



US National Consumer Credit Trends Report: Auto Originations

DATA AS OF
April 2019

July 26, 2019

CREDIT TRENDS ORIGINATIONS: TOTAL AUTO LOANS AND LEASES



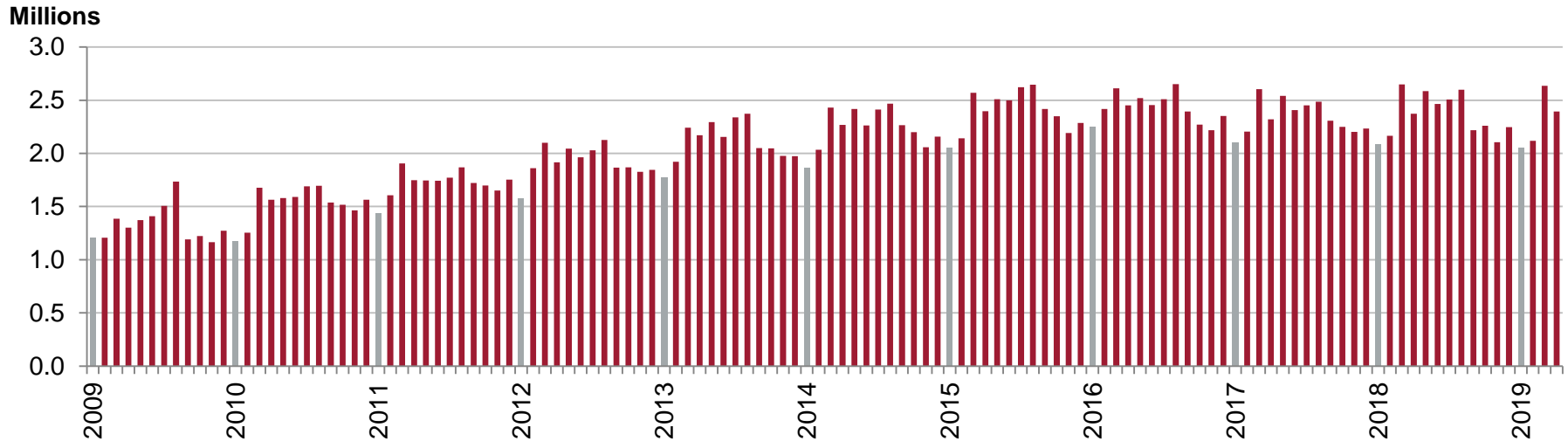
Auto Originations Observations

Originations through April 2019 reported as of June 2019

- › 9.20 million auto loans and leases, totaling \$204.8 billion, have been originated year-to-date. This is a 0.8% decrease in accounts and a 2.0% increase in balances over this time last year.
- › 1.92 million auto loans and leases have been originated YTD to consumers with a VantageScore® 3.0 credit score below 620. These are generally considered subprime accounts. This is a 2.0% decrease from April 2018. These newly-issued loans have a corresponding total balance of \$35.6 billion, a 1.6% increase year-over-year.
- › In April, 20.9% of auto loans and leases accounts were issued to consumers with a subprime credit score. This is the second lowest April YTD subprime share since 2009. April 2019 saw 17.4% of YTD balance share, which is lower than the same time last year.
- › The average origination balance for all auto loans and leases issued in April 2019 was \$22,769. This is a 4.8% increase from April 2018. The average subprime loan amount was \$19,226. This is a 6.0% increase compared to April 2018.

Auto Originations: Accounts

Number of Accounts in Millions; NSA



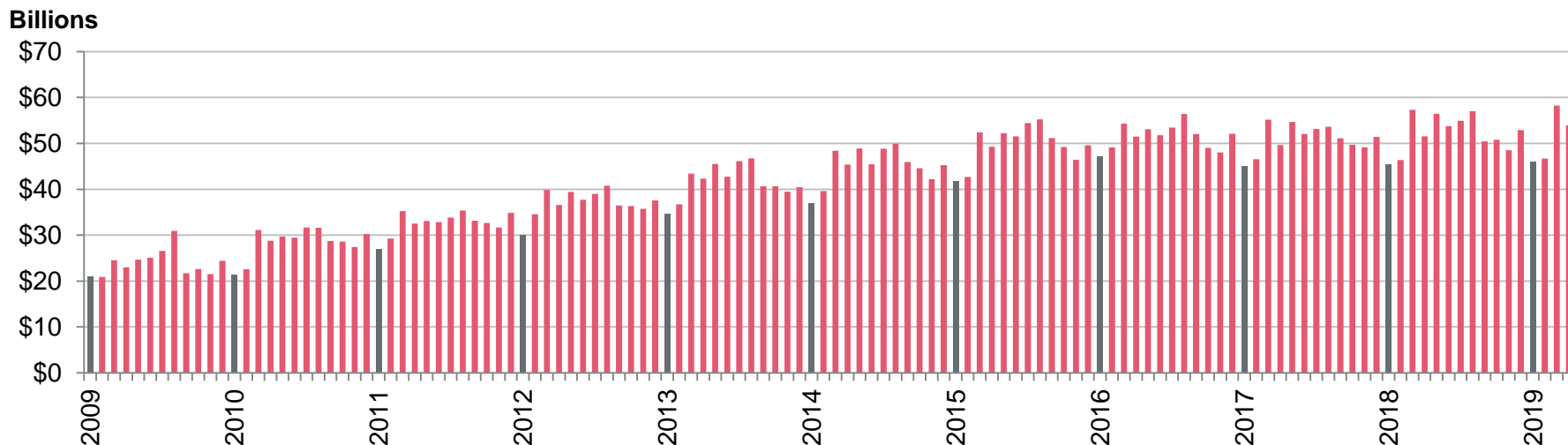
NUMBER OF AUTO ACCOUNTS ORIGINATED IN MILLIONS						
YEAR	ANNUAL	%YOY	YTD	%YOY	CURRENT MO	%YOY
2009	15.97	-18.9%	5.10	-30.2%	1.30	-31.0%
2010	18.31	14.6%	5.66	11.0%	1.56	20.2%
2011	20.65	12.8%	6.70	18.3%	1.75	11.8%
2012	23.02	11.5%	7.46	11.3%	1.92	9.6%
2013	25.32	10.0%	8.11	8.8%	2.17	13.3%
2014	26.84	6.0%	8.60	6.0%	2.27	4.4%
2015	28.68	6.9%	9.16	6.5%	2.40	5.7%
2016	29.11	1.5%	9.74	6.3%	2.45	2.4%
2017	28.11	-3.4%	9.23	-5.2%	2.32	-5.4%
2018	28.26	0.5%	9.27	0.5%	2.37	2.2%
2019	--	--	9.20	-0.8%	2.39	1.0%

Source: Equifax Inc.

Originations through April 2019 reported as of June 2019

Auto Originations: Balances

Total Balances Originated in \$Billions; NSA



TOTAL AUTO BALANCES ORIGINATED IN \$ BILLIONS						
YEAR	ANNUAL	%YOY	YTD	%YOY	CURRENT MO	%YOY
2009	\$286.9	-19.8%	\$89.4	-33.4%	\$23.0	-33.0%
2010	\$341.1	18.9%	\$103.7	16.1%	\$28.8	24.9%
2011	\$391.4	14.8%	\$124.0	19.5%	\$32.6	13.2%
2012	\$444.0	13.5%	\$141.0	13.7%	\$36.6	12.5%
2013	\$499.5	12.5%	\$157.1	11.5%	\$42.3	15.6%
2014	\$541.6	8.4%	\$170.4	8.5%	\$45.4	7.2%
2015	\$596.0	10.0%	\$186.2	9.2%	\$49.3	8.6%
2016	\$617.8	3.7%	\$202.0	8.5%	\$51.4	4.4%
2017	\$611.3	-1.1%	\$196.4	-2.7%	\$49.6	-3.6%
2018	\$625.5	2.3%	\$200.7	2.2%	\$51.5	3.9%
2019	--	--	\$204.8	2.0%	\$53.9	4.7%

Source: Equifax Inc.

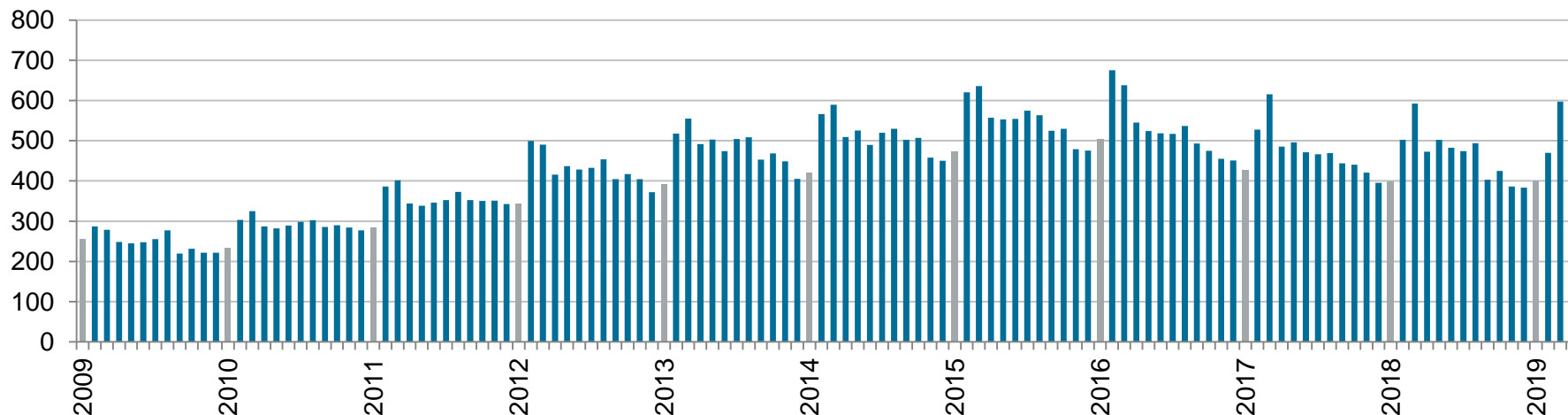
Originations through April 2019 reported as of June 2019

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

Thousands



NUMBER OF SUBPRIME AUTO ACCOUNTS ORIGINATED IN THOUSANDS

YEAR	ANNUAL	% of TOTAL	%YOY	YTD	% of TOTAL	%YOY	CURRENT MO	% of TOTAL	%YOY
2009	2,990	18.7%	-35.0%	1,069.5	21.0%	-43.4%	24.9%	19.1%	-43.7%
2010	3,459	18.9%	15.7%	1,149.7	20.3%	7.5%	28.7%	18.3%	15.4%
2011	4,223	20.4%	22.1%	1,416.2	21.1%	23.2%	34.4%	19.7%	20.1%
2012	5,100	22.2%	20.8%	1,749.4	23.5%	23.5%	41.5%	21.7%	20.6%
2013	5,721	22.6%	12.2%	1,955.9	24.1%	11.8%	49.2%	22.7%	18.4%
2014	6,068	22.6%	6.1%	2,085.1	24.3%	6.6%	50.9%	22.5%	3.6%
2015	6,540	22.8%	7.8%	2,285.5	25.0%	9.6%	55.7%	23.2%	9.3%
2016	6,333	21.8%	-3.2%	2,362.8	24.3%	3.4%	54.5%	22.2%	-2.1%
2017	5,658	20.1%	-10.7%	2,055.2	22.3%	-13.0%	48.5%	20.9%	-11.0%
2018	5,515	19.5%	-2.5%	1,965.2	21.2%	-4.4%	47.3%	19.9%	-2.5%
2019	--	--	--	1,925.2	20.9%	-2.0%	45.7%	19.1%	-3.4%

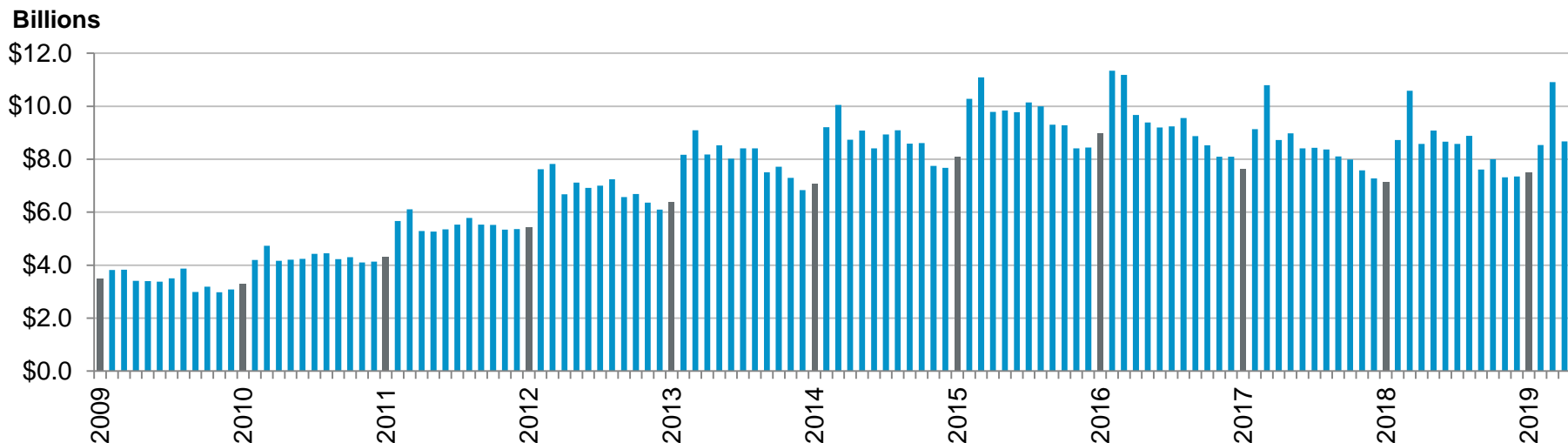
Source: Equifax Inc.

Originations through April 2019 reported as of June 2019

Subprime Auto Originations: Balances

Total Balances Originated in \$Billions; NSA

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



TOTAL SUBPRIME AUTO BALANCES ORIGINATED IN \$ BILLIONS

YEAR	ANNUAL	% of TOTAL	%YOY	YTD	% of TOTAL	%YOY	CURRENT MO	% of TOTAL	%YOY
2009	\$40.92	14.3%	-42.0%	\$14.53	16.3%	-51.6%	\$3.40	14.8%	-51.3%
2010	\$50.44	14.8%	23.3%	\$16.38	15.8%	12.7%	\$4.16	14.5%	22.3%
2011	\$65.05	16.6%	29.0%	\$21.37	17.2%	30.5%	\$5.29	16.2%	27.1%
2012	\$81.51	18.4%	25.3%	\$27.53	19.5%	28.8%	\$6.68	18.2%	26.3%
2013	\$94.54	18.9%	16.0%	\$31.83	20.3%	15.6%	\$8.18	19.3%	22.5%
2014	\$103.21	19.1%	9.2%	\$35.08	20.6%	10.2%	\$8.73	19.3%	6.8%
2015	\$114.44	19.2%	10.9%	\$39.25	21.1%	11.9%	\$9.79	19.9%	12.1%
2016	\$112.12	18.1%	-2.0%	\$41.16	20.4%	4.9%	\$9.67	18.8%	-1.3%
2017	\$101.41	16.6%	-9.6%	\$36.29	18.5%	-11.8%	\$8.72	17.6%	-9.8%
2018	\$100.53	16.1%	-0.9%	\$35.04	17.5%	-3.4%	\$8.58	16.7%	-1.6%
2019	--	--	--	\$35.60	17.4%	1.6%	\$8.67	16.1%	1.0%

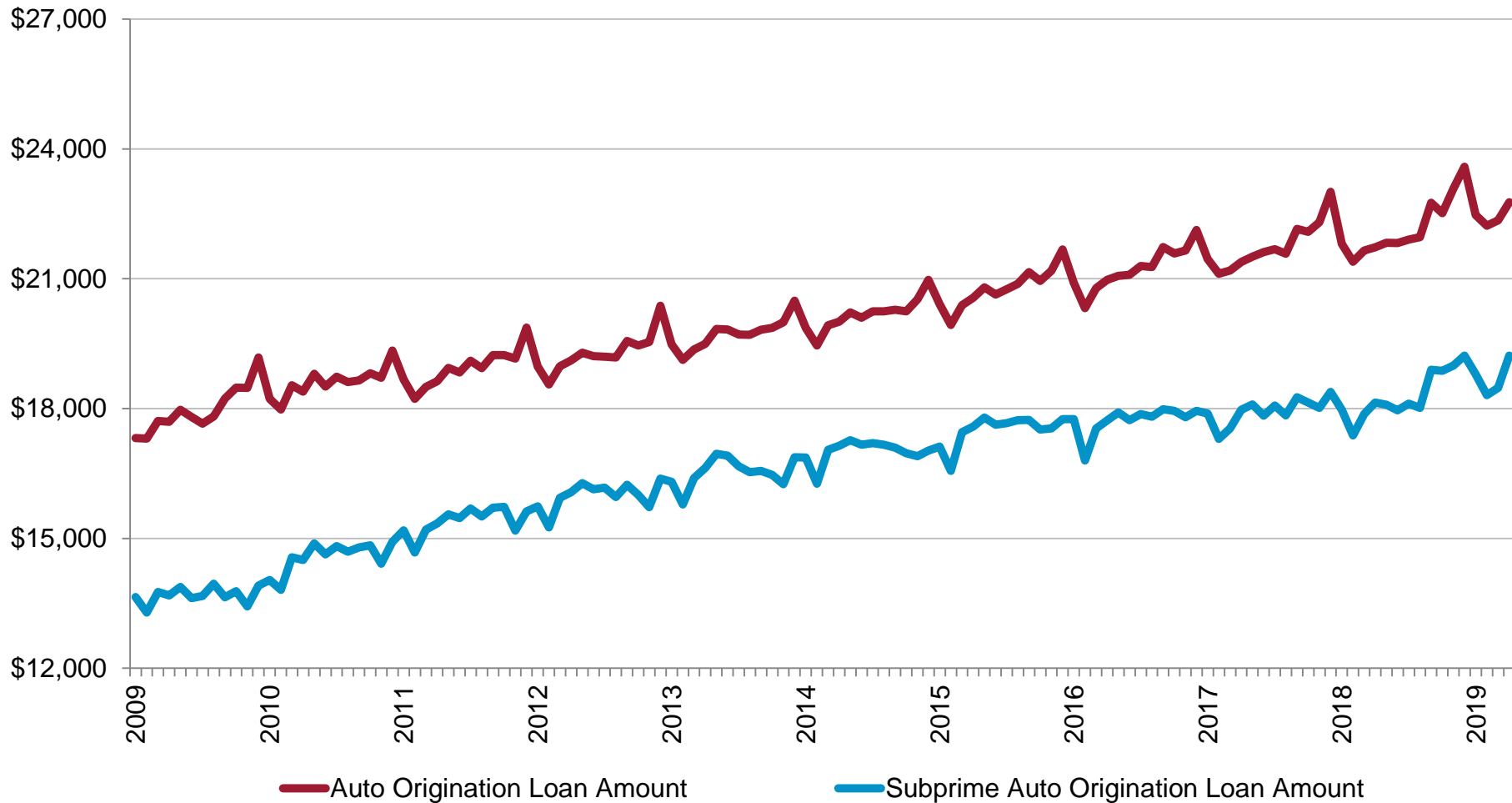
Source: Equifax Inc.

Originations through April 2019 reported as of June 2019

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



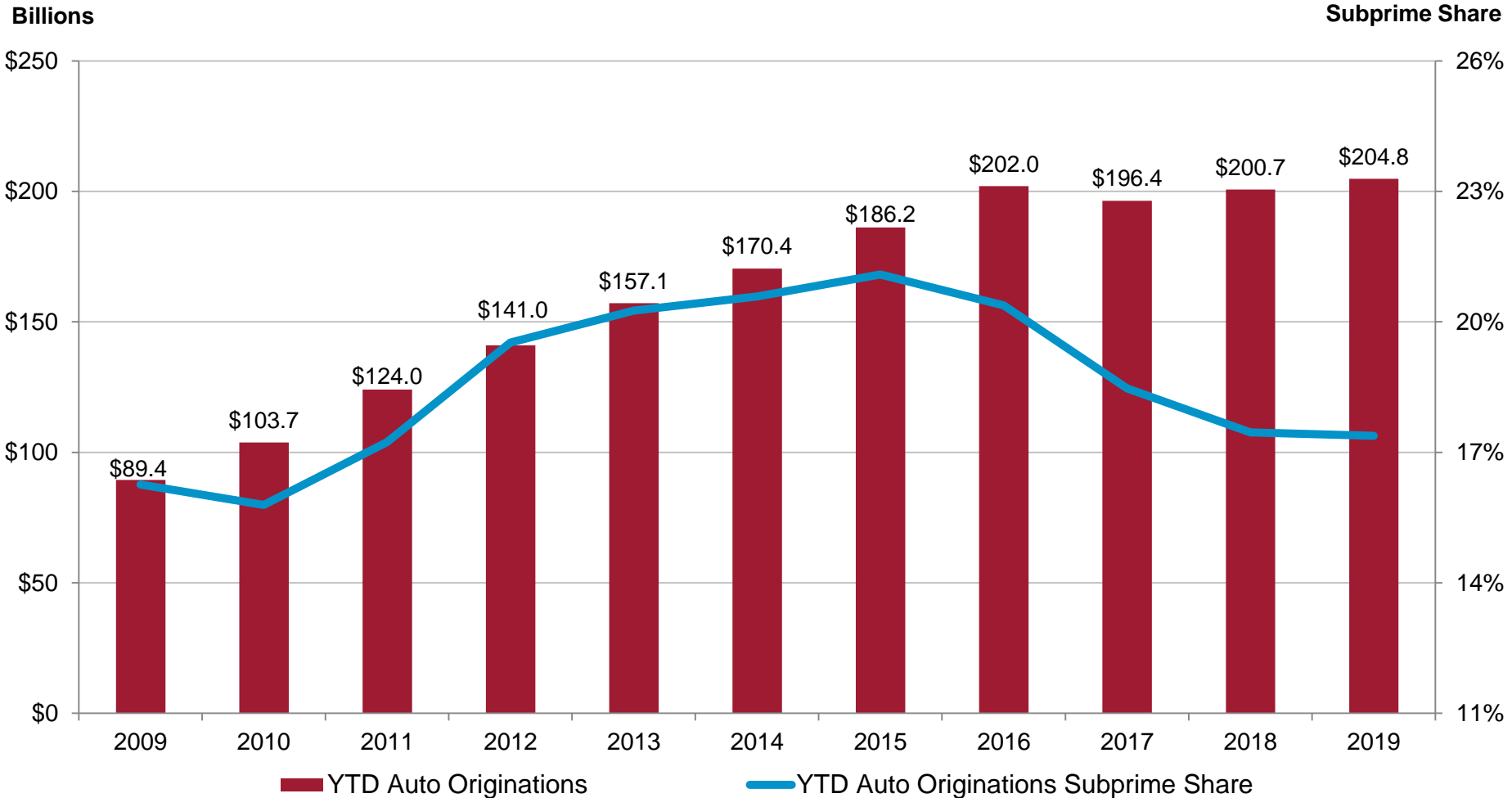
Source: Equifax Inc.

Originations through April 2019 reported as of June 2019

Auto Originations YTD

Total Originations in \$Billions; NSA

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

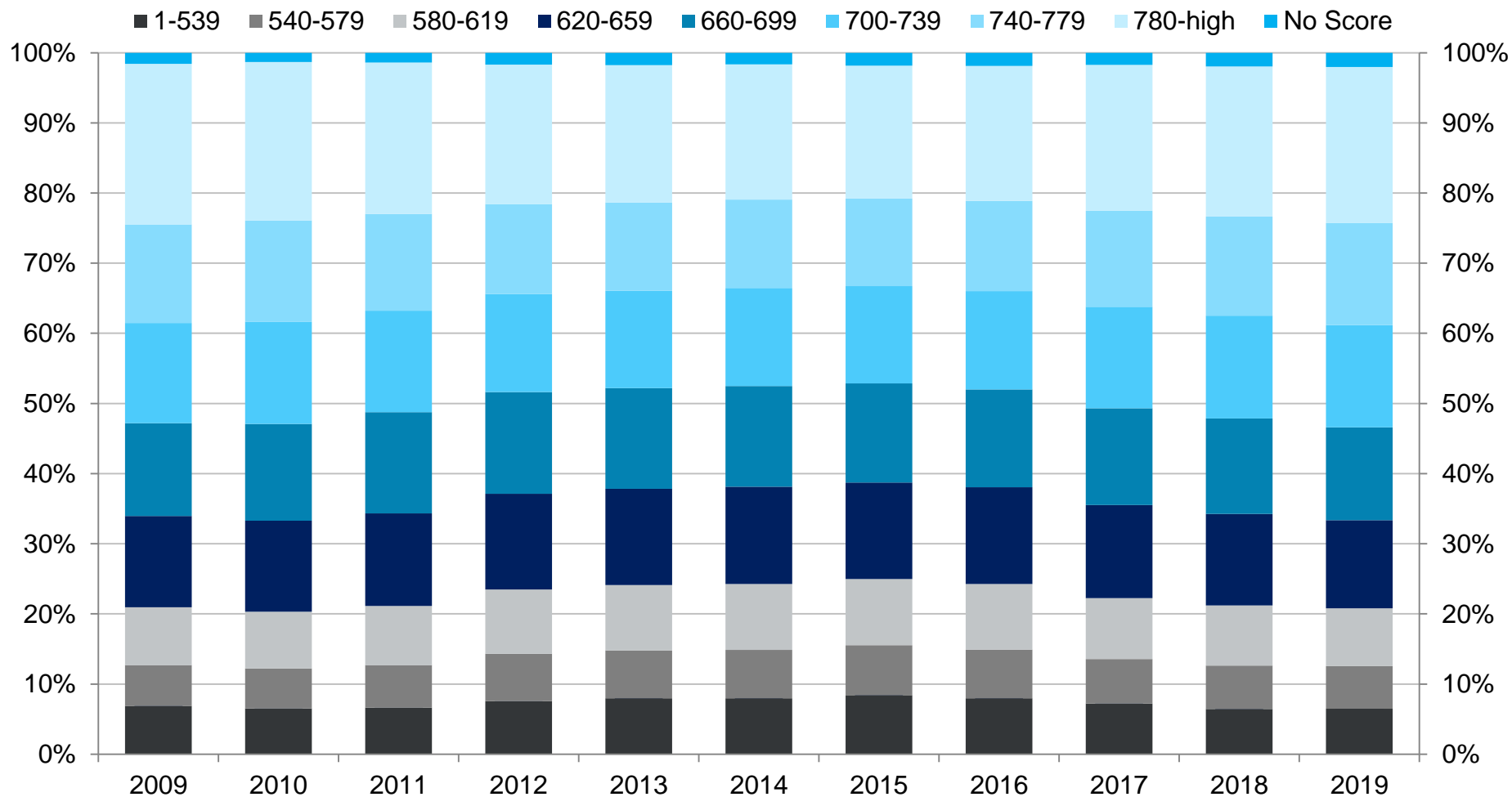


Source: Equifax Inc.

Originations through April 2019 reported as of June 2019

Auto Origination Risk

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



Source: Equifax Inc.

Originations through April 2019 reported as of June 2019

CREDIT TRENDS ORIGINATIONS: AUTO LEASES



Auto Lease Originations Observations

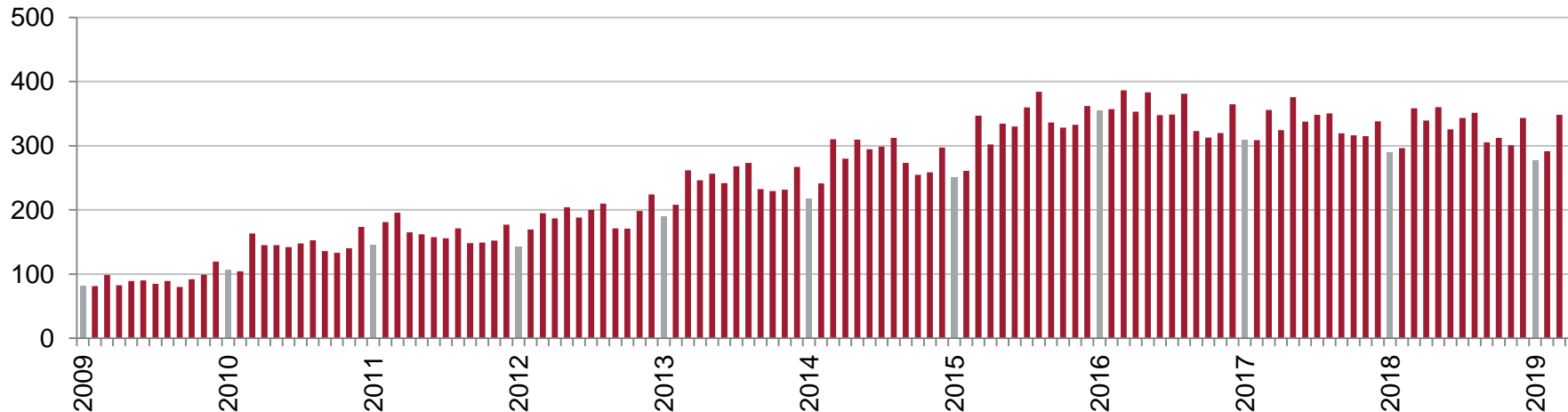
Originations through April 2019 reported as of June 2019

- › 1.24 million auto leases, totaling \$20.9 billion, have been originated year-to-date. This is a 3.4% decrease in accounts and a 0.2% increase in balances from this time last year. Auto leases accounted for 13.5% of all auto accounts originated through April and 10.2% of balances.
- › 114,380 auto leases have been originated YTD to consumers with a VantageScore® 3.0 credit score below 620. These are generally considered subprime accounts. This is a 5.0% decrease from April 2018. These newly-issued leases have a corresponding total balance of \$2.03 billion, a 1.5% decrease year-over-year.
- › Through April, 9.2% of auto lease accounts and 9.7% of total balances were issued to consumers with a subprime credit score.
- › The average origination balance for all auto leases issued in April 2019 was \$16,834. This is a 3.3% increase from April 2018. The average subprime lease amount was \$17,979, a 4.2% increase over a year ago. Note that lease origination values reflect the contract amounts only and exclude expected vehicle residual values.

Auto Lease Originations: Accounts

Number of Accounts in Thousands; NSA

Thousands



NUMBER OF AUTO LEASE ACCOUNTS ORIGINATED IN THOUSANDS

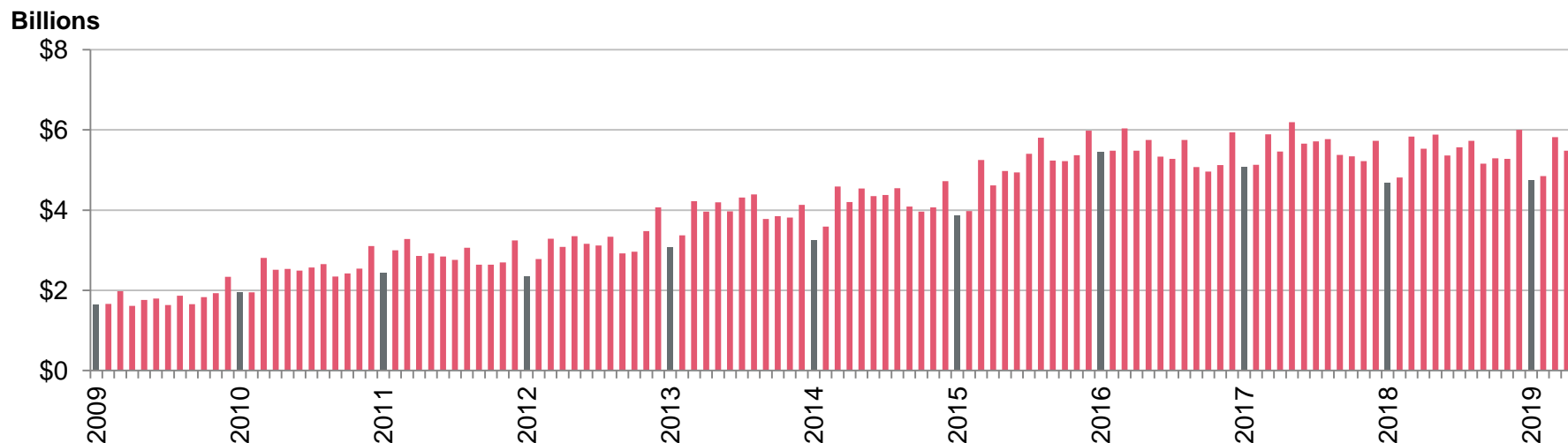
YEAR	ANNUAL	% of TOTAL	%YOY	YTD	% of TOTAL	%YOY	CURRENT MO	% of TOTAL	%YOY
2009	1,089	6.8%	-41.8%	344.2	6.7%	-57.8%	82.8	6.4%	-57.7%
2010	1,689	9.2%	55.2%	519.1	9.2%	50.8%	145.4	9.3%	75.5%
2011	1,961	9.5%	16.1%	687.5	10.3%	32.4%	165.2	9.5%	13.6%
2012	2,260	9.8%	15.2%	693.3	9.3%	0.8%	186.9	9.8%	13.2%
2013	2,905	11.5%	28.5%	904.8	11.2%	30.5%	246.1	11.3%	31.7%
2014	3,348	12.5%	15.3%	1048.7	12.2%	15.9%	279.9	12.3%	13.7%
2015	3,928	13.7%	17.3%	1159.6	12.7%	10.6%	301.9	12.6%	7.8%
2016	4,232	14.5%	7.7%	1450.3	14.9%	25.1%	353.1	14.4%	16.9%
2017	3,999	14.2%	-5.5%	1297.6	14.1%	-10.5%	324.1	14.0%	-8.2%
2018	3,925	13.9%	-1.8%	1283.2	13.8%	-1.1%	339.2	14.3%	4.7%
2019	--	--	--	1239.6	13.5%	-3.4%	323.3	13.5%	-4.7%

Source: Equifax Inc.

Originations through April 2019 reported as of June 2019

Auto Lease Originations: Balances

Total Balances Originated in \$Billions; NSA



TOTAL AUTO LEASE BALANCES ORIGINATED IN \$ BILLIONS

YEAR	ANNUAL	% of TOTAL	%YOY	YTD	% of TOTAL	%YOY	CURRENT MO	% of TOTAL	%YOY
2009	\$21.7	7.6%	-38.6%	\$6.89	7.7%	-54.4%	\$1.61	7.0%	-56.3%
2010	\$29.9	8.8%	37.7%	\$9.21	8.9%	33.7%	\$2.51	8.7%	55.6%
2011	\$34.4	8.8%	15.1%	\$11.57	9.3%	25.6%	\$2.85	8.8%	13.7%
2012	\$37.9	8.5%	10.2%	\$11.49	8.2%	-0.7%	\$3.08	8.4%	8.0%
2013	\$47.1	9.4%	24.3%	\$14.63	9.3%	27.3%	\$3.96	9.4%	28.6%
2014	\$50.3	9.3%	6.8%	\$15.64	9.2%	6.8%	\$4.20	9.3%	6.0%
2015	\$60.6	10.2%	20.6%	\$17.71	9.5%	13.3%	\$4.62	9.4%	9.9%
2016	\$65.7	10.6%	8.3%	\$22.46	11.1%	26.8%	\$5.48	10.7%	18.7%
2017	\$66.6	10.9%	1.4%	\$21.56	11.0%	-4.0%	\$5.46	11.0%	-0.5%
2018	\$65.1	10.4%	-2.1%	\$20.86	10.4%	-3.2%	\$5.53	10.7%	1.3%
2019	--	--	--	\$20.90	10.2%	0.2%	\$5.48	10.2%	-0.9%

Source: Equifax Inc.

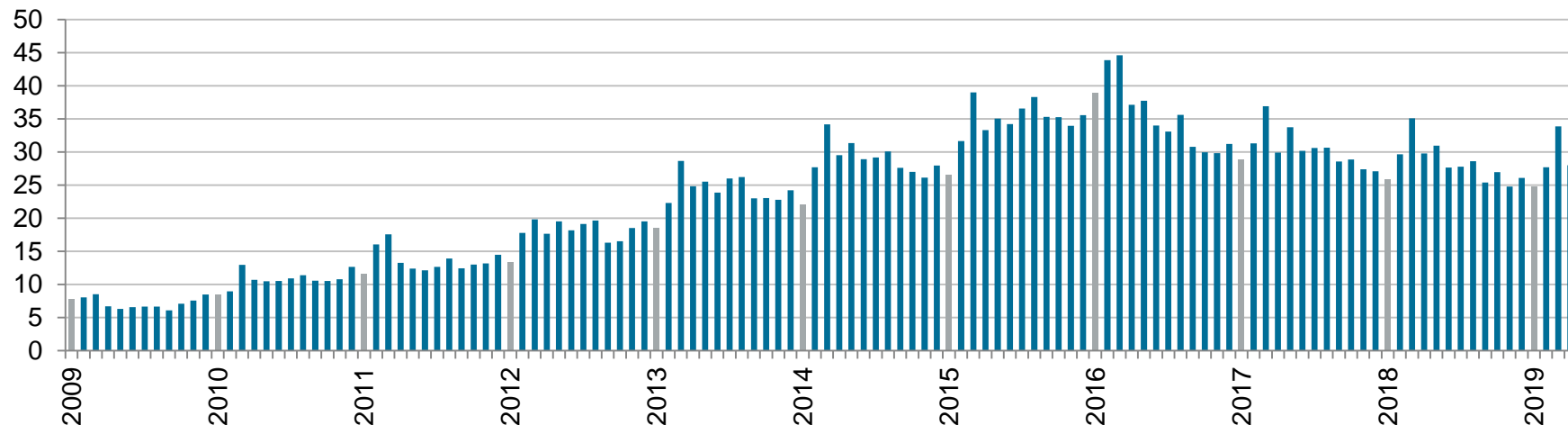
Originations through April 2019 reported as of June 2019

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

Thousands



NUMBER OF SUBPRIME AUTO LEASE ACCOUNTS ORIGINATED IN THOUSANDS

YEAR	ANNUAL	% of TOTAL	%YOY	YTD	% of TOTAL	%YOY	CURRENT MO	% of TOTAL	%YOY
2009	86.5	7.9%	-56.9%	31.05	9.0%	-68.8%	6.69	8.1%	-70.5%
2010	129.0	7.6%	49.2%	41.15	7.9%	32.5%	10.69	7.4%	59.7%
2011	162.7	8.3%	26.1%	58.51	8.5%	42.2%	13.26	8.0%	24.0%
2012	216.0	9.6%	32.8%	68.66	9.9%	17.3%	17.67	9.5%	33.3%
2013	289.1	10.0%	33.8%	94.44	10.4%	37.5%	24.83	10.1%	40.5%
2014	341.7	10.2%	18.2%	113.50	10.8%	20.2%	29.52	10.5%	18.9%
2015	414.7	10.6%	21.4%	130.51	11.3%	15.0%	33.32	11.0%	12.9%
2016	426.7	10.1%	2.9%	164.45	11.3%	26.0%	37.11	10.5%	11.4%
2017	364.0	9.1%	-14.7%	126.92	9.8%	-22.8%	29.93	9.2%	-19.4%
2018	338.5	8.6%	-7.0%	120.37	9.4%	-5.2%	29.79	8.8%	-0.4%
2019	--	--	--	114.38	9.2%	-5.0%	28.02	8.7%	-6.0%

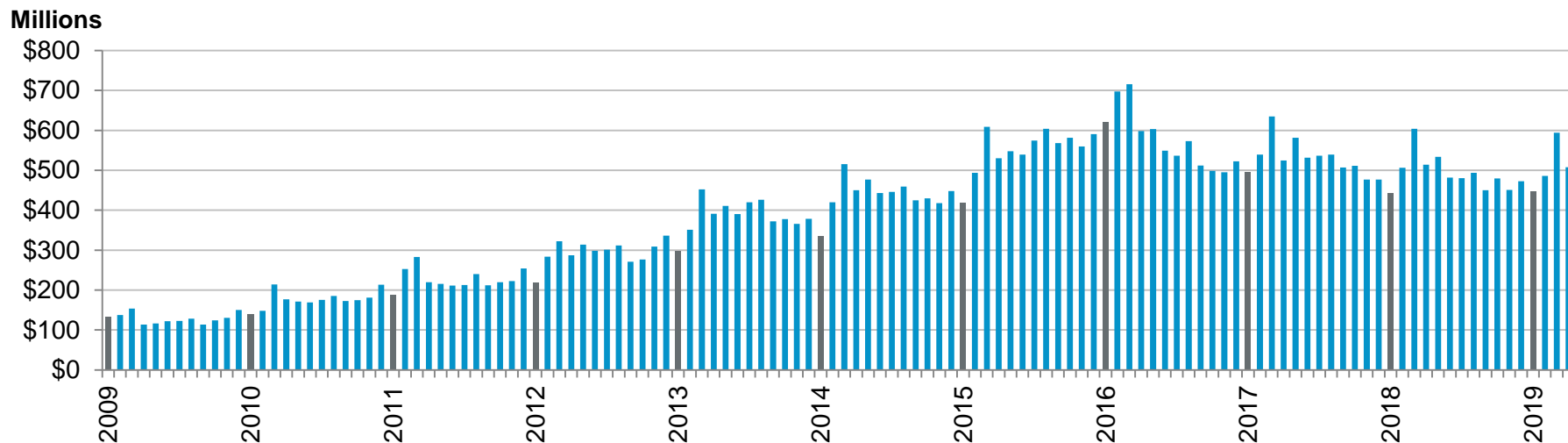
Source: Equifax Inc.

Originations through April 2019 reported as of June 2019

Subprime Auto Lease 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



TOTAL SUBPRIME AUTO LEASE BALANCES ORIGINATED IN \$ MILLIONS									
YEAR	ANNUAL	% of TOTAL	%YOY	YTD	% of TOTAL	%YOY	CURRENT MO	% of TOTAL	%YOY
2009	\$1,545	7.1%	-58.1%	\$538.6	7.8%	-70.0%	\$113.7	7.1%	-72.5%
2010	\$2,121	7.1%	37.2%	\$678.4	7.4%	25.9%	\$176.8	7.0%	55.5%
2011	\$2,731	7.9%	28.8%	\$943.6	8.2%	39.1%	\$219.6	7.7%	24.2%
2012	\$3,529	9.3%	29.2%	\$1,110.5	9.7%	17.7%	\$286.9	9.3%	30.6%
2013	\$4,635	9.8%	31.3%	\$1,492.6	10.2%	34.4%	\$391.2	9.9%	36.4%
2014	\$5,266	10.5%	13.6%	\$1,720.8	11.0%	15.3%	\$449.8	10.7%	15.0%
2015	\$6,618	10.9%	25.7%	\$2,051.3	11.6%	19.2%	\$529.9	11.5%	17.8%
2016	\$6,923	10.5%	4.6%	\$2,632.8	11.7%	28.4%	\$598.5	10.9%	13.0%
2017	\$6,355	9.5%	-8.2%	\$2,193.4	10.2%	-16.7%	\$525.0	9.6%	-12.3%
2018	\$5,908	9.1%	-7.0%	\$2,065.5	9.9%	-5.8%	\$514.0	9.3%	-2.1%
2019	--	--	--	\$2,034.4	9.7%	-1.5%	\$507.4	9.3%	-1.3%

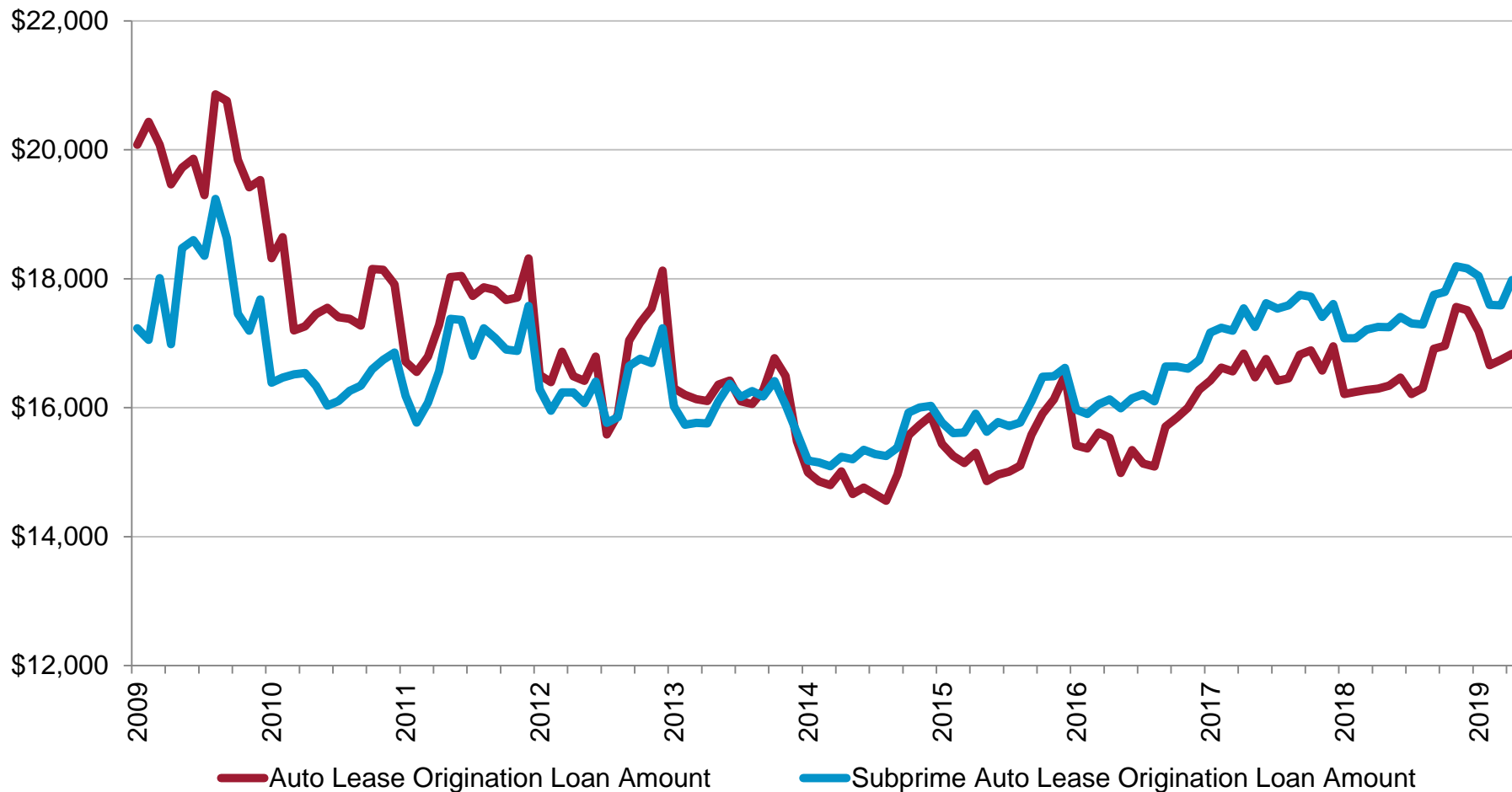
Source: Equifax Inc.

Originations through April 2019 reported as of June 2019

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



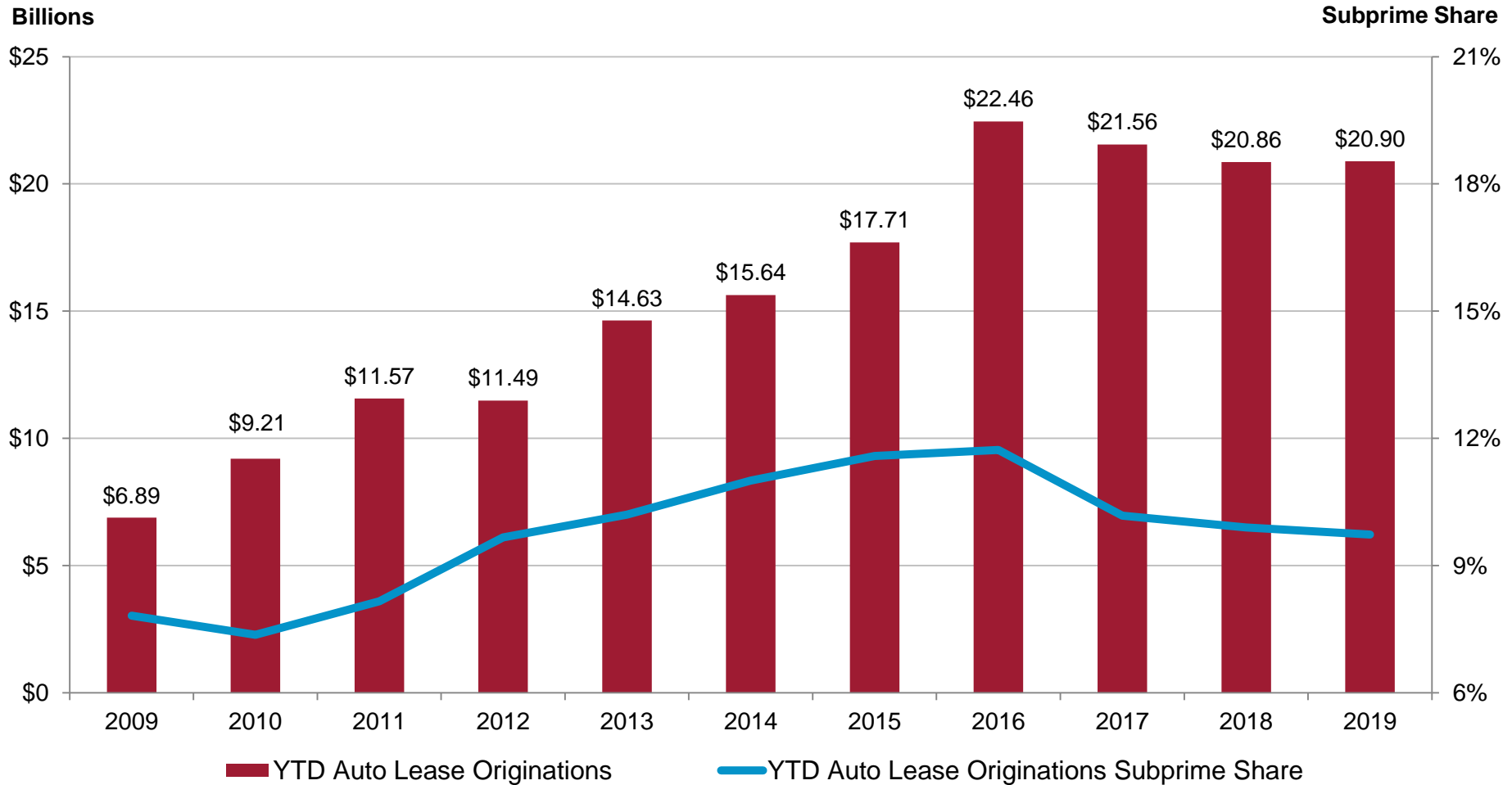
Source: Equifax Inc.

Originations through April 2019 reported as of June 2019

Auto Lease Originations YTD

Total Originations in \$Billions; NSA

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

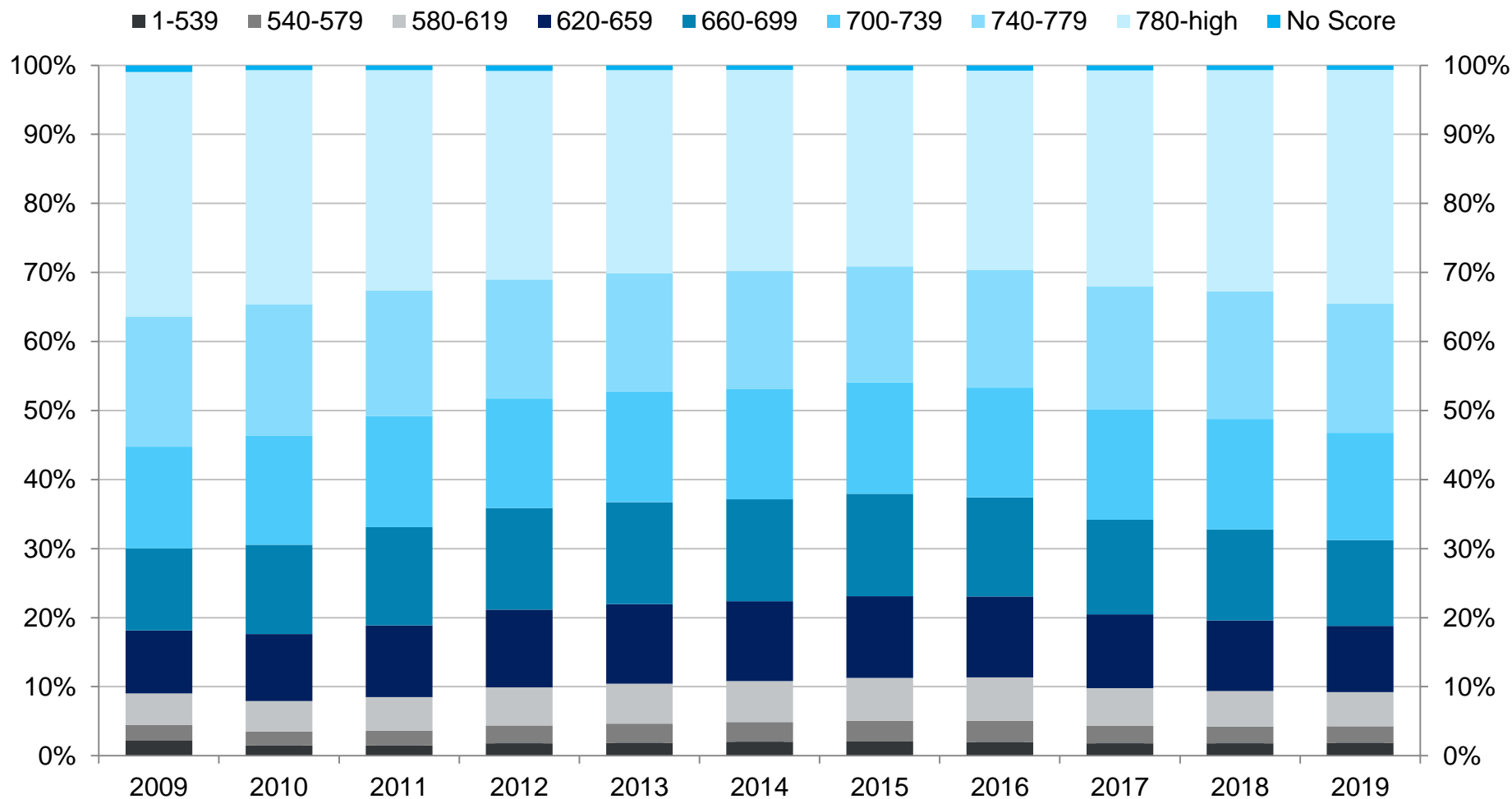


Source: Equifax Inc.

Originations through April 2019 reported as of June 2019

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 2019 reported as of June 2019

CREDIT TRENDS ORIGINATIONS: AUTO LOANS



Auto Loan Originations Observations

Originations through April 2019 reported as of June 2019

- › 7.96 million auto loans, totaling \$183.9 billion, have been originated year-to-date. This is a 0.3% decrease in accounts and a 2.3% increase in balances over this time last year.
- › Auto loans represent 86.6% of all auto account originations and 89.8% of all auto origination balances YTD.
- › 1.81 million auto loans have been originated YTD to consumers with a VantageScore® 3.0 credit score below 620. These are generally considered subprime accounts. This is a 1.8% decrease from April 2018. These newly-issued loans have a corresponding total balance of \$33.6 billion, a 1.8% increase year-over-year.
- › Through April, 22.7% of auto loans were issued to consumers with a subprime credit score, accounting for 18.3% of origination balances. In 2018 YTD the account share was 23.1% and balance share was 18.3%.
- › The average origination loan amount for all auto loans issued in April 2019 was \$23,659. This is a 4.5% increase over April 2018. The average subprime loan amount was \$19,304. This is a 6.1% increase compared to April 2018.

Auto Loan Originations: Accounts

Number of Accounts in Millions; NSA



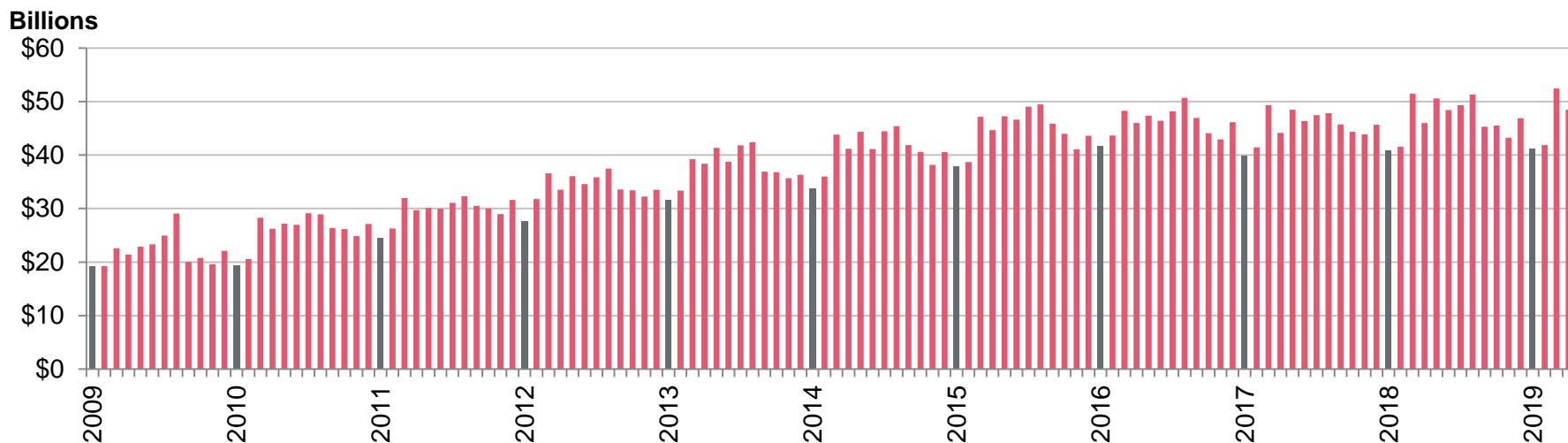
NUMBER OF AUTO LOAN ACCOUNTS ORIGINATED IN MILLIONS									
YEAR	ANNUAL	% of TOTAL	%YOY	YTD	% of TOTAL	%YOY	CURRENT MO	% of TOTAL	%YOY
2009	14.89	93.2%	-16.5%	4.76	93.3%	-26.8%	1.22	93.6%	-28.0%
2010	16.62	90.8%	11.6%	5.15	90.8%	8.2%	1.42	90.7%	16.4%
2011	18.69	90.5%	12.5%	6.01	89.7%	16.9%	1.58	90.5%	11.6%
2012	20.76	90.2%	11.1%	6.76	90.7%	12.5%	1.73	90.2%	9.3%
2013	22.42	88.5%	8.0%	7.21	88.8%	6.6%	1.93	88.7%	11.3%
2014	23.49	87.5%	4.8%	7.55	87.8%	4.7%	1.99	87.7%	3.2%
2015	24.75	86.3%	5.4%	8.00	87.3%	5.9%	2.09	87.4%	5.4%
2016	24.87	85.5%	0.5%	8.29	85.1%	3.6%	2.10	85.6%	0.3%
2017	24.11	85.8%	-3.1%	7.93	85.9%	-4.3%	2.00	86.0%	-4.9%
2018	24.33	86.1%	0.9%	7.99	86.2%	0.7%	2.03	85.7%	1.8%
2019	--	--	--	7.96	86.6%	-0.3%	2.07	86.6%	2.0%

Source: Equifax Inc.

Originations through April 2019 reported as of June 2019

Auto Loan Originations: Balances

Total Balances Originated in \$Billions; NSA



TOTAL AUTO LOAN BALANCES ORIGINATED IN \$ BILLIONS									
YEAR	ANNUAL	% of TOTAL	%YOY	YTD	% of TOTAL	%YOY	CURRENT MO	% of TOTAL	%YOY
2009	\$265.2	92.4%	-17.7%	\$82.5	92.3%	-30.8%	\$21.40	93.0%	-30.2%
2010	\$311.2	91.2%	17.3%	\$94.5	91.1%	14.6%	\$26.24	91.3%	22.6%
2011	\$357.0	91.2%	14.7%	\$112.4	90.7%	19.0%	\$29.70	91.2%	13.2%
2012	\$406.1	91.5%	13.8%	\$129.5	91.8%	15.2%	\$33.54	91.6%	12.9%
2013	\$452.5	90.6%	11.4%	\$142.5	90.7%	10.0%	\$38.37	90.6%	14.4%
2014	\$491.3	90.7%	8.6%	\$154.8	90.8%	8.6%	\$41.17	90.7%	7.3%
2015	\$535.3	89.8%	9.0%	\$168.5	90.5%	8.8%	\$44.65	90.6%	8.5%
2016	\$552.1	89.4%	3.1%	\$179.5	88.9%	6.6%	\$45.96	89.3%	3.0%
2017	\$544.7	89.1%	-1.3%	\$174.9	89.0%	-2.6%	\$44.16	89.0%	-3.9%
2018	\$560.4	89.6%	2.9%	\$179.9	89.6%	2.8%	\$46.00	89.3%	4.2%
2019	--	--	--	\$183.9	89.8%	2.3%	\$48.45	89.8%	5.3%

Source: Equifax Inc.

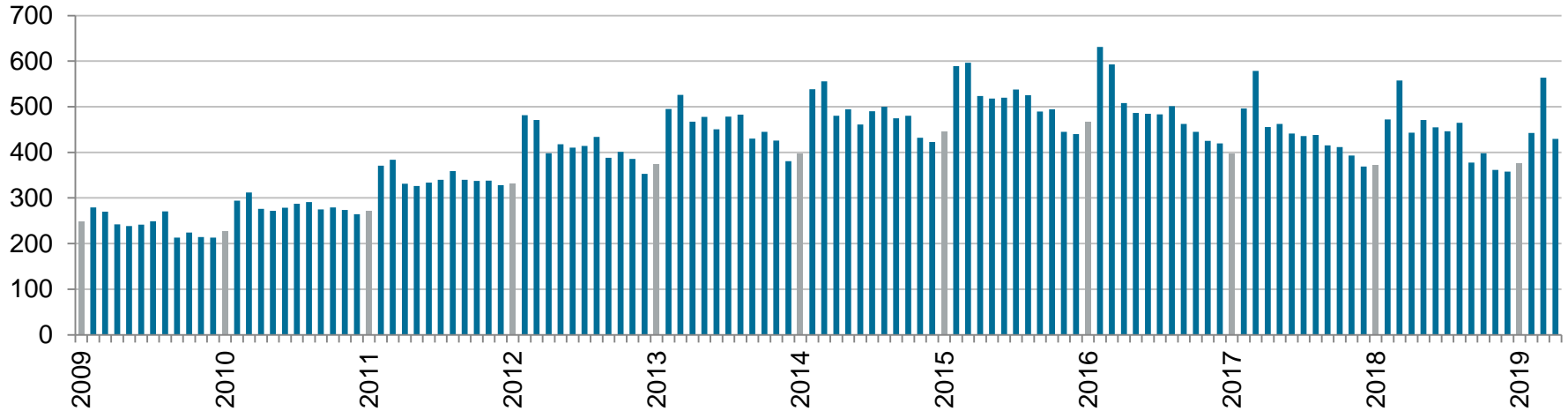
Originations through April 2019 reported as of June 2019

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

Thousands



NUMBER OF SUBPRIME AUTO LOAN ACCOUNTS ORIGINATED IN THOUSANDS

YEAR	ANNUAL	% of TOTAL	%YOY	YTD	% of TOTAL	%YOY	CURRENT MO	% of TOTAL	%YOY
2009	2,903	19.5%	-34.0%	1,038.4	21.8%	-42.0%	241.9	19.9%	-42.2%
2010	3,330	20.0%	14.7%	1,108.5	21.5%	6.8%	276.1	19.5%	14.1%
2011	4,061	21.7%	21.9%	1,357.7	22.6%	22.5%	331.2	20.9%	19.9%
2012	4,884	23.5%	20.3%	1,680.8	24.9%	23.8%	397.8	23.0%	20.1%
2013	5,432	24.2%	11.2%	1,861.4	25.8%	10.7%	467.1	24.3%	17.4%
2014	5,727	24.4%	5.4%	1,971.6	26.1%	5.9%	480.0	24.1%	2.8%
2015	6,125	24.8%	7.0%	2,155.0	27.0%	9.3%	523.5	25.0%	9.1%
2016	5,906	23.7%	-3.6%	2,198.4	26.5%	2.0%	508.1	24.2%	-2.9%
2017	5,294	22.0%	-10.4%	1,928.3	24.3%	-12.3%	455.2	22.8%	-10.4%
2018	5,177	21.3%	-2.2%	1,844.9	23.1%	-4.3%	443.3	21.8%	-2.6%
2019	--	--	--	1,810.9	22.7%	-1.8%	429.3	20.7%	-3.1%

Source: Equifax Inc.

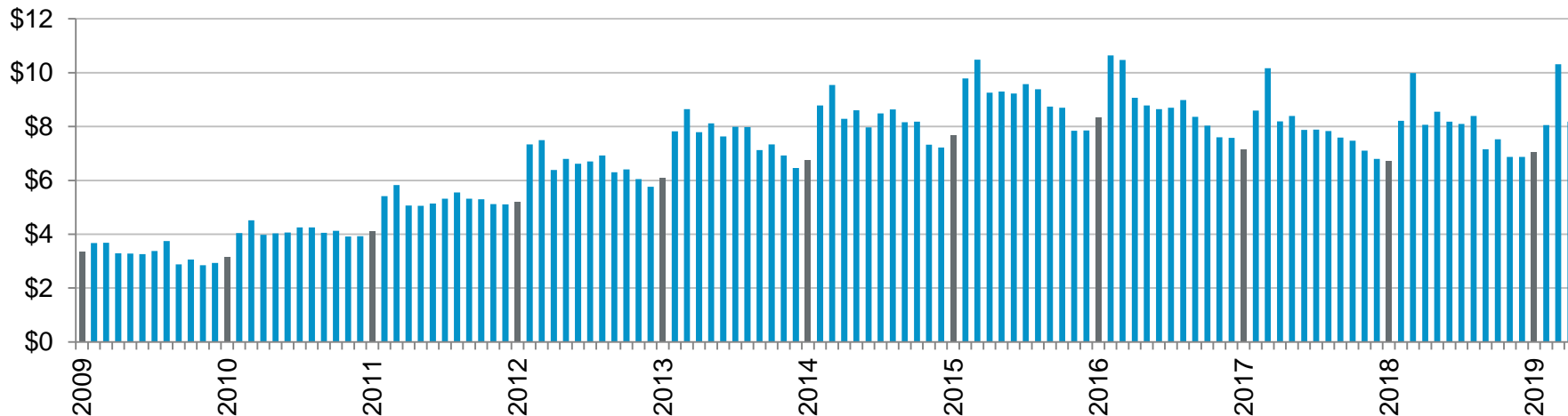
Originations through April 2019 reported as of June 2019

Subprime Auto Loan Originations: Balances

Total Balances Originated in \$Billions; NSA

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

Billions



TOTAL SUBPRIME AUTO LOAN BALANCES ORIGINATED IN \$ BILLIONS

YEAR	ANNUAL	% of TOTAL	%YOY	YTD	% of TOTAL	%YOY	CURRENT MO	% of TOTAL	%YOY
2009	\$39.38	14.8%	-41.1%	\$13.99	17.0%	-50.5%	\$3.29	15.4%	-49.9%
2010	\$48.32	15.5%	22.7%	\$15.70	16.6%	12.2%	\$3.98	15.2%	21.1%
2011	\$62.32	17.5%	29.0%	\$20.43	18.2%	30.1%	\$5.07	17.1%	27.2%
2012	\$77.99	19.2%	25.1%	\$26.42	20.4%	29.3%	\$6.39	19.1%	26.1%
2013	\$89.90	19.9%	15.3%	\$30.34	21.3%	14.8%	\$7.79	20.3%	21.9%
2014	\$97.94	19.9%	8.9%	\$33.36	21.5%	10.0%	\$8.28	20.1%	6.4%
2015	\$107.83	20.1%	10.1%	\$37.20	22.1%	11.5%	\$9.26	20.7%	11.8%
2016	\$105.20	19.1%	-2.4%	\$38.53	21.5%	3.6%	\$9.07	19.7%	-2.1%
2017	\$95.05	17.5%	-9.6%	\$34.09	19.5%	-11.5%	\$8.20	18.6%	-9.6%
2018	\$94.62	16.9%	-0.5%	\$32.98	18.3%	-3.3%	\$8.07	17.5%	-1.6%
2019	--	--	--	\$33.58	18.3%	1.8%	\$8.18	16.9%	1.3%

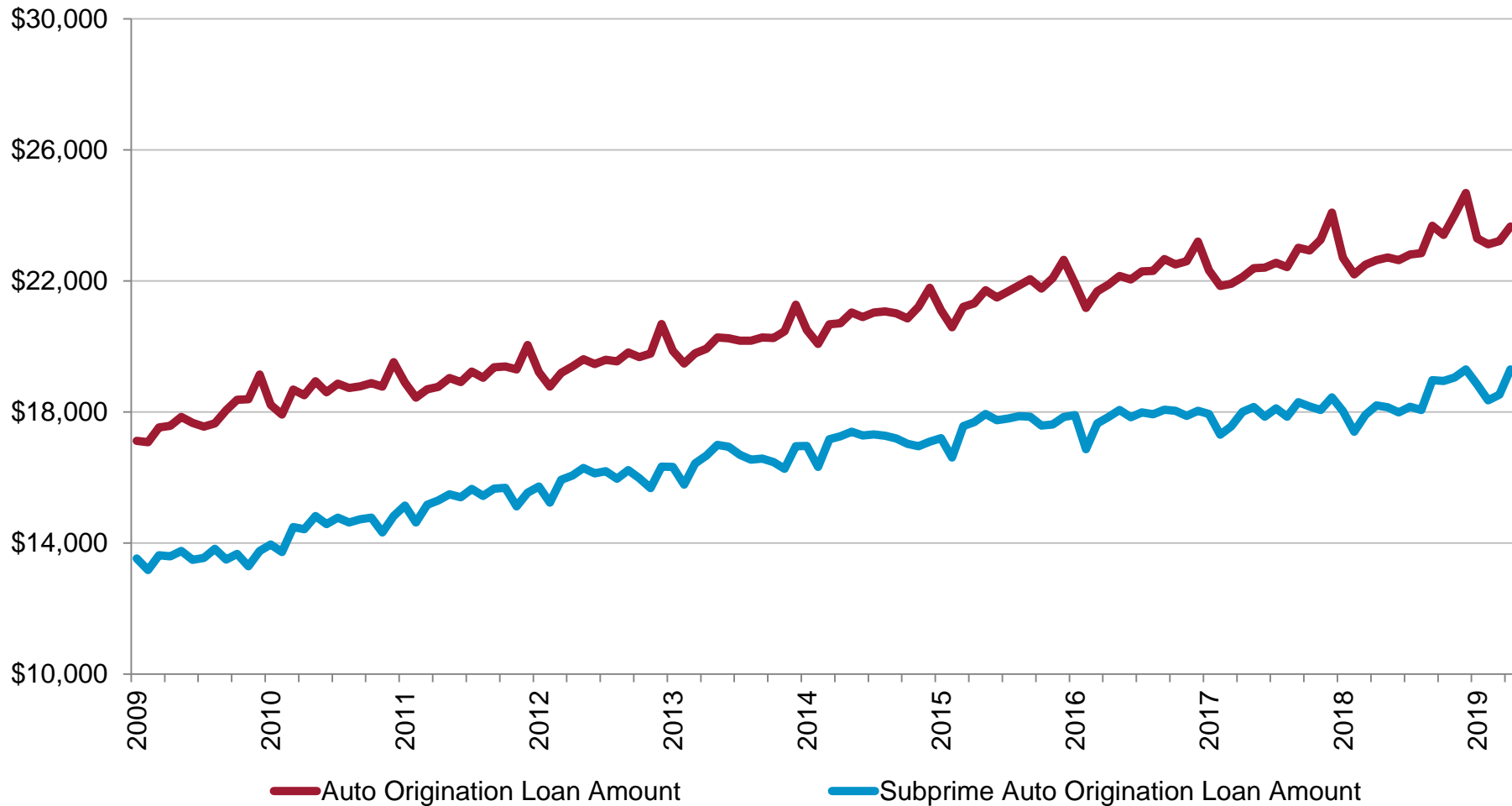
Source: Equifax Inc.

Originations through April 2019 reported as of June 2019

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



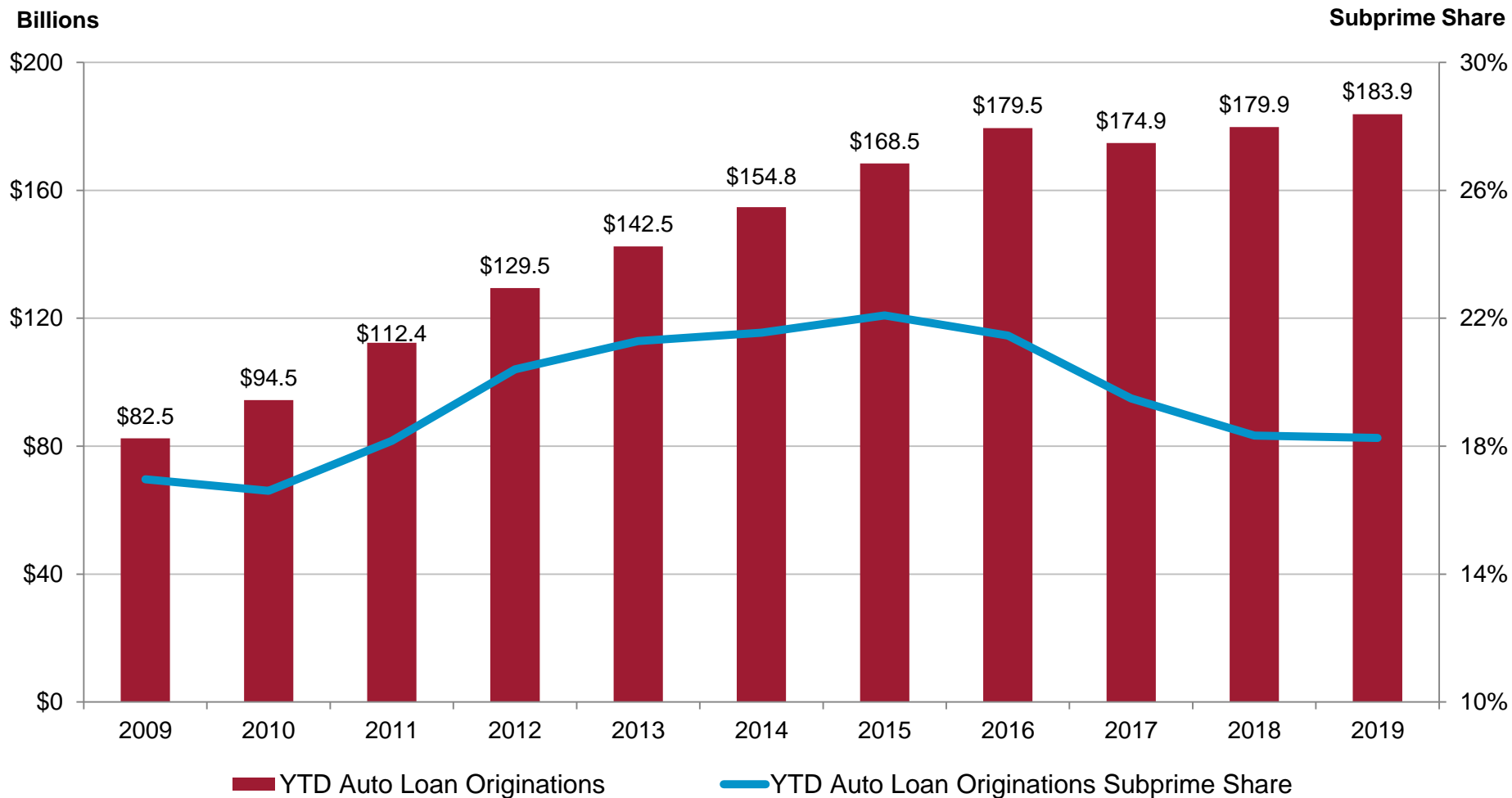
Source: Equifax Inc.

Originations through April 2019 reported as of June 2019

Auto Loan Originations Year-to-date

Total Originations in \$Billions; NSA

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

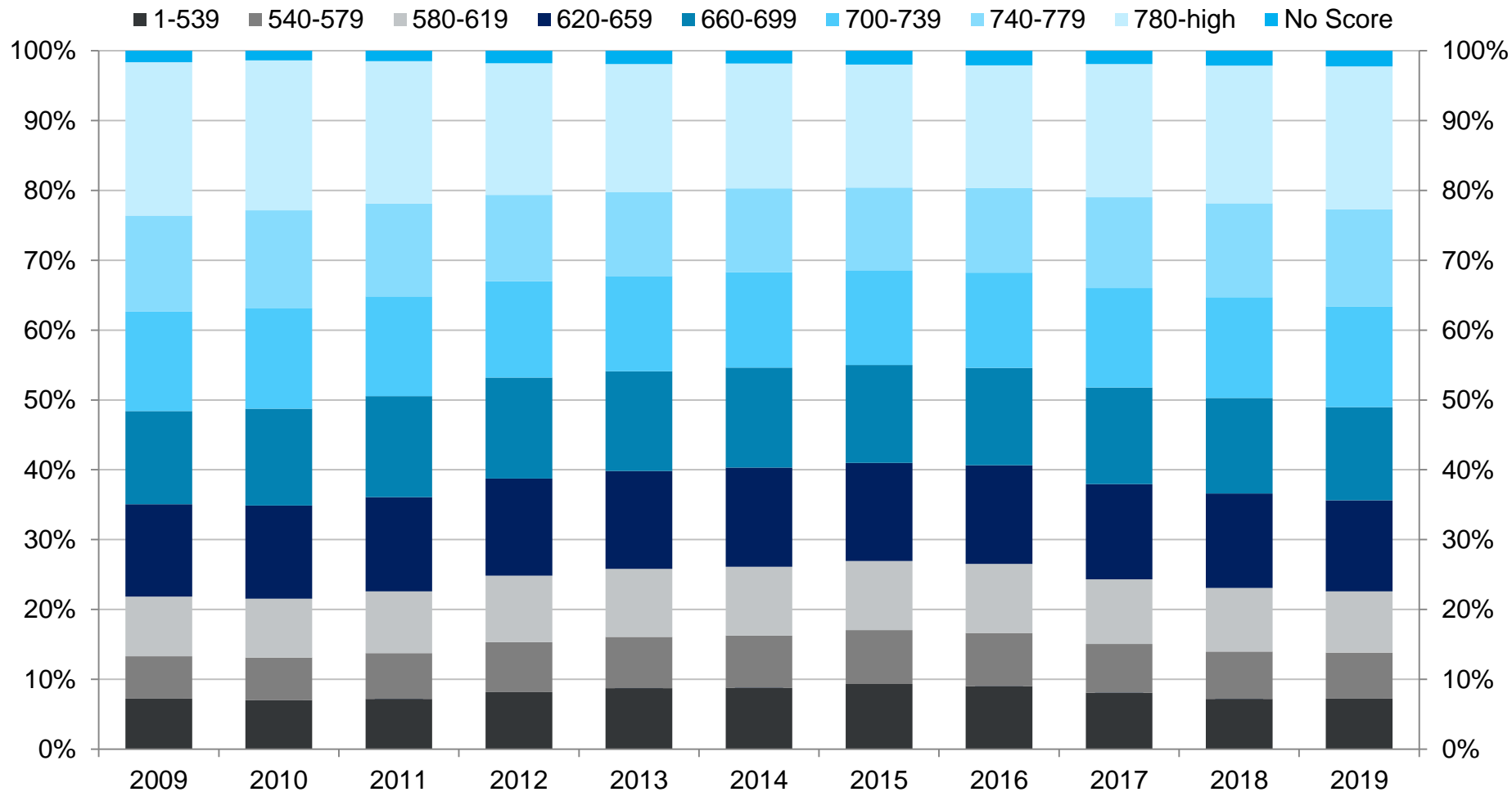


Source: Equifax Inc.

Originations through April 2019 reported as of June 2019

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 2019 reported as of June 2019



US National Consumer Credit Trends Report: Originations

CONTACTS

Peter Oburu

VP, USIS Data Leader
470.373.1012
Peter.Oburu@equifax.com

Lily Ling

Presale Analytics Lead
678-209-3538
ling.ling@equifax.com

Chris Walker

Product Manager
770.740.4772
Christopher.Walker@equifax.com

Visit us online today at www.equifax.com/business/credit-trends