

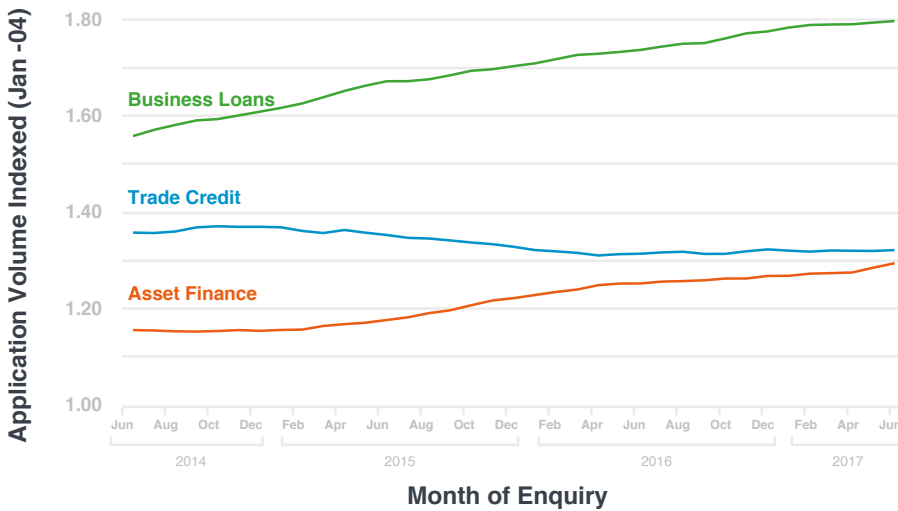
Business Credit Demand Index by Equifax, June Quarter 2017



Growth in business credit demand lifts,
as conditions and confidence improve

Business Credit Demand Index by Type

12 month rolling average



Business Credit Demand Index

(Vs June quarter 2016)



Overall business credit applications rose

+2.7%



Growth in business loan applications rose

+1.9%



Trade credit applications increased

+0.4%

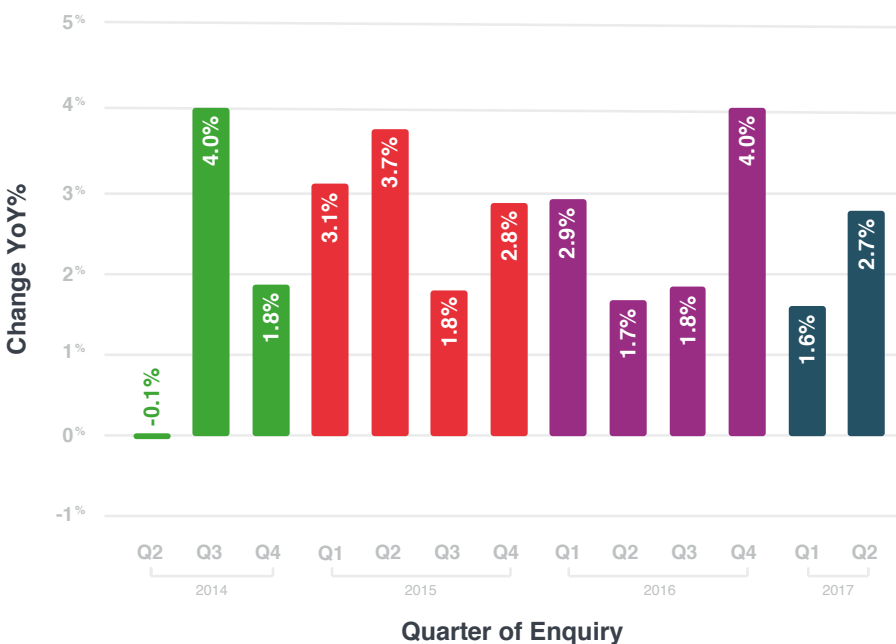


Growth in asset finance was up

+6.5%

Business Credit Applications

Quarterly YOY %



*Equifax recomputes the entire Index over its lifetime every quarter, so there will be a slight adjustment to the above historical figures. Equifax normalises the data for a like-for-like comparison.

Mining vs Non-Mining



Business Credit Applications



Growth in overall business credit applications rose in the June quarter

+2.7%

Growth in demand for business credit was strongest in SA, followed by the ACT, VIC, QLD and NSW

Business credit applications fell in TAS, the NT and WA

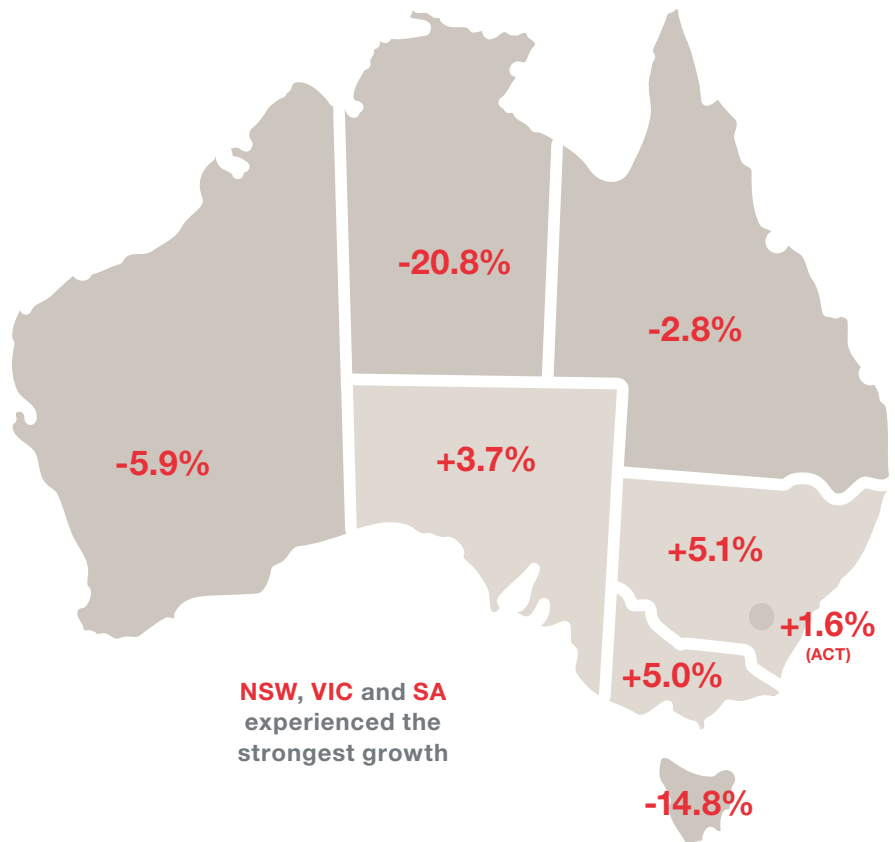
Business Loan Applications



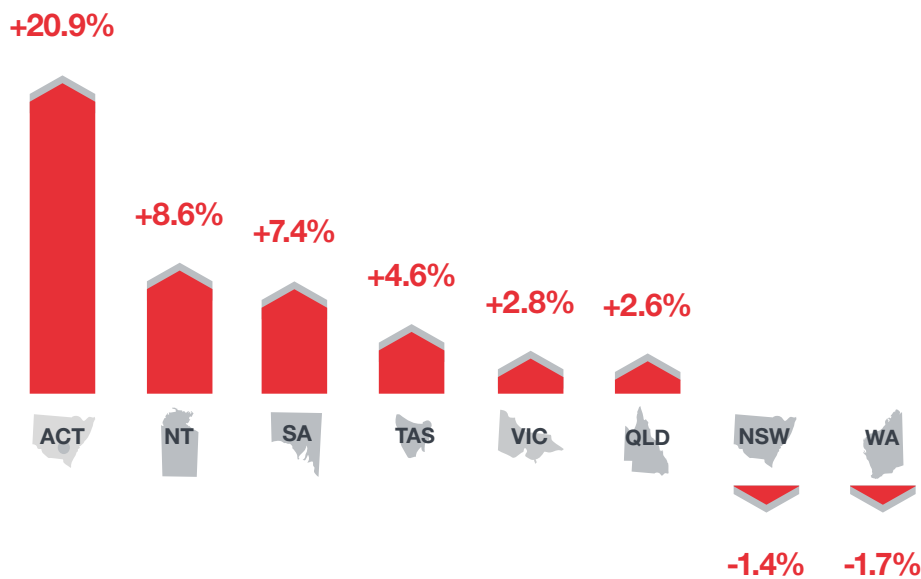
Growth in business loan applications rose moderately in the June quarter **(+1.9%)**



While overall growth in business loan applications was moderate, there was still considerable activity in commercial mortgage applications **(+23.1%)**



Trade Credit Applications



Trade credit applications strengthened **+0.4%** in the June quarter

Growth was strongest in the **ACT, NT, SA** and **TAS**

WA and NSW both recorded falls

Asset Finance Applications



Growth in asset finance applications picked up in the June quarter **(+6.5%)**

Growth was seen in **all** the non-mining jurisdictions, led by **SA** and **VIC**

In the mining jurisdictions, **growth in asset finance applications was strongest** in **QLD**, followed by the **NT** and **WA**



+13.6%



+9.1%



+8.9%



+6.3%



+3.8%



+3.1%



+1.4%



+0.5%

There was some differing movement within asset finance account types:



Auto loans

+10.8%



Leasing

+9.1%



Commercial rentals

+5.2%



Hire purchase

+2.7%



Bill of sale

-8.9%

Note to Editors

The Quarterly Business Credit Demand Index by Equifax Index measures the volume of credit applications that go through the Commercial Bureau by credit providers such as financial institutions and major corporations in Australia. Based on this it is a good measure of intentions to acquire credit by businesses. This differs to other market measures published by the RBA/ABS, which measure new and cumulative dollar amounts that are actually approved by financial institutions.

FOR MORE INFORMATION

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