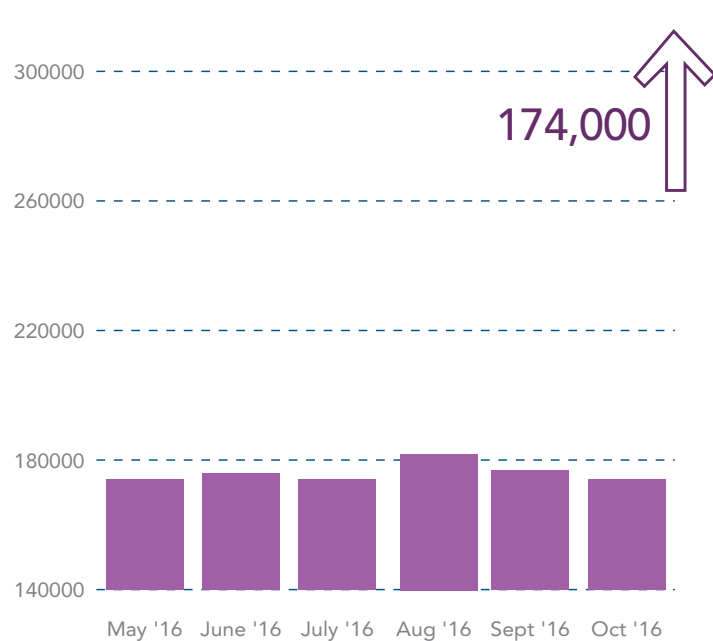


CREDIT CARD USE

↑ 0.7%

The U.S. Small Business Health Index stopped short of its recent sequential downward cascade this month as the country braces for the fast approaching presidential elections. The Overall index did not show any cogent movement this month, although it continued to decline on a y/y basis.

U.S. JOBS HEALTH



Source: Dun & Bradstreet



MANUFACTURING



RETAIL



REAL ESTATE



BUSINESS SERVICES



CONSTRUCTION

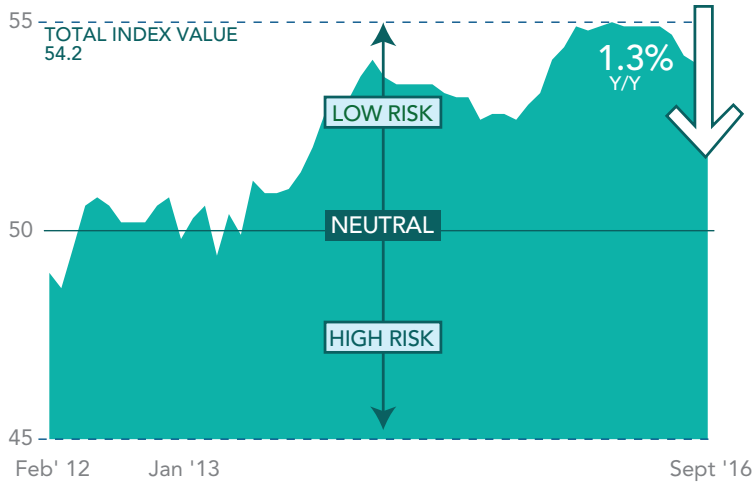


TRADE, TRANSPORTATION & UTILITIES



Dun & Bradstreet estimates about 174,000 jobs were added to the U.S. labor market in October 2016. As 2016 closes we anticipate the labor market to be a key factor in influencing the widely expected December interest rate decision.

U.S. OVERALL BUSINESS HEALTH 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.



Source: Dun & Bradstreet

Overall business fundamentals improved in September as the Overall Business Health Index bucked the recent downward trend and rose on a month-to-month basis (+0.3%) for the first time in six months. Despite a rise of 16 basis points from the August level the index remains 82 basis points below the all-time high recorded during December of last year.

PERSPECTIVES

This month, Dun & Bradstreet’s proprietary indicators present some mixed signals, but stopped short of their downward cascade. During September, businesses improved in their ability to pay their bills on time greatly improving the delinquency subcomponent of the Small Business Health Index. However, we remain concerned about sectoral imbalances. Small business stability continues to remain a concern. In addition, the Overall Business Health Index did improve this month suggesting business fundamentals have improved slightly from the prior month but we remain cautious as the index continues to trend downward. With the presidential elections just a few days away, we expect more clarity regarding the overall trend after the outcome has been tabulated.

METHODOLOGY

The Small Business Health Index measures year-over-year small business performance through 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 year-over-year weighted average of Dun & Bradstreet’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 October 26, 2016.

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

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