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Consumer Originations Observations
Weekly as of April 26, 2020

Notable weekly originations performance insights:

- Declines continue for Accounts and Balances week over week.
- Auto continues to experience a decline in Subprime share of Accounts and Balances. The Average Loan Balance declined for Prime and increased for Subprime.
- The Bankcard and Private Label card Subprime share increase continued this week as well as for previous weeks as we receive additional data from lenders. We also saw an increase in credit limit for both Prime and Subprime.
- Home Equity Installment saw an increase in Subprime share but a decline in both Account and Balance Originations.
- Consumer Finance both Revolving and Installment both saw an increase in Subprime share as well as increase in accounts and balances.

The shading indicated on the graphs for the last 8 weeks is to indicate that the data could be revised to account for data furnisher lags. The Darker shading indicates less revisions are expected.
CREDIT TRENDS ORIGINATIONS:
TOTAL AUTO LOANS AND LEASES
Auto Originations Observations
Origination Estimates through April 26, 2020 reported as of April 28, 2020

› 16,900 auto loans and leases, totaling $548.5 million, have been originated for the week ending April 26th.

› 1,900 auto loans and leases have been originated the week ending April 26th to consumers with a VantageScore® 3.0 credit score below 620. These are generally considered subprime accounts. These newly-issued loans have a corresponding total balance of $59.5 million.

› In the week ending April 26th, 11.2% of auto loans and leases were issued to consumers with a subprime credit score. These subprime accounts totaled 10.8% of balances of all auto loan and leases.

› The average origination balance for all auto loans and leases issued in the week of April 26th was $32,383. The average subprime auto loan and lease amount was $31,393.

*Origination data subject to revision due to reporting lags. All data presented here are estimates.
Auto: Total

Auto Originations: Accounts
Number of Accounts in Thousands; NSA

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.
Subprime Auto Originations: Accounts

Number of Accounts in Thousands; NSA

Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Subprime Auto Originations: Balances

Total Balances Originated in $Millions; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

### TOTAL SUBPRIME AUTO BALANCES ORIGINATED (MILLIONS)

<table>
<thead>
<tr>
<th>WEEKEND</th>
<th>2020</th>
<th>Rolling 2020 (12 Weeks)</th>
<th>2019</th>
<th>Rolling 2019 (12 Weeks)</th>
<th>% TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-09 2020</td>
<td>$1,636.8</td>
<td>$1,636.8</td>
<td>$1,788.5</td>
<td>$1,788.5</td>
<td>16.5%</td>
</tr>
<tr>
<td>Feb-16 2020</td>
<td>$1,772.8</td>
<td>$3,409.6</td>
<td>$1,890.5</td>
<td>$3,679.1</td>
<td>16.3%</td>
</tr>
<tr>
<td>Feb-23 2020</td>
<td>$1,826.9</td>
<td>$5,236.5</td>
<td>$2,208.0</td>
<td>$5,887.1</td>
<td>16.2%</td>
</tr>
<tr>
<td>Mar-01 2020</td>
<td>$2,255.3</td>
<td>$7,491.7</td>
<td>$3,035.3</td>
<td>$8,922.4</td>
<td>21.7%</td>
</tr>
<tr>
<td>Mar-08 2020</td>
<td>$2,130.8</td>
<td>$9,622.5</td>
<td>$2,423.7</td>
<td>$11,346.1</td>
<td>20.2%</td>
</tr>
<tr>
<td>Mar-15 2020</td>
<td>$1,832.1</td>
<td>$11,454.6</td>
<td>$2,405.3</td>
<td>$13,751.4</td>
<td>18.9%</td>
</tr>
<tr>
<td>Mar-22 2020</td>
<td>$1,286.4</td>
<td>$12,741.0</td>
<td>$2,420.8</td>
<td>$16,172.2</td>
<td>17.0%</td>
</tr>
<tr>
<td>Mar-29 2020</td>
<td>$780.9</td>
<td>$13,521.9</td>
<td>$2,647.1</td>
<td>$18,819.4</td>
<td>15.0%</td>
</tr>
<tr>
<td>Apr-05 2020</td>
<td>$305.4</td>
<td>$13,827.2</td>
<td>$1,954.7</td>
<td>$20,774.1</td>
<td>13.5%</td>
</tr>
<tr>
<td>Apr-12 2020</td>
<td>$162.6</td>
<td>$13,989.8</td>
<td>$2,006.5</td>
<td>$22,780.6</td>
<td>12.6%</td>
</tr>
<tr>
<td>Apr-19 2020</td>
<td>$164.5</td>
<td>$14,154.3</td>
<td>$2,018.7</td>
<td>$24,799.3</td>
<td>12.2%</td>
</tr>
<tr>
<td>Apr-26 2020</td>
<td>$59.5</td>
<td>$14,213.8</td>
<td>$2,139.2</td>
<td>$26,938.4</td>
<td>10.8%</td>
</tr>
</tbody>
</table>

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Auto Average Origination Balance

Average Origination Balance Over Time; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Auto Originations YTD

Total Originations in $Millions; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Auto Origination Risk

Year-to-date VantageScore® 3.0 Distribution for Auto Originations by Year (% of Accounts)

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
CREDIT TRENDS ORIGINATIONS: AUTO LEASES
Auto Lease Originations Observations
Originations Estimates through April 26, 2020 reported as of April 28, 2020

- 2,900 auto leases, totaling $43.5 million, have been originated the week ending April 26th.

- Auto leases accounted for 17.2% of all auto accounts and 7.9% of all auto balances in the week ending April 26th.

- Approximately 200 auto leases have been originated in the week ending April 26th to consumers with a VantageScore® 3.0 credit score below 620. These are generally considered subprime accounts. These newly-issued leases have a corresponding total balance of $3.7 million.

- In the week ending April 26th, 8.4% of auto lease accounts and 8.6% of total balances were issued to consumers with a subprime credit score.

- The average origination balance for all auto leases issued in the week ending April 26th was $15,024. The average subprime lease amount was $15,308. Note that lease origination values reflect the contract amounts only and exclude expected vehicle residual values.
### # AUTO LEASE ACCOUNTS ORIGINATED (THOUSANDS)

<table>
<thead>
<tr>
<th>WEEKEND</th>
<th>2020 Rolling 2020 (12 Weeks)</th>
<th>2019 Rolling 2019 (12 Weeks)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-09 2020</td>
<td>47.7</td>
<td>47.7 54.8</td>
</tr>
<tr>
<td>Feb-16 2020</td>
<td>60.5</td>
<td>108.2 65.8</td>
</tr>
<tr>
<td>Feb-23 2020</td>
<td>71.9</td>
<td>180.1 80.5</td>
</tr>
<tr>
<td>Mar-01 2020</td>
<td>55.8</td>
<td>235.9 91.6</td>
</tr>
<tr>
<td>Mar-08 2020</td>
<td>47.1</td>
<td>283.0 60.8</td>
</tr>
<tr>
<td>Mar-15 2020</td>
<td>47.6</td>
<td>330.6 74.4</td>
</tr>
<tr>
<td>Mar-22 2020</td>
<td>36.8</td>
<td>367.4 81.2</td>
</tr>
<tr>
<td>Mar-29 2020</td>
<td>13.5</td>
<td>380.9 111.1</td>
</tr>
<tr>
<td>Apr-05 2020</td>
<td>6.0</td>
<td>386.9 62.6</td>
</tr>
<tr>
<td>Apr-12 2020</td>
<td>4.4</td>
<td>391.2 62.7</td>
</tr>
<tr>
<td>Apr-19 2020</td>
<td>5.7</td>
<td>396.9 69.3</td>
</tr>
<tr>
<td>Apr-26 2020</td>
<td>2.9</td>
<td>399.8 81.4</td>
</tr>
</tbody>
</table>

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Auto Lease Originations: Balances

Total Balances Originated in $Millions; NSA

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Subprime Auto Lease Originations: Accounts

Number of Accounts in Thousands; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Subprime Auto Lease Originations: Balances

Total Balances Originated in $Thousands; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020.
Auto Lease Average Origination Balance

Average Origination Lease Balance Over Time; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Auto Lease Originations YTD

Total Originations in $Millions; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Auto Lease Origination Risk

Year-to-date VantageScore® 3.0 Distribution for Auto Lease Originations by Year (Percent of Accounts)

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
CREDIT TRENDS ORIGINATIONS: AUTO LOANS
Auto: Loan

Auto Loan Originations Observations
Originations through April 26, 2020 reported as of April 28, 2020

› 14,000 auto loans, totaling $505 million, have been originated the week ending April 26th.

› Auto loans represent 82.8% of all auto account originations and 92.1% of all auto origination balances for the week ending April 26th.

› An estimated 1,700 auto loans were originated in the week ending April 26th to consumers with a VantageScore® 3.0 credit score below 620. These are generally considered subprime accounts. These newly-issued loans have a corresponding total balance of $55.8 million.

› In the week ending April 26th, 11.8% of auto loans were issued to consumers with a subprime credit score, accounting for 11.0% of origination balances. In the previous week, the account share was 14.4% and balance share was 12.4%.

› The average origination loan amount for all auto loans issued in the week ending April 26th was $35,963. The average subprime loan amount was $33,771.
The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.
The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.
Subprime Auto Loan Originations: Accounts

Number of Accounts in Thousands; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

<table>
<thead>
<tr>
<th>WEEKEND</th>
<th>2020</th>
<th>Rolling 2020 (12 Weeks)</th>
<th>2019</th>
<th>Rolling 2019 (12 Weeks)</th>
<th>% TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-09 2020</td>
<td>81.1</td>
<td>81.1</td>
<td>91.9</td>
<td>91.9</td>
<td>21.4%</td>
</tr>
<tr>
<td>Feb-16 2020</td>
<td>86.0</td>
<td>167.1</td>
<td>95.1</td>
<td>187.0</td>
<td>21.2%</td>
</tr>
<tr>
<td>Feb-23 2020</td>
<td>87.3</td>
<td>254.5</td>
<td>113.4</td>
<td>300.4</td>
<td>21.2%</td>
</tr>
<tr>
<td>Mar-01 2020</td>
<td>122.1</td>
<td>376.5</td>
<td>166.7</td>
<td>467.1</td>
<td>29.7%</td>
</tr>
<tr>
<td>Mar-08 2020</td>
<td>113.3</td>
<td>489.8</td>
<td>131.2</td>
<td>598.2</td>
<td>26.9%</td>
</tr>
<tr>
<td>Mar-15 2020</td>
<td>92.8</td>
<td>582.6</td>
<td>124.6</td>
<td>722.8</td>
<td>24.7%</td>
</tr>
<tr>
<td>Mar-22 2020</td>
<td>60.1</td>
<td>642.7</td>
<td>122.6</td>
<td>845.4</td>
<td>21.9%</td>
</tr>
<tr>
<td>Mar-29 2020</td>
<td>34.2</td>
<td>677.0</td>
<td>128.4</td>
<td>973.8</td>
<td>19.1%</td>
</tr>
<tr>
<td>Apr-05 2020</td>
<td>12.0</td>
<td>689.0</td>
<td>100.6</td>
<td>1,074.4</td>
<td>17.0%</td>
</tr>
<tr>
<td>Apr-12 2020</td>
<td>5.0</td>
<td>694.0</td>
<td>101.2</td>
<td>1,175.6</td>
<td>14.8%</td>
</tr>
<tr>
<td>Apr-19 2020</td>
<td>4.9</td>
<td>698.9</td>
<td>100.5</td>
<td>1,276.1</td>
<td>14.4%</td>
</tr>
<tr>
<td>Apr-26 2020</td>
<td>1.7</td>
<td>700.6</td>
<td>105.0</td>
<td>1,381.0</td>
<td>11.8%</td>
</tr>
</tbody>
</table>

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Subprime Auto Loan Originations: Balances

Total Balances Originated in $Millions; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

<table>
<thead>
<tr>
<th>WEEKEND</th>
<th>2020</th>
<th>Rolling 2020 (12 Weeks)</th>
<th>2019</th>
<th>Rolling 2019 (12 Weeks)</th>
<th>% TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-09 2020</td>
<td>$1,548.7</td>
<td>$1,548.7</td>
<td>$1,692.7</td>
<td>$1,692.7</td>
<td>17.1%</td>
</tr>
<tr>
<td>Feb-16 2020</td>
<td>$1,675.0</td>
<td>$3,223.7</td>
<td>$1,782.8</td>
<td>$3,475.5</td>
<td>17.1%</td>
</tr>
<tr>
<td>Feb-23 2020</td>
<td>$1,716.9</td>
<td>$4,940.6</td>
<td>$2,080.7</td>
<td>$5,556.2</td>
<td>17.1%</td>
</tr>
<tr>
<td>Mar-01 2020</td>
<td>$2,139.6</td>
<td>$7,080.3</td>
<td>$2,869.4</td>
<td>$8,425.6</td>
<td>22.8%</td>
</tr>
<tr>
<td>Mar-08 2020</td>
<td>$2,032.4</td>
<td>$9,112.6</td>
<td>$2,308.4</td>
<td>$10,734.0</td>
<td>20.9%</td>
</tr>
<tr>
<td>Mar-15 2020</td>
<td>$1,738.7</td>
<td>$10,851.3</td>
<td>$2,277.8</td>
<td>$13,011.8</td>
<td>19.7%</td>
</tr>
<tr>
<td>Mar-22 2020</td>
<td>$1,213.5</td>
<td>$12,064.8</td>
<td>$2,289.7</td>
<td>$15,301.5</td>
<td>17.5%</td>
</tr>
<tr>
<td>Mar-29 2020</td>
<td>$747.0</td>
<td>$12,811.9</td>
<td>$2,477.0</td>
<td>$17,778.5</td>
<td>15.1%</td>
</tr>
<tr>
<td>Apr-05 2020</td>
<td>$292.5</td>
<td>$13,104.3</td>
<td>$1,851.5</td>
<td>$19,630.0</td>
<td>13.6%</td>
</tr>
<tr>
<td>Apr-12 2020</td>
<td>$155.0</td>
<td>$13,259.3</td>
<td>$1,903.0</td>
<td>$21,533.0</td>
<td>12.8%</td>
</tr>
<tr>
<td>Apr-19 2020</td>
<td>$156.5</td>
<td>$13,415.9</td>
<td>$1,910.6</td>
<td>$23,443.6</td>
<td>12.4%</td>
</tr>
<tr>
<td>Apr-26 2020</td>
<td>$55.8</td>
<td>$13,471.6</td>
<td>$2,018.7</td>
<td>$25,462.3</td>
<td>11.0%</td>
</tr>
</tbody>
</table>

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Auto Loan Average Origination Balance

Average Origination Balance Over Time; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Auto Loan Originations Year-to-date

Total Originations in $Millions; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Auto Loan Origination Risk
Year-to-date VantageScore® 3.0 Distribution for Auto Loan Originations by Year (Percent of Accounts)

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
CREDIT TRENDS ORIGINATIONS: BANKCARD
Credit Cards: Bankcard

US Bankcard Originations Observations
Originations Estimates through April 26, 2020 reported as of April 28, 2020

- Around 100,200 bankcards have been originated the week ending April 26th.
- Total bankcard credit limits originated during the week ending April 26th are $381.8 million.
- Around 21,900 bankcards have been issued during the week ending April 26th to consumers with a VantageScore® 3.0 credit score below 620. These are generally considered subprime accounts. These newly-issued cards have a corresponding total credit limit of $22.1 million.
- In the week ending April 26th, 21.9% of new bankcards were issued to consumers with a subprime credit score, with their share of new total credit limits at 5.8%. For the same period last week, the subprime share of new accounts was 29.8% and 6.9% of new credit limits.
- The average credit limit for all bankcards issued in the week ending April 26th was $3,812. The average credit limit on new subprime cards was $1,010.
Bankcard Originations: Accounts
Number of Accounts in Thousands; NSA

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.
Subprime Bankcard Originations: Accounts

Number of Accounts in Thousands; NSA

Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
**Subprime Bankcard Originations: Credit Limits**

Total Origination Credit Limits in $Millions; NSA

Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

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### TOTAL SUBPRIME BANKCARD BALANCES ORIGINATED (MILLIONS)

<table>
<thead>
<tr>
<th>WEEKEND</th>
<th>2020</th>
<th>Rolling 2020 (12 Weeks)</th>
<th>2019</th>
<th>Rolling 2019 (12 Weeks)</th>
<th>% TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-09 2020</td>
<td>$209.7</td>
<td>$209.7</td>
<td>$198.1</td>
<td>$198.1</td>
<td>3.2%</td>
</tr>
<tr>
<td>Feb-16 2020</td>
<td>$208.8</td>
<td>$418.6</td>
<td>$195.9</td>
<td>$394.0</td>
<td>3.3%</td>
</tr>
<tr>
<td>Feb-23 2020</td>
<td>$211.4</td>
<td>$630.0</td>
<td>$197.3</td>
<td>$591.3</td>
<td>3.4%</td>
</tr>
<tr>
<td>Mar-01 2020</td>
<td>$198.5</td>
<td>$828.4</td>
<td>$209.2</td>
<td>$800.5</td>
<td>3.5%</td>
</tr>
<tr>
<td>Mar-08 2020</td>
<td>$214.0</td>
<td>$1,042.5</td>
<td>$201.9</td>
<td>$1,002.4</td>
<td>3.8%</td>
</tr>
<tr>
<td>Mar-15 2020</td>
<td>$204.4</td>
<td>$1,246.9</td>
<td>$223.1</td>
<td>$1,225.5</td>
<td>4.5%</td>
</tr>
<tr>
<td>Mar-22 2020</td>
<td>$151.2</td>
<td>$1,398.1</td>
<td>$226.6</td>
<td>$1,452.1</td>
<td>4.9%</td>
</tr>
<tr>
<td>Mar-29 2020</td>
<td>$110.2</td>
<td>$1,508.3</td>
<td>$228.1</td>
<td>$1,680.2</td>
<td>5.1%</td>
</tr>
<tr>
<td>Apr-05 2020</td>
<td>$71.2</td>
<td>$1,579.4</td>
<td>$209.3</td>
<td>$1,889.6</td>
<td>4.6%</td>
</tr>
<tr>
<td>Apr-12 2020</td>
<td>$60.2</td>
<td>$1,639.7</td>
<td>$219.0</td>
<td>$2,108.6</td>
<td>5.6%</td>
</tr>
<tr>
<td>Apr-19 2020</td>
<td>$47.8</td>
<td>$1,687.4</td>
<td>$210.5</td>
<td>$2,319.1</td>
<td>6.9%</td>
</tr>
<tr>
<td>Apr-26 2020</td>
<td>$22.1</td>
<td>$1,709.5</td>
<td>$215.7</td>
<td>$2,534.8</td>
<td>5.8%</td>
</tr>
</tbody>
</table>

---

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Bankcard Average Origination Credit Limit

Average Origination Credit Limit Over Time; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Credit Cards: Bankcard

YTD Bankcard Origination Credit Limits

Year-to-Date Total Credit Limits in $Millions; Subprime Share of Total Origination Credit Limits (%); NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Bankcard Origination Risk

Year-to-date VantageScore® 3.0 Distribution for Bankcard Originations by Year (Percent of Accounts)

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
CREDIT TRENDS ORIGINATIONS: PRIVATE LABEL CREDIT CARD
Private Label Originations Observations

Originations through April 26, 2020 reported as of April 28, 2020:

› 108,900 private label cards were issued in the week ending April 26th. The total credit limit for private label cards originated in the week ending April 26th is $270.9 million.

› In the week ending April 26th, approximately 17,600 private label cards have been originated to consumers with a VantageScore® 3.0 credit score below 620. These are generally considered subprime accounts. These newly issued cards have a corresponding credit limit of $12.5 million.

› In the week ending April 26th, 16.1% of private label cards were issued to consumers with a subprime credit score, representing 4.6% of total new limits. For last week, the shares were 20.4% of accounts and 6.4% of balances.

› The average credit limit for all private label cards issued in the week ending April 26th was $2,488. The average credit limit on new subprime cards was $713.
Credit Cards: Private Label

Private Label Originations: Accounts
Number of Accounts in Thousands; NSA

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

<table>
<thead>
<tr>
<th>WEEKEND</th>
<th>2020</th>
<th>Rolling 2020 (12 Weeks)</th>
<th>2019</th>
<th>Rolling 2019 (12 Weeks)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-09</td>
<td>507.7</td>
<td>507.7</td>
<td>537.1</td>
<td>537.1</td>
</tr>
<tr>
<td>Feb-16</td>
<td>594.9</td>
<td>1,102.6</td>
<td>598.3</td>
<td>1,135.4</td>
</tr>
<tr>
<td>Feb-23</td>
<td>557.1</td>
<td>1,659.6</td>
<td>559.1</td>
<td>1,694.5</td>
</tr>
<tr>
<td>Mar-01</td>
<td>510.0</td>
<td>2,169.6</td>
<td>583.9</td>
<td>2,278.4</td>
</tr>
<tr>
<td>Mar-08</td>
<td>563.6</td>
<td>2,733.2</td>
<td>603.8</td>
<td>2,882.2</td>
</tr>
<tr>
<td>Mar-15</td>
<td>506.4</td>
<td>3,239.6</td>
<td>655.3</td>
<td>3,537.5</td>
</tr>
<tr>
<td>Mar-22</td>
<td>283.8</td>
<td>3,523.4</td>
<td>644.5</td>
<td>4,182.1</td>
</tr>
<tr>
<td>Mar-29</td>
<td>223.1</td>
<td>3,746.5</td>
<td>655.1</td>
<td>4,837.2</td>
</tr>
<tr>
<td>Apr-05</td>
<td>213.4</td>
<td>3,959.8</td>
<td>646.9</td>
<td>5,484.1</td>
</tr>
<tr>
<td>Apr-12</td>
<td>186.8</td>
<td>4,146.6</td>
<td>672.3</td>
<td>6,156.4</td>
</tr>
<tr>
<td>Apr-19</td>
<td>167.4</td>
<td>4,314.0</td>
<td>649.3</td>
<td>6,805.6</td>
</tr>
<tr>
<td>Apr-26</td>
<td>108.9</td>
<td>4,422.9</td>
<td>676.6</td>
<td>7,482.3</td>
</tr>
</tbody>
</table>

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.
Subprime Private Label Originations: Accounts

Number of Accounts Originated in Thousands; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.
Subprime Private Label Originations: Credit Limits

Total Origination Credit Limits in $Milions; NSA

Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

TOTAL SUBPRIME PRIVATE LABEL BALANCES ORIGINATED (MILLIONS)

<table>
<thead>
<tr>
<th>WEEKEND</th>
<th>2020 Total</th>
<th>Rolling 2020 (12 Weeks)</th>
<th>2019 Total</th>
<th>Rolling 2019 (12 Weeks)</th>
<th>% TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-09 2020</td>
<td>$90.3</td>
<td>$90.3</td>
<td>$89.9</td>
<td>$89.9</td>
<td>7.7%</td>
</tr>
<tr>
<td>Feb-16 2020</td>
<td>$100.0</td>
<td>$190.3</td>
<td>$98.5</td>
<td>$188.4</td>
<td>7.2%</td>
</tr>
<tr>
<td>Feb-23 2020</td>
<td>$92.9</td>
<td>$283.2</td>
<td>$94.3</td>
<td>$282.7</td>
<td>6.9%</td>
</tr>
<tr>
<td>Mar-01 2020</td>
<td>$91.3</td>
<td>$374.6</td>
<td>$111.9</td>
<td>$394.6</td>
<td>8.0%</td>
</tr>
<tr>
<td>Mar-08 2020</td>
<td>$99.9</td>
<td>$474.5</td>
<td>$106.6</td>
<td>$501.2</td>
<td>7.9%</td>
</tr>
<tr>
<td>Mar-15 2020</td>
<td>$95.2</td>
<td>$569.7</td>
<td>$107.9</td>
<td>$609.1</td>
<td>8.2%</td>
</tr>
<tr>
<td>Mar-22 2020</td>
<td>$62.9</td>
<td>$632.6</td>
<td>$106.9</td>
<td>$715.9</td>
<td>9.5%</td>
</tr>
<tr>
<td>Mar-29 2020</td>
<td>$47.5</td>
<td>$680.1</td>
<td>$112.0</td>
<td>$827.9</td>
<td>9.6%</td>
</tr>
<tr>
<td>Apr-05 2020</td>
<td>$39.8</td>
<td>$719.8</td>
<td>$102.7</td>
<td>$930.6</td>
<td>8.7%</td>
</tr>
<tr>
<td>Apr-12 2020</td>
<td>$30.8</td>
<td>$750.6</td>
<td>$103.4</td>
<td>$1,034.1</td>
<td>7.7%</td>
</tr>
<tr>
<td>Apr-19 2020</td>
<td>$24.4</td>
<td>$775.1</td>
<td>$96.9</td>
<td>$1,130.9</td>
<td>6.4%</td>
</tr>
<tr>
<td>Apr-26 2020</td>
<td>$12.5</td>
<td>$787.6</td>
<td>$105.0</td>
<td>$1,235.9</td>
<td>4.6%</td>
</tr>
</tbody>
</table>

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Credit Cards: Private Label

Private Label Card Average Origination Credit Limit

Average Origination Credit Limit over time; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Credit Cards: Private Label

**YTD Private Label Origination Credit Limits**

Year-to-Date Total Credit Limits in $Millions; Subprime Share of Total Origination Credit Limits (%); NSA Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Credit Limits in $Millions</th>
<th>Subprime Share of Total Origination Credit Limits (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-09</td>
<td>$1,170</td>
<td></td>
</tr>
<tr>
<td>Feb-16</td>
<td>$1,388</td>
<td></td>
</tr>
<tr>
<td>Feb-23</td>
<td>$1,341</td>
<td></td>
</tr>
<tr>
<td>Mar-01</td>
<td>$1,147</td>
<td></td>
</tr>
<tr>
<td>Mar-08</td>
<td>$1,265</td>
<td></td>
</tr>
<tr>
<td>Mar-15</td>
<td>$1,160</td>
<td></td>
</tr>
<tr>
<td>Mar-22</td>
<td>$661</td>
<td></td>
</tr>
<tr>
<td>Mar-29</td>
<td>$495</td>
<td></td>
</tr>
<tr>
<td>Apr-05</td>
<td>$455</td>
<td></td>
</tr>
<tr>
<td>Apr-12</td>
<td>$402</td>
<td></td>
</tr>
<tr>
<td>Apr-19</td>
<td>$384</td>
<td></td>
</tr>
<tr>
<td>Apr-26</td>
<td>$271</td>
<td></td>
</tr>
</tbody>
</table>

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Private Label Credit Cards Origination Risk

Year-to-date VantageScore® 3.0 Distribution for Private Label Card Originations by Year (Percent of Accounts)

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
CREDIT TRENDS ORIGINATIONS: FIRST MORTGAGE
First Mortgage Originations Observations
Originations through April 26, 2020 reported as of April 28, 2020

- A little over 200 first mortgages were originated in the week ending April 26th.
- The average loan amount for all first mortgages originated in the week of April 26th was $186,180. The average loan amount on subprime first mortgages originated was $85,735.
- It is important to note that for the week ending April 26th, there was low weekly volume for first mortgage accounts.
The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.
First Mortgage Originations: Balances

$ Balances in Billions; NSA

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

Source: Equifax Inc.

* indicates low weekly originations volume

Originations through April 26, 2020 reported as of April 28, 2020
Subprime FM Originations: Accounts

Number of Accounts in Thousands; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

Source: Equifax Inc.

* indicates low weekly originations volume

Originations through April 26, 2020 reported as of April 28, 2020
Subprime FM Originations: Balances

Total Origination Balances in $Billions; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

TOTAL SUBPRIME FIRST MORTGAGE BALANCES ORIGINATED (BILLIONS)

<table>
<thead>
<tr>
<th>WEEKEND</th>
<th>2020</th>
<th>Rolling 2020 (12 Weeks)</th>
<th>2019</th>
<th>Rolling 2019 (12 Weeks)</th>
<th>% TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-09 2020</td>
<td>$1.4</td>
<td>$1.4</td>
<td>$1.1</td>
<td>$1.1</td>
<td>5.1%</td>
</tr>
<tr>
<td>Feb-16 2020</td>
<td>$1.7</td>
<td>$3.1</td>
<td>$1.3</td>
<td>$2.4</td>
<td>5.2%</td>
</tr>
<tr>
<td>Feb-23 2020</td>
<td>$1.4</td>
<td>$4.5</td>
<td>$1.4</td>
<td>$3.8</td>
<td>4.9%</td>
</tr>
<tr>
<td>Mar-01 2020</td>
<td>$1.6</td>
<td>$6.1</td>
<td>$1.7</td>
<td>$5.5</td>
<td>4.1%</td>
</tr>
<tr>
<td>Mar-08 2020</td>
<td>$1.0</td>
<td>$7.2</td>
<td>$1.2</td>
<td>$6.8</td>
<td>4.0%</td>
</tr>
<tr>
<td>Mar-15 2020</td>
<td>$1.2</td>
<td>$8.4</td>
<td>$1.5</td>
<td>$8.2</td>
<td>4.1%</td>
</tr>
<tr>
<td>Mar-22 2020</td>
<td>$1.1</td>
<td>$9.5</td>
<td>$1.5</td>
<td>$9.8</td>
<td>3.5%</td>
</tr>
<tr>
<td>Mar-29 2020</td>
<td>$1.0</td>
<td>$10.5</td>
<td>$2.1</td>
<td>$11.9</td>
<td>3.2%</td>
</tr>
<tr>
<td>Apr-05 2020</td>
<td>$0.4</td>
<td>$10.9</td>
<td>$1.3</td>
<td>$13.2</td>
<td>3.0%</td>
</tr>
<tr>
<td>Apr-12 2020</td>
<td>*</td>
<td>$11.0</td>
<td>$1.4</td>
<td>$14.6</td>
<td>1.8%</td>
</tr>
<tr>
<td>Apr-19 2020</td>
<td>*</td>
<td>$11.0</td>
<td>$1.6</td>
<td>$16.2</td>
<td>1.9%</td>
</tr>
<tr>
<td>Apr-26 2020</td>
<td>*</td>
<td>$11.0</td>
<td>$1.9</td>
<td>$18.1</td>
<td>0.8%</td>
</tr>
</tbody>
</table>

Source: Equifax Inc.

* indicates low weekly originations volume

Originations through April 26, 2020 reported as of April 28, 2020
First Mortgage Average Origination Balance

Average Origination Balance Over Time; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
YTD First Mortgage Origination Balances

Year-to-Date Total Origination Balances in $Billions; Subprime Share of Total Origination Balances (%); Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
First Mortgage Origination Risk

Year-to-date VantageScore® 3.0 Distribution for First Mortgage Loan Originations by Year (Percent of Accounts)

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
CREDIT TRENDS ORIGINATIONS: HOME EQUITY REVOLVING LINES OF CREDIT
HELOC Originations Observations
Originations through April 26, 2020 reported as of April 28, 2020

- Around 120 HELOCs have been originated in the week ending April 26th.
- The total credit limit on HELOCs originated in the week ending April 26th is $12.3 million.
- The average loan amount for all HELOCs originated in the week ending April 26th is $107,108.
- It is important to note that for the week ending April 26th, there was low weekly volume for HELOC accounts.
The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.
HELOC Originations: Total Credit Limits

Total Credit Limits in $Millions; NSA

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Subprime HELOC Originations: Accounts

Number of Accounts in Hundreds; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

<table>
<thead>
<tr>
<th>WEEKEND</th>
<th>2020</th>
<th>Rolling 2020 (12 Weeks)</th>
<th>2019</th>
<th>Rolling 2019 (12 Weeks)</th>
<th>% TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-09 2020</td>
<td>5.9</td>
<td>5.9</td>
<td>6.6</td>
<td>6.6</td>
<td>2.9%</td>
</tr>
<tr>
<td>Feb-16 2020</td>
<td>5.9</td>
<td>11.8</td>
<td>6.2</td>
<td>12.8</td>
<td>2.8%</td>
</tr>
<tr>
<td>Feb-23 2020</td>
<td>5.3</td>
<td>17.1</td>
<td>5.2</td>
<td>18.0</td>
<td>2.8%</td>
</tr>
<tr>
<td>Mar-01 2020</td>
<td>6.1</td>
<td>23.2</td>
<td>6.2</td>
<td>24.2</td>
<td>2.9%</td>
</tr>
<tr>
<td>Mar-08 2020</td>
<td>6.0</td>
<td>29.1</td>
<td>6.4</td>
<td>30.5</td>
<td>2.9%</td>
</tr>
<tr>
<td>Mar-15 2020</td>
<td>5.9</td>
<td>35.0</td>
<td>6.0</td>
<td>36.6</td>
<td>2.8%</td>
</tr>
<tr>
<td>Mar-22 2020</td>
<td>5.2</td>
<td>40.2</td>
<td>6.3</td>
<td>42.9</td>
<td>2.5%</td>
</tr>
<tr>
<td>Mar-29 2020</td>
<td>4.1</td>
<td>44.3</td>
<td>6.6</td>
<td>49.4</td>
<td>2.6%</td>
</tr>
<tr>
<td>Apr-05 2020</td>
<td>1.4</td>
<td>45.7</td>
<td>6.3</td>
<td>55.8</td>
<td>2.4%</td>
</tr>
<tr>
<td>Apr-12 2020</td>
<td>0.3</td>
<td>46.0</td>
<td>6.7</td>
<td>62.5</td>
<td>2.5%</td>
</tr>
<tr>
<td>Apr-19 2020</td>
<td>0.1</td>
<td>46.1</td>
<td>6.4</td>
<td>68.9</td>
<td>2.2%</td>
</tr>
<tr>
<td>Apr-26 2020</td>
<td>*</td>
<td>46.1</td>
<td>6.7</td>
<td>75.6</td>
<td>0.9%</td>
</tr>
</tbody>
</table>

* indicates low weekly originations volume

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Subprime HELOC Originations: Total Limits

Total Credit Limits in $Millions; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

Source: Equifax Inc.

* indicates low weekly originations volume

Originations through April 26, 2020 reported as of April 28, 2020
HELOC Average Origination Credit Limit

Average Origination Credit Limit over time; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Home Equity: Lines of Credit

YTD HELOC Origination Credit Limits

Year-to-Date Total Credit Limits in $Millions; Subprime Share of Total Origination Credit Limits (%); NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020

HELOC Origination Total Credit Limits

- Feb-09: $2,378
- Feb-16: $2,477
- Feb-23: $2,359
- Mar-01: $2,269
- Mar-08: $2,290
- Mar-15: $2,343
- Mar-22: $2,223
- Mar-29: $1,751
- Apr-05: $1,167
- Apr-12: $1,557
- Apr-19: $1,946
- Apr-26: $2,335

Subprime Share of HELOC Origination

- Feb-09: $603
- Feb-16: $389
- Feb-23: $778
- Mar-01: $1,167
- Mar-08: $1,557
- Mar-15: $1,946
- Mar-22: $2,335
- Mar-29: $2,724
- Apr-05: $603
- Apr-12: $114
- Apr-19: $49
- Apr-26: $12

Subprime Share (in millions)

- Feb-09: 0.0%
- Feb-16: 0.3%
- Feb-23: 0.6%
- Mar-01: 0.8%
- Mar-08: 1.1%
- Mar-15: 1.4%
- Mar-22: 1.7%
- Mar-29: 2.0%
- Apr-05: 1.7%
- Apr-12: 1.4%
- Apr-19: 1.1%
- Apr-26: 0.8%
HELOC Origination Risk

Year-to-date VantageScore® 3.0 Distribution for HELOC Originations by Year (Percent of Accounts)

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
HE Loan Originations Observations
Originations through April 26, 2020 reported as of April 28, 2020

› Around 100 HE Installment loans have been originated in the week ending April 26th. The total dollar amount of HE loans originated the week ending April 26th is $4.8 million.

› The average loan amount for all HE loans originated in the week ending April 26th was $47,563. The average loan amount on new subprime HE loans was $71,228.

› It is important to note that for the week ending April 26th, there was low weekly volume for HE Installment accounts.
Home Equity: Installment Loans

Home Equity Loan Originations: Accounts

Number of Accounts in Hundreds; NSA

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

<table>
<thead>
<tr>
<th>WEEKEND</th>
<th>2020</th>
<th>Rolling 2020 (12 Weeks)</th>
<th>2019</th>
<th>Rolling 2019 (12 Weeks)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-09 2020</td>
<td>115.9</td>
<td>115.9</td>
<td>144.8</td>
<td>144.8</td>
</tr>
<tr>
<td>Feb-16 2020</td>
<td>122.5</td>
<td>238.4</td>
<td>154.7</td>
<td>299.5</td>
</tr>
<tr>
<td>Feb-23 2020</td>
<td>116.5</td>
<td>354.9</td>
<td>145.9</td>
<td>445.3</td>
</tr>
<tr>
<td>Mar-01 2020</td>
<td>130.0</td>
<td>484.9</td>
<td>170.8</td>
<td>616.1</td>
</tr>
<tr>
<td>Mar-08 2020</td>
<td>123.7</td>
<td>608.6</td>
<td>159.7</td>
<td>775.8</td>
</tr>
<tr>
<td>Mar-15 2020</td>
<td>126.8</td>
<td>735.4</td>
<td>172.8</td>
<td>948.5</td>
</tr>
<tr>
<td>Mar-22 2020</td>
<td>122.1</td>
<td>857.5</td>
<td>182.9</td>
<td>1,131.4</td>
</tr>
<tr>
<td>Mar-29 2020</td>
<td>84.9</td>
<td>942.4</td>
<td>201.5</td>
<td>1,332.9</td>
</tr>
<tr>
<td>Apr-05 2020</td>
<td>32.7</td>
<td>975.1</td>
<td>186.5</td>
<td>1,519.4</td>
</tr>
<tr>
<td>Apr-12 2020</td>
<td>4.4</td>
<td>979.5</td>
<td>194.6</td>
<td>1,714.0</td>
</tr>
<tr>
<td>Apr-19 2020</td>
<td>2.3</td>
<td>981.7</td>
<td>197.7</td>
<td>1,911.7</td>
</tr>
<tr>
<td>Apr-26 2020</td>
<td>1.0</td>
<td>982.7</td>
<td>199.1</td>
<td>2,110.7</td>
</tr>
</tbody>
</table>

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020

© 2020 Equifax Inc. All Rights Reserved
Home Equity Loan Originations: Balances

Total Origination Balances in $Millions; NSA

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Subprime HE Loan Originations: Accounts

Number of Accounts in Hundreds; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

Source: Equifax Inc.

* indicates low weekly originations volume

Originations through April 26, 2020 reported as of April 28, 2020
Subprime HE Loan Originations: Balances

Total Balances in $Millions; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected

<table>
<thead>
<tr>
<th>WEEKEND</th>
<th>2020 (Rolling 12 Weeks)</th>
<th>2019 (Rolling 12 Weeks)</th>
<th>% TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-09 2020</td>
<td>$51.3 ($51.3)</td>
<td>$49.0 ($49.0)</td>
<td>10.1%</td>
</tr>
<tr>
<td>Feb-16 2020</td>
<td>$53.8 ($105.1)</td>
<td>$53.0 ($102.0)</td>
<td>9.7%</td>
</tr>
<tr>
<td>Feb-23 2020</td>
<td>$46.0 ($151.1)</td>
<td>$51.3 ($153.3)</td>
<td>8.9%</td>
</tr>
<tr>
<td>Mar-01 2020</td>
<td>$58.6 ($209.7)</td>
<td>$54.7 ($208.1)</td>
<td>9.4%</td>
</tr>
<tr>
<td>Mar-08 2020</td>
<td>$57.1 ($266.9)</td>
<td>$54.2 ($262.3)</td>
<td>10.5%</td>
</tr>
<tr>
<td>Mar-15 2020</td>
<td>$51.4 ($318.2)</td>
<td>$58.9 ($321.2)</td>
<td>9.1%</td>
</tr>
<tr>
<td>Mar-22 2020</td>
<td>$48.8 ($367.0)</td>
<td>$60.2 ($381.5)</td>
<td>8.9%</td>
</tr>
<tr>
<td>Mar-29 2020</td>
<td>$33.6 ($400.6)</td>
<td>$62.6 ($444.1)</td>
<td>7.4%</td>
</tr>
<tr>
<td>Apr-05 2020</td>
<td>$10.3 ($410.9)</td>
<td>$61.2 ($505.3)</td>
<td>6.4%</td>
</tr>
<tr>
<td>Apr-12 2020</td>
<td>$0.9 ($411.8)</td>
<td>$63.1 ($568.4)</td>
<td>3.2%</td>
</tr>
<tr>
<td>Apr-19 2020</td>
<td>$0.5 ($412.3)</td>
<td>$62.4 ($630.8)</td>
<td>3.9%</td>
</tr>
<tr>
<td>Apr-26 2020</td>
<td>$0.5 ($412.8)</td>
<td>$62.0 ($692.8)</td>
<td>10.4%</td>
</tr>
</tbody>
</table>

Originations through April 26, 2020 reported as of April 28, 2020

Source: Equifax Inc.
Home Equity Loan Average Origination Balance

Average Origination Balance Over Time; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Home Equity: Installment Loans

YTD Home Equity Loan Origination Balances

Year-to-Date Total Balances in $Millions; Subprime Share of Total Origination Balances (%); NSA Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Home Equity Loan Origination Risk

Year-to-date VantageScore® 3.0 Distribution for Home Equity Installment Loan Originations by Year (Percent of Accounts)

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
CREDIT TRENDS ORIGINATIONS: CONSUMER FINANCE
89,200 consumer finance loans were originated in the week ending April 26th.

The total dollar amount of consumer finance loans originated the week ending of April 26th is $343.4 million.

Around 11,800 consumer finance loans have been issued the week ending April 26th to consumers with a VantageScore® 3.0 credit score below 620. These are generally considered subprime accounts. These newly issued loans have a corresponding total origination amount of $18.9 million.

In the week ending April 26th, 13.2% of all consumer finance loans were issued to consumers with a subprime credit score. Origination credit limits on subprime consumer finance loans represent 5.5% of the total.

The average loan amount for all consumer finance loans originated in the week ending of April 26th was $3,849. The average loan amount on new subprime consumer finance loans was $1,606.
Consumer Finance Loan Originations: Accounts

Number of Accounts in Thousands; NSA

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Consumer Finance Loan Originations: Credit Limits

Total Origination Balances in $Millions; NSA

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Subprime Consumer Finance Originations: Accounts

Number of Accounts in Thousands; NSA

Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.
The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.
Consumer Finance Average Origination Credit Limit

Average Origination Loan Credit Limit Over Time; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
### YTD Consumer Finance Origination Credit Limits

Year-to-Date Total Balances in $Millions; Subprime Share of Total Origination Credit Limits (%); NSA Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Balances</th>
<th>Subprime Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-09</td>
<td>$1,996</td>
<td></td>
</tr>
<tr>
<td>Feb-16</td>
<td>$2,222</td>
<td></td>
</tr>
<tr>
<td>Feb-23</td>
<td>$2,433</td>
<td></td>
</tr>
<tr>
<td>Mar-01</td>
<td>$2,111</td>
<td></td>
</tr>
<tr>
<td>Mar-08</td>
<td>$2,159</td>
<td></td>
</tr>
<tr>
<td>Mar-15</td>
<td>$2,083</td>
<td></td>
</tr>
<tr>
<td>Mar-22</td>
<td>$1,584</td>
<td></td>
</tr>
<tr>
<td>Apr-05</td>
<td>$1,101</td>
<td></td>
</tr>
<tr>
<td>Apr-12</td>
<td>$609</td>
<td></td>
</tr>
<tr>
<td>Apr-19</td>
<td>$402</td>
<td></td>
</tr>
<tr>
<td>Apr-26</td>
<td>$343</td>
<td></td>
</tr>
</tbody>
</table>

Source: Equifax Inc.  

Originations through April 26, 2020 reported as of April 28, 2020
Consumer Finance Loan Origination Risk

Year-to-date VantageScore® 3.0 Distribution for Consumer Finance Loan Originations by Year (Percent of Accounts)

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Around 100 consumer finance (CF) installment loans were originated in the week ending April 26th.

The total dollar amount of CF installment loans originated in the week ending April 26th is $800K.

The average loan amount for CF installment loans issued in the week ending April 26th was $7,232. The average loan amount on new subprime CF installment loans was $4,053.

It is important to note that for the week ending April 26th, there was low weekly volume for consumer finance installment subprime accounts.
Consumer Finance Installment Loan Originations: Accounts

Number of Accounts in Thousands; NSA

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Consumer Finance Installment Loan Originations: Balances

Total Origination Balances in $Millions; NSA

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Subprime Consumer Fin. Installment Loan Originations: Accounts

Number of Accounts in Thousands; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

Source: Equifax Inc.  * indicates low weekly originations volume

Originations through April 26, 2020 reported as of April 28, 2020
Subprime Consumer Fin. Installment Originations: Balances

Total Balances in $Millions; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Consumer Finance: Installment

CF Installment Loan Average Origination Balance

Average Origination Balance Over Time; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
YTD Consumer Finance Installment Origination Balances

Year-to-Date Total Balances in $Millions; Subprime Share of Total Origination Balances (%); NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Consumer Finance Installment Loan Origination Risk

Year-to-date VantageScore® 3.0 Distribution for Consumer Finance Loan Originations by Year (Percent of Accounts)

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Consumer Finance Revolving Loan Originations Observations
Originations through April 26, 2020 reported as of April 28, 2020

- 89,100 consumer finance (CF) revolving loans were originated in the week ending April 26th.

- The total dollar amount of CF revolving loans originated in the week ending April 12th was $342.6 million.

- Around 11,800 CF revolving loans have been issued in the week ending April 12th to consumers with a VantageScore® 3.0 credit score below 620. These are generally considered subprime accounts. These newly issued loans have a corresponding total origination amount of $18.8 million.

- In the week ending April 26th, 13.2% of all CF revolving loans were issued to consumers with a subprime credit score. Origination balances on subprime CF revolving loans represent 5.5% of the total.

- The average loan amount for all CF revolving loans originated the week ending April 12th is $3,849. The average loan amount on new subprime CF revolving loans was $1,606.
The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020.
Subprime Consumer Finance Revolving Loan Originations: Accounts

Number of Accounts in Thousands; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Consumer Finance: Revolving

Subprime Consumer Finance Revolving Originations: Limits
Total Credit Limits in $Millions; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Consumer Finance: Revolving

CF Revolving Average Origination Credit Limit

Average Origination Loan Credit Limit Over Time; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
# YTD Consumer Finance Revolving Origination Credit Limits

Year-to-Date Total Balances in $Millions; Subprime Share of Total Origination Credit Limits (%); NSA

Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

Source: Equifax Inc.

<table>
<thead>
<tr>
<th>Date</th>
<th>Total Balances</th>
<th>Subprime Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-09</td>
<td>$1,031</td>
<td>0.0%</td>
</tr>
<tr>
<td>Feb-16</td>
<td>$1,237</td>
<td>0.9%</td>
</tr>
<tr>
<td>Feb-23</td>
<td>$1,461</td>
<td>1.9%</td>
</tr>
<tr>
<td>Mar-01</td>
<td>$1,120</td>
<td>2.8%</td>
</tr>
<tr>
<td>Mar-08</td>
<td>$1,160</td>
<td>4.7%</td>
</tr>
<tr>
<td>Mar-15</td>
<td>$1,066</td>
<td>5.6%</td>
</tr>
<tr>
<td>Mar-22</td>
<td>$770</td>
<td>6.5%</td>
</tr>
<tr>
<td>Mar-29</td>
<td>$543</td>
<td>6.5%</td>
</tr>
<tr>
<td>Apr-05</td>
<td>$433</td>
<td>5.6%</td>
</tr>
<tr>
<td>Apr-12</td>
<td>$356</td>
<td>4.7%</td>
</tr>
<tr>
<td>Apr-19</td>
<td>$400</td>
<td>3.7%</td>
</tr>
<tr>
<td>Apr-26</td>
<td>$343</td>
<td>2.8%</td>
</tr>
</tbody>
</table>

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Consumer Finance Revolving Loan Origination Risk

Year-to-date VantageScore® 3.0 Distribution for Consumer Finance Loan Originations by Year (Percent of Accounts)

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
CREDIT TRENDS ORIGINATION: STUDENT LOANS
Student Loan Originations Observations
Originations through April 26, 2020 reported as of April 28, 2020

It is important to note that for the week ending April 26th, there was low weekly volume for student loan accounts. We will continue to monitor on a weekly basis.
# STUDENT LOAN ACCOUNTS ORIGINATED (THOUSANDS)

<table>
<thead>
<tr>
<th>WEEKEND</th>
<th>2020 (12 Weeks)</th>
<th>2019 (12 Weeks)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-09 2020</td>
<td>207.0</td>
<td>212.2</td>
</tr>
<tr>
<td>Feb-16 2020</td>
<td>179.5</td>
<td>189.0</td>
</tr>
<tr>
<td>Feb-23 2020</td>
<td>138.6</td>
<td>154.7</td>
</tr>
<tr>
<td>Mar-01 2020</td>
<td>130.0</td>
<td>120.9</td>
</tr>
<tr>
<td>Mar-08 2020</td>
<td>118.1</td>
<td>129.5</td>
</tr>
<tr>
<td>Mar-15 2020</td>
<td>107.3</td>
<td>110.1</td>
</tr>
<tr>
<td>Mar-22 2020</td>
<td>99.2</td>
<td>110.2</td>
</tr>
<tr>
<td>Mar-29 2020</td>
<td>82.2</td>
<td>120.6</td>
</tr>
<tr>
<td>Apr-05 2020</td>
<td>22.1</td>
<td>106.9</td>
</tr>
<tr>
<td>Apr-12 2020</td>
<td>0.7</td>
<td>123.6</td>
</tr>
<tr>
<td>Apr-19 2020</td>
<td>0.3</td>
<td>93.2</td>
</tr>
<tr>
<td>Apr-26 2020</td>
<td>*</td>
<td>106.8</td>
</tr>
</tbody>
</table>

* indicates low weekly originations volume

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

Source: Equifax Inc.
Student Loans

Student Loan Originations: Balances

Total Origination Balances in $Millions; NSA

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicates less revisions are expected.

TOTAL STUDENT LOAN BALANCES ORIGINATED (MILLIONS)

<table>
<thead>
<tr>
<th>WEEKEND</th>
<th>2020</th>
<th>Rolling 2020 (12 Weeks)</th>
<th>2019</th>
<th>Rolling 2019 (12 Weeks)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feb-09 2020</td>
<td>$1,886.9</td>
<td>$1,886.9</td>
<td>$1,994.1</td>
<td>$1,994.1</td>
</tr>
<tr>
<td>Feb-16 2020</td>
<td>$1,799.9</td>
<td>$3,686.8</td>
<td>$1,608.4</td>
<td>$3,602.6</td>
</tr>
<tr>
<td>Feb-23 2020</td>
<td>$1,407.3</td>
<td>$5,094.1</td>
<td>$1,425.3</td>
<td>$5,027.9</td>
</tr>
<tr>
<td>Mar-01 2020</td>
<td>$1,520.1</td>
<td>$6,614.2</td>
<td>$1,178.4</td>
<td>$6,206.3</td>
</tr>
<tr>
<td>Mar-08 2020</td>
<td>$1,464.5</td>
<td>$8,078.8</td>
<td>$1,557.7</td>
<td>$7,764.0</td>
</tr>
<tr>
<td>Mar-15 2020</td>
<td>$1,515.8</td>
<td>$9,594.6</td>
<td>$1,555.0</td>
<td>$9,319.1</td>
</tr>
<tr>
<td>Mar-22 2020</td>
<td>$1,477.4</td>
<td>$11,072.0</td>
<td>$1,425.3</td>
<td>$10,744.3</td>
</tr>
<tr>
<td>Mar-29 2020</td>
<td>$1,212.3</td>
<td>$12,284.2</td>
<td>$1,404.0</td>
<td>$12,148.3</td>
</tr>
<tr>
<td>Apr-05 2020</td>
<td>$347.6</td>
<td>$12,631.8</td>
<td>$1,389.8</td>
<td>$13,538.2</td>
</tr>
<tr>
<td>Apr-12 2020</td>
<td>$6.7</td>
<td>$12,638.5</td>
<td>$1,420.4</td>
<td>$14,958.6</td>
</tr>
<tr>
<td>Apr-19 2020</td>
<td>$2.4</td>
<td>$12,640.9</td>
<td>$1,310.7</td>
<td>$16,269.3</td>
</tr>
<tr>
<td>Apr-26 2020</td>
<td>$0.2</td>
<td>$12,641.1</td>
<td>$1,188.0</td>
<td>$17,457.3</td>
</tr>
</tbody>
</table>

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
Subprime Student Loan Originations: Accounts

Number of Accounts in Thousands; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

Source: Equifax Inc.

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.
Subprime Student Loan Originations: Balances

Total Balances in $Millions; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 less than 620

The last 8 weeks of weekly data is shaded to indicate that the data is subject to revision due to reporting lags by data furnishers. The Darker shade indicated less revisions are expected.
Student Loan Average Origination Balance

Average Origination Balance Over Time; NSA
Subprime accounts defined as those with borrower’s origination VantageScore® 3.0 credit score less than 620

Source: Equifax Inc.

Originations through April 26, 2020 reported as of April 28, 2020
CREDIT TRENDS ORIGINATIONS: NOTES
U.S. Consumer Credit Trends – Originations

Data are not seasonally adjusted.

Due to changes in data reported to Equifax, previously reported data December change.

Data are sourced from Equifax’s U.S. Consumer Credit database of over 220 million consumers.

- Equifax Credit Trends is the primary source for the data in this report; for more information on this database please visit www.equifax.com/business/credit-trends
- These data are population level – not a sample.
- Jointly held accounts are represented by a randomly selected borrower on the account. Tradelines are only counted once.
- Exclusions for data quality are applied, such as timely reporting of the establishment of the trade (≤12 months); completeness of the tradeline record including type, credit limit, balance outstanding and status; and other similar filters (e.g., exclude if borrower’s death reported).

Definitions: Account Type

- Auto – Total: all accounts from banks and finance companies for loans or leases on light vehicles.
- Auto – Lease: a long-term contract lease of the light vehicle that terminates with the return of the car or a balloon payment of the rest of the balance due. Lease amounts reported to Equifax reflect the contract amount only, excluding the expected residual value of the vehicle at lease end.
- Auto – Loan: traditional amortizing installment loans on a light vehicle.
- Credit Cards – Bankcard: general purpose credit cards.
U.S. Consumer Credit Trends – Originations

Definitions: Account Type, continued

- Credit Cards – Private Label: credit cards issued for use at particular retailers. Sometimes called retail cards or store cards.
- First Mortgage: loans with first lien position on a residential property.
- Home Equity Installment Loan: loans in second lien position on a residential property. These loans are amortizing for the full term of the loan and do not have a draw feature.
- Home Equity Revolving Lines of Credit: loans usually in second lien position on a residential property. These loans commonly require only interest payments during the draw period and then are recast into amortizing payments at the end of the draw. During the draw period the borrower June take advances from the line of credit.
- Total Consumer Finance: installment or revolving loans opened with a sales financing company or a personal finance company. These are typically unsecured finance trades.
- Consumer Finance Installment: consumer finance loans that are amortizing for the full term of the loan and do not have a draw feature.
- Consumer Finance Revolving: consumer finance loans with a line of credit from which the borrower can draw funds.
- Student Loan: loan funded for the purpose of financing post-secondary educational study
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Definitions: Other

- Credit limit: the maximum amount the borrower can access on the account. On installment accounts this is the original loan amount. On revolving accounts this is also known as the credit line or high credit.
- Subprime: a loan characterized by a combination of factors that make it not-prime-credit quality, meaning that these loans will typically have higher default rates and higher loss rates on average than prime-quality loans from the same vintage. Within this report these are defined as loans extended to borrowers who at the time the loan was originated had a VantageScore® 3.0 credit score below 620.

Data on new tradeline originations are subject to revision for up to 12 months due to lags in lenders and servicers reporting to Equifax.

- First Mortgage tradelines could be most affected by delays as servicing rights as well as the loans themselves are frequently sold after origination.
- With the exception of first mortgage and home equity installment loans, at least 90% of expected new tradelines will have been recorded for the most recent month included in this report (e.g., October 2017 origination data in the October 2018 report).
- Note that in January 2017 we permanently moved accounts that were previously identified incorrectly as home equity installment loans to consumer finance installment loans, affecting values after April 2014.
U.S. Consumer Credit Trends – Originations

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