

March 2025

CapEx

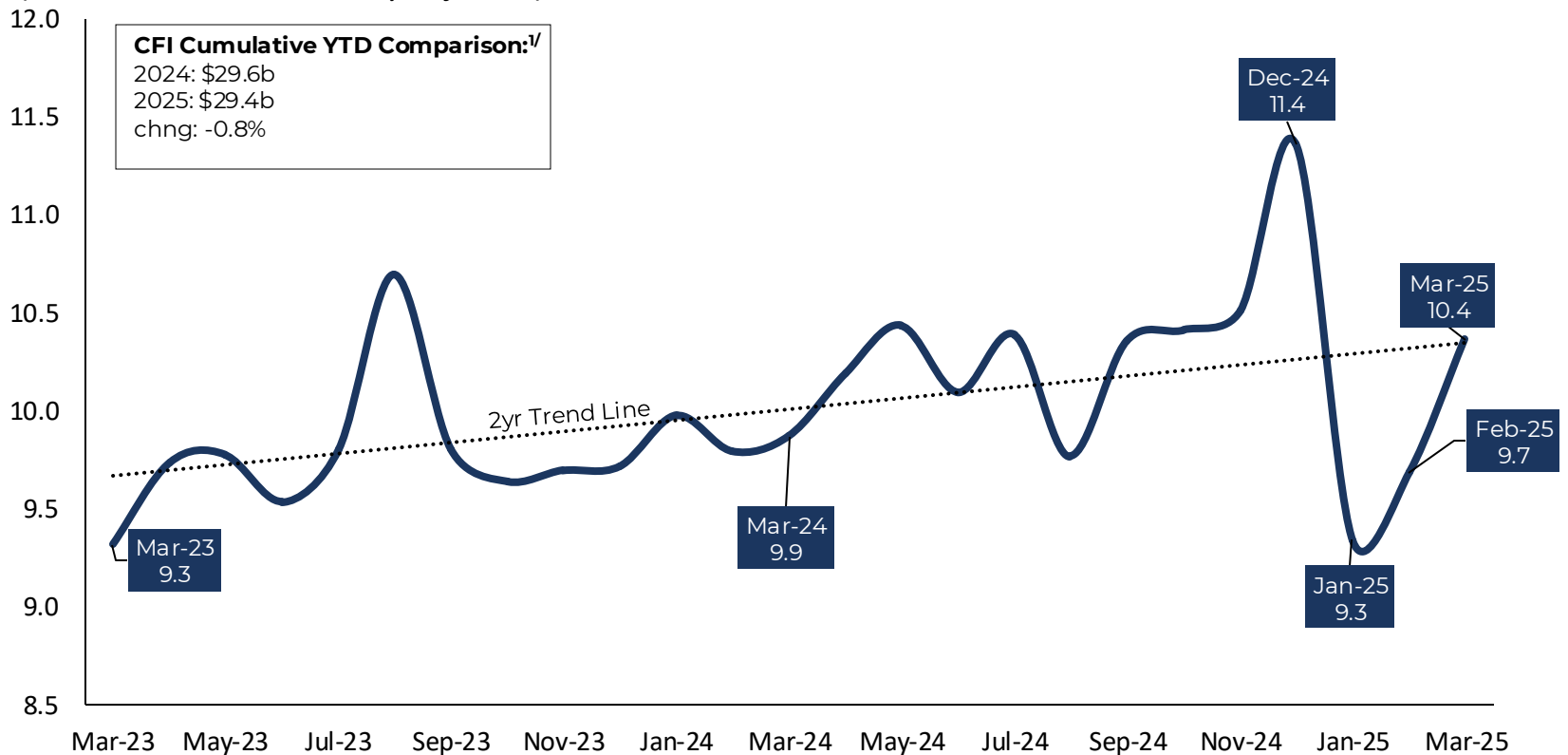
Finance Index



Equipment demand returned to its two-year trend

New Business Volume Growth

(Billions of \$US, seasonally adjusted)

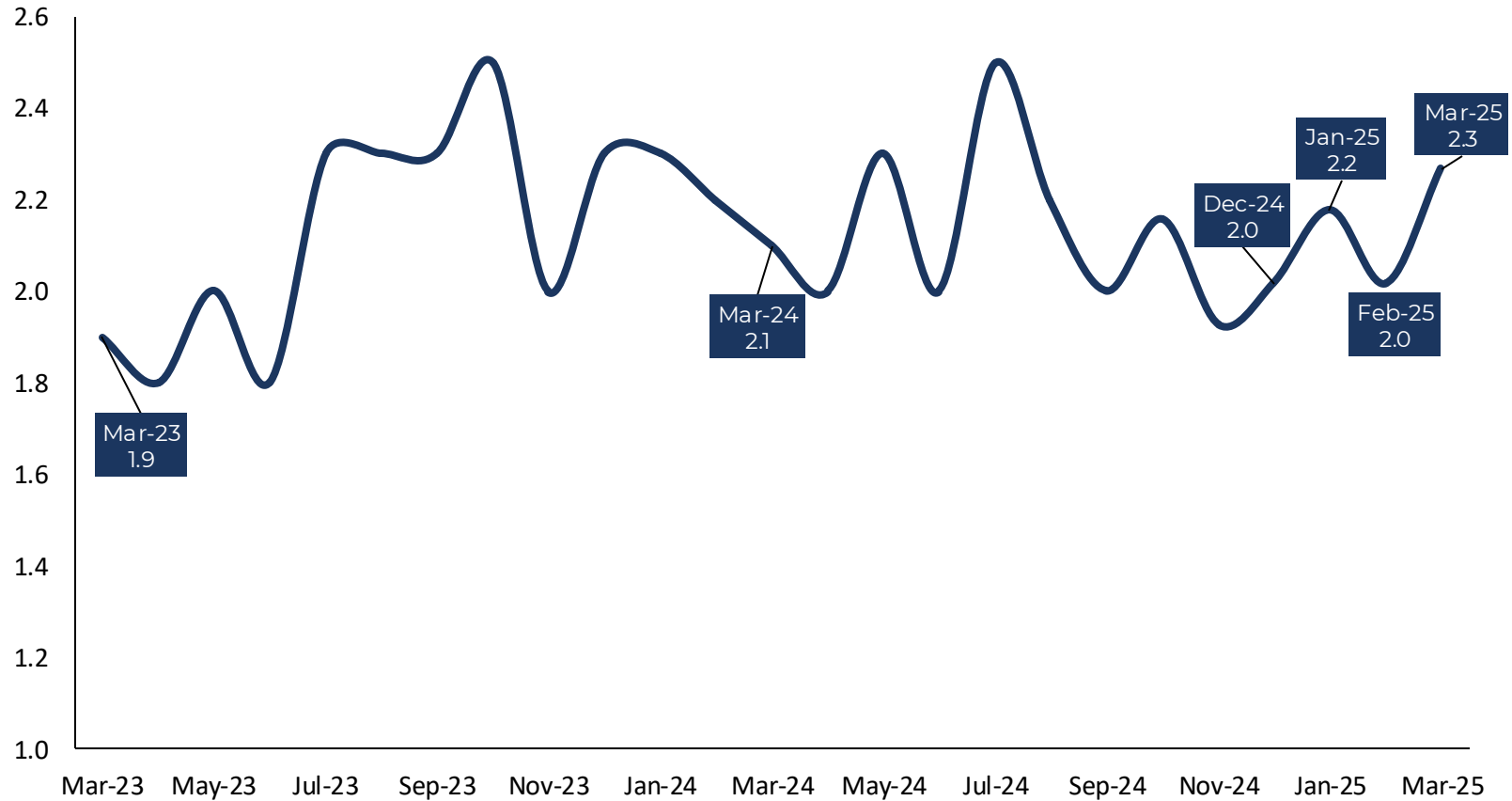


^{1/}YTD numbers may not sum to total due to rounding.
Numbers were rounded to the first decimal point.

Delinquencies rose above recent range

Aging Receivables Over 30 Days

(Net of on-balance sheet and securitized portfolio investment)



Losses continued to increase

Average Losses (Charge-offs)

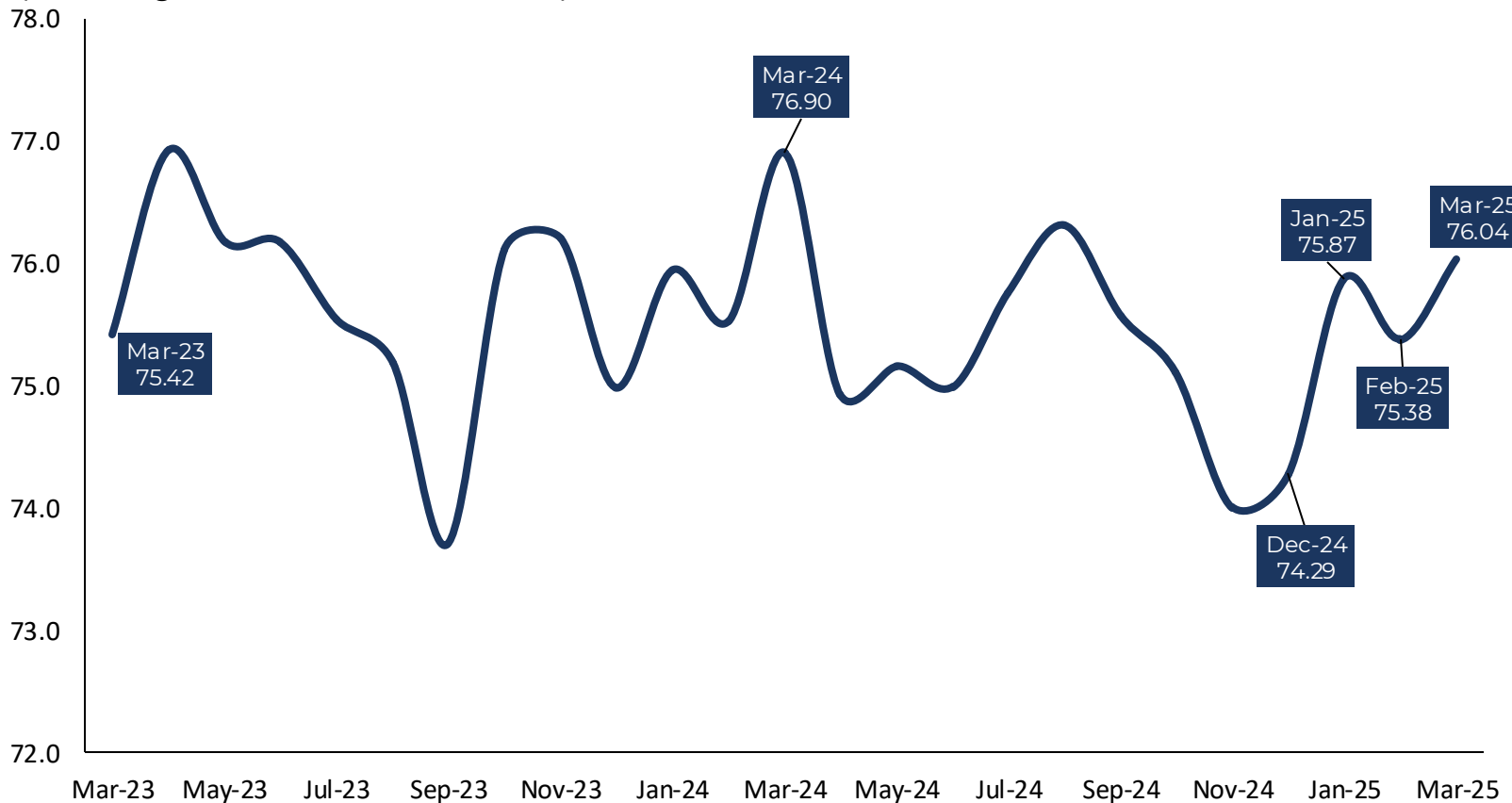
(Percentage of net receivables)



Approvals increased to highest rate since August 2024

Credit Approvals

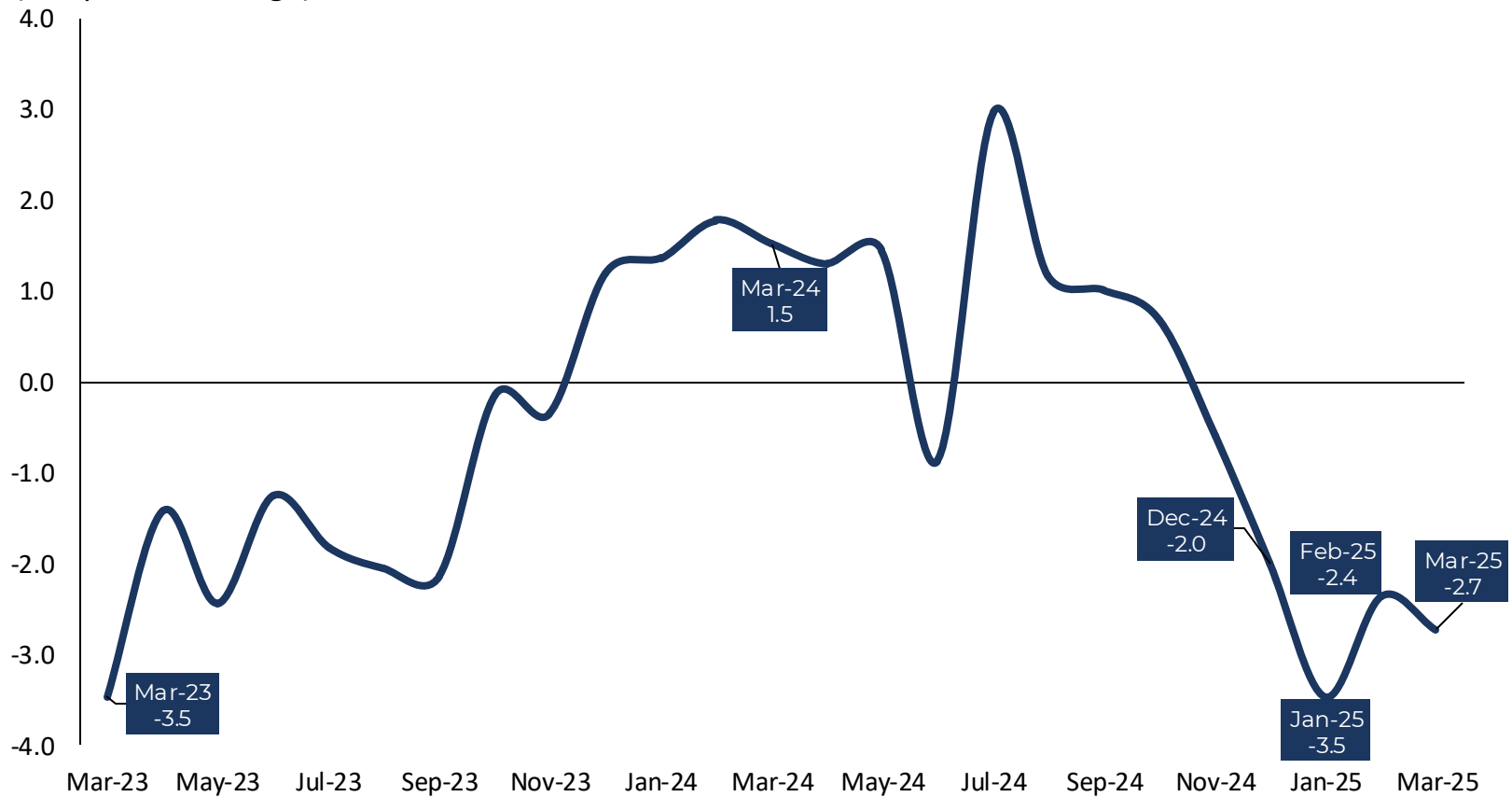
(Percentage of all decisions submitted)



The pace of job losses quickened

Change in Headcount

(YoY percent change)



6-month average loss rate is above 2015 – 2019 range

Historical Rate of Average Losses

(Percentage of net receivables, 6m moving avg.)

