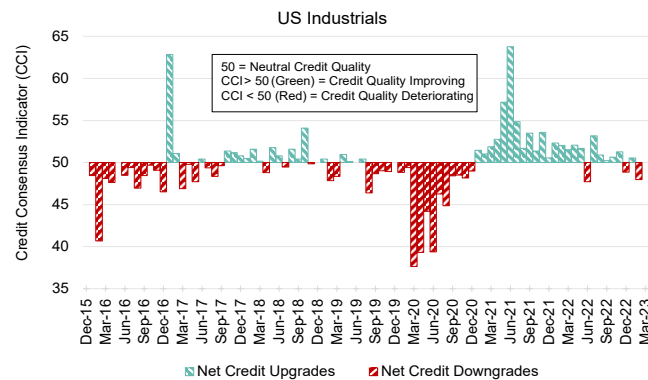


Credit Consensus Indicator (CCI) US, UK & EU Industrials

April 2023

Credit Benchmark's monthly measure of credit risk sentiment and activity draws on the collective intelligence of over 20,000 analysts at 40+ of the world's leading financial institutions.

This measure, known as the **Credit Benchmark Credit Consensus Indicator (CCI)**, shows changes in forward looking credit opinion for aggregated Industrials across the US, UK, and EU.

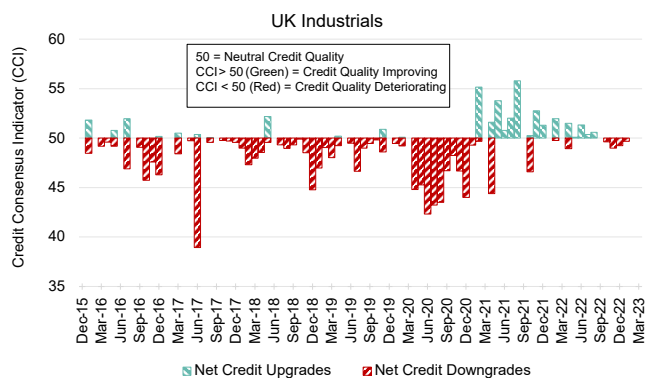


US Industrials: Return to Net Deterioration

US Industrial firms have experienced recent instability in their collective credit balance.

The **US Industrials CCI score this month is 48.0**, a decrease from last month's CCI of 50.5.

Lawmakers aim to train more truck drivers, ease supply chain issues through [bipartisan bill](#).

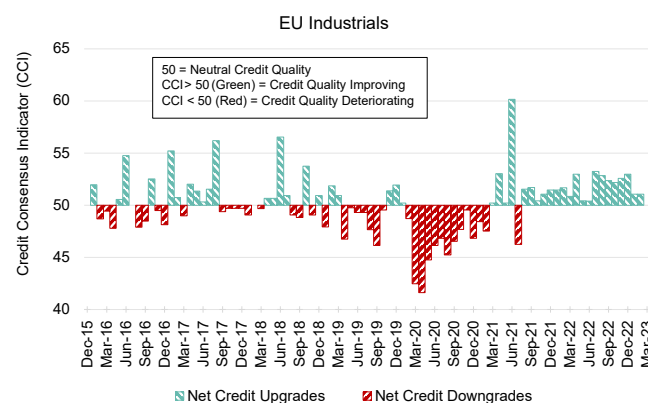


UK Industrials: Neutral

UK Industrial firms ended their trend of net deterioration this month.

The **UK Industrials CCI score this month is 50**, suggesting neutral credit quality.

[UK construction activity eases](#) amid steep drop in housing demand



EU Industrials: Trend of Net Improvement Continues

EU Industrial firms have registered another positive CCI for this month, which is the nineteenth consecutive instance of a positive score.

The **EU Industrials CCI score this month is 51.1**, the same score as last month.

German [rocket maker](#) Isar Aerospace raises \$165m Series C — 2023's biggest spacetech round globally so far.

About Credit Benchmark Credit Consensus Indicators (CCIs)

CCI data from Credit Benchmark is based on over 950,000 contributed credit observations from 40+ of the world's leading financial institutions. The credit observations, which represent the work of over 20,000 analysts, are collected, anonymized and aggregated monthly by Credit Benchmark. CCIs provide forward-looking insights into credit risk sentiment and activity over time, leveraging overall credit distribution and trends.

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