

Credit Risk Ranking Report: US Retail

March 30, 2020

During this volatile and challenging time, credit risk data is more important than ever. Credit Benchmark is closely monitoring the markets in response to COVID-19 in order to deliver timely information on rapidly changing credit trends.

Credit Benchmark works in partnership with 40+ of the world's leading financial institutions to bring together their internal credit risk views. The contributions are anonymized, aggregated, and published in the form of entity-level consensus ratings and aggregate analytics to provide an independent, real-world perspective of risk.

We welcome the opportunity to discuss with you how Credit Benchmark data can help demonstrate relative credit risk in your portfolio. The extensive database allows you to focus on the entities, sectors, and industries of interest to you.

Below is a sample of **US Retail** entities, ranked by their level of credit risk. These observations are valid as of 31st January 2020. The most recent data is available upon request. If you are interested in gaining access to our full database of over 46,000 global entity-level names and corresponding credit risk insights, please get in touch with us at info@creditbenchmark.com.

Table 1.1 Credit Risk Ranking: US Retail (as at 31st January, 2020)

| Rank | Name | CBR Credit Grade | CBR Opinion Indicator | Rank | Name | CBR Credit Grade | CBR Opinion Indicator |
|------|------------------------------------|---------------------|--------------------------|------|-------------------------------|---------------------|--------------------------|
| 1 | WALMART INC | IG | Stable | 22 | OWENS CORNING | IG | Stable |
| 2 | COSTCO WHOLESALE CORP | IG | Stable | 22 | RESMED INC | IG | Stable |
| 3 | AMAZON COM INC | IG | Stable | 25 | ACUITY BRANDS INC | IG | Stable |
| 3 | HOME DEPOT INC | IG | Stable | 25 | AMERICAN EAGLE OUTFITTERS INC | IG | Stable |
| 3 | TJX COS INC | IG | Stable | 25 | BEST BUY CO INC | IG | Stable |
| 6 | ESTEE LAUDER COMPANIES INC | IG | Stable | 25 | GAP INC | IG | Stable |
| 7 | ROSS STORES INC | IG | Stable | 25 | LITTELFUSE INC | IG | Stable |
| 7 | TARGET CORP | IG | Stable | 25 | MACYS INC | IG | Stable |
| 9 | BOOKING HOLDINGS INC | IG | Stable | 25 | MCCORMICK & CO INC | IG | Stable |
| 10 | SNAP ON INC | IG | Stable | 25 | OXFORD INDUSTRIES INC | IG | Stable |
| 11 | LAUREN RALPH CORP | IG | Stable | 25 | TRACTOR SUPPLY CO | IG | Stable |
| 11 | LOWES COS INC | IG | Improving | 34 | JOHN BEAN TECHNOLOGIES CORP | IG | Deteriorating |
| 13 | BROADRIDGE FINANCIAL SOLUTIONS INC | IG | Stable | 35 | AUTONATION INC | IG | Stable |
| 13 | COLUMBIA SPORTSWEAR CO | IG | Improving | 35 | BIG LOTS INC | IG | Stable |
| 13 | TIFFANY & CO | IG | Stable | 35 | CARMAX INC | IG | Stable |
| 16 | KEYSIGHT TECHNOLOGIES INC | IG | Stable | 35 | KOHL'S CORP | IG | Stable |
| 17 | EBAY INC | IG | Stable | 40 | DOLLAR TREE INC | IG | Stable |
| 18 | ADVANCE AUTO PARTS INC | IG | Stable | 40 | FOOT LOCKER INC | IG | Stable |
| 18 | DOLLAR GENERAL CORP | IG | Stable | 40 | MKS INSTRUMENTS INC | IG | Stable |
| 18 | NORDSTROM INC | IG | Stable | 40 | VIAD CORP | IG | Stable |
| 21 | UNIFIRST CORP | IG | Stable | 44 | CASEYS GENERAL STORES INC | IG | Stable |
| 22 | COMFORT SYSTEMS USA INC | IG | Stable | | | | |

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