



Auto Finance Summit

October 2023

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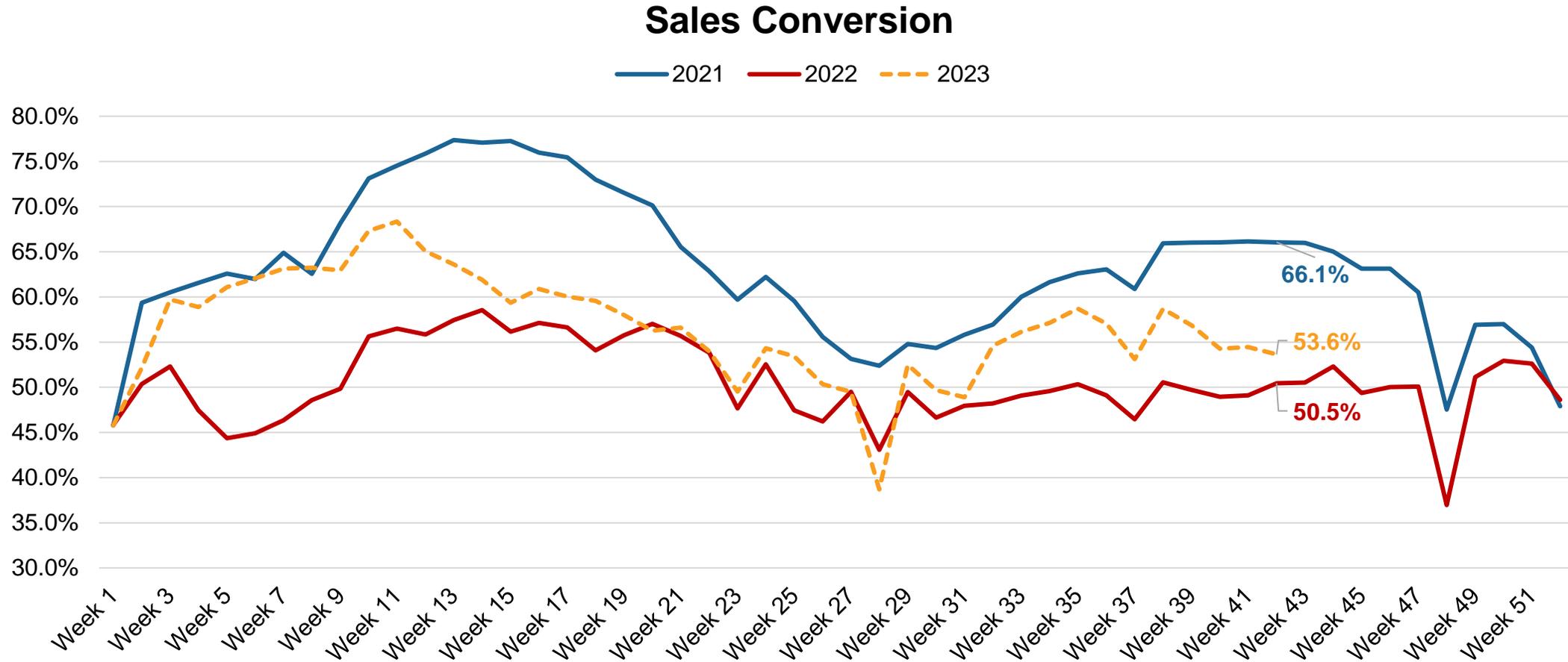


COX AUTOMOTIVE



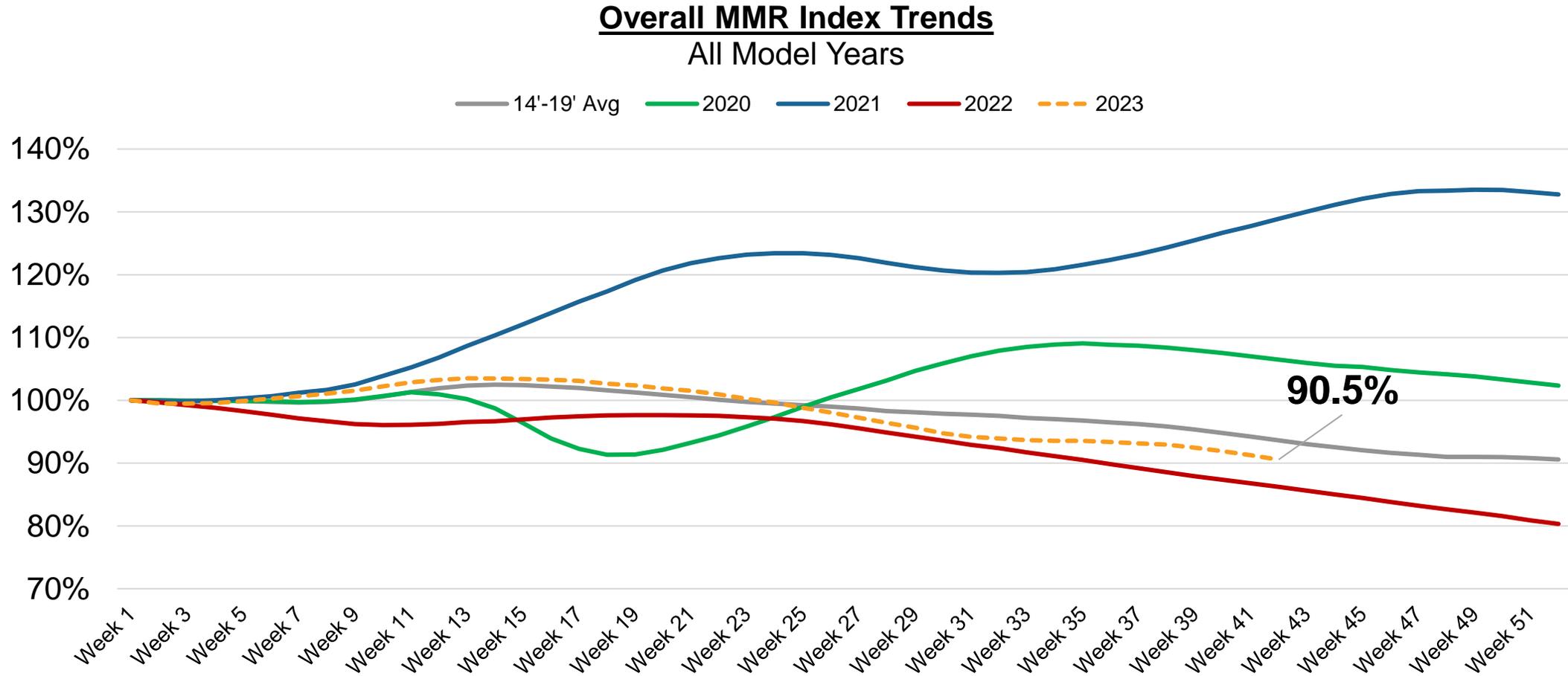
Wholesale Sales Conversion

Sales Conversion has drifted lower over the last couple of weeks from highs in August



Overall Wholesale Index

Wholesale MMR values flattened in early August & September but have fallen more in October

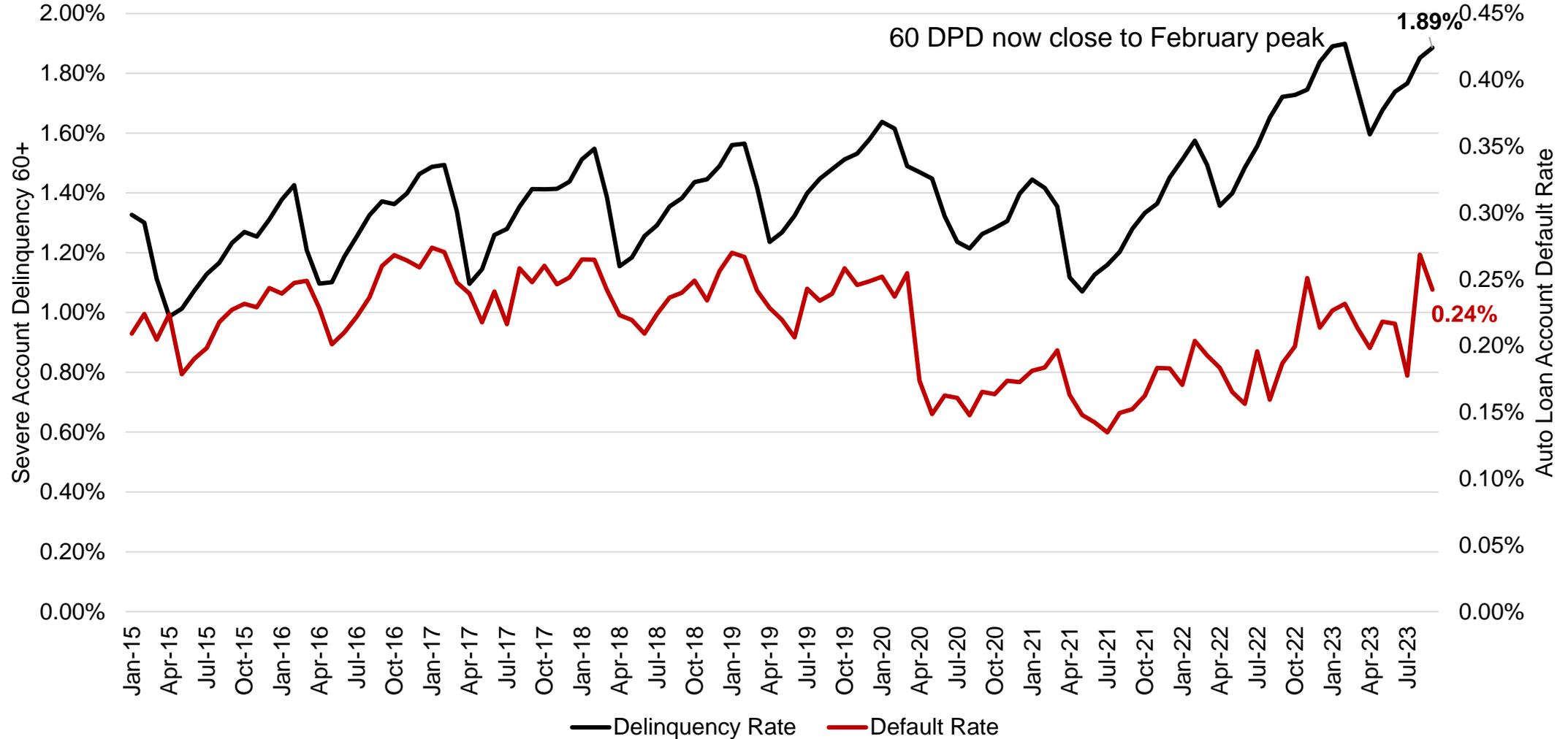


Auto Loan Delinquency Increased in September

Reporting through September 2023

Delinquency remains elevated and Defaults moved higher but declined in September

Auto Loan Delinquency vs Defaults

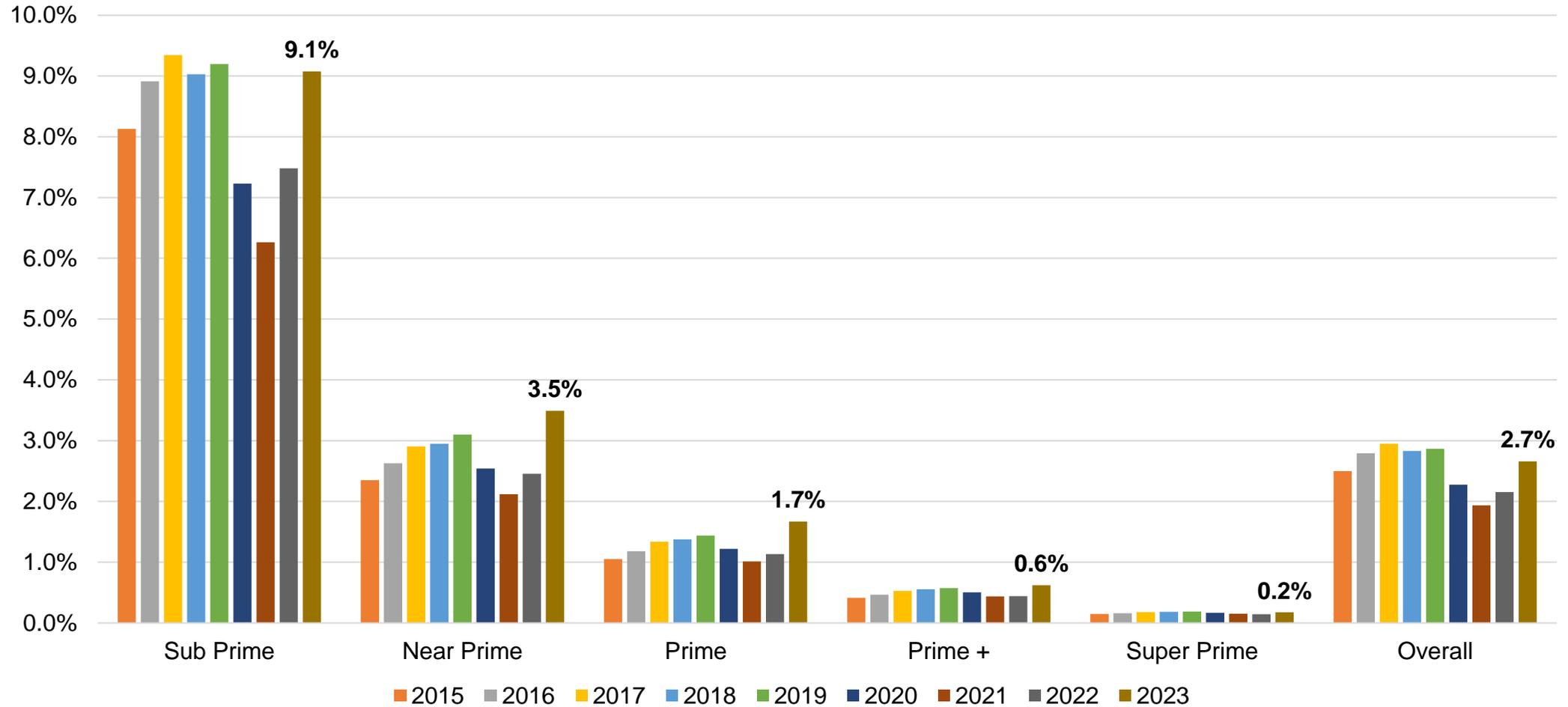


Defaults by Credit Tier over Time

Reporting through September 2023

Overall Default Rate rising back to pre-pandemic levels but higher in lower tiers

YTD Annualized Default % by Credit Tier

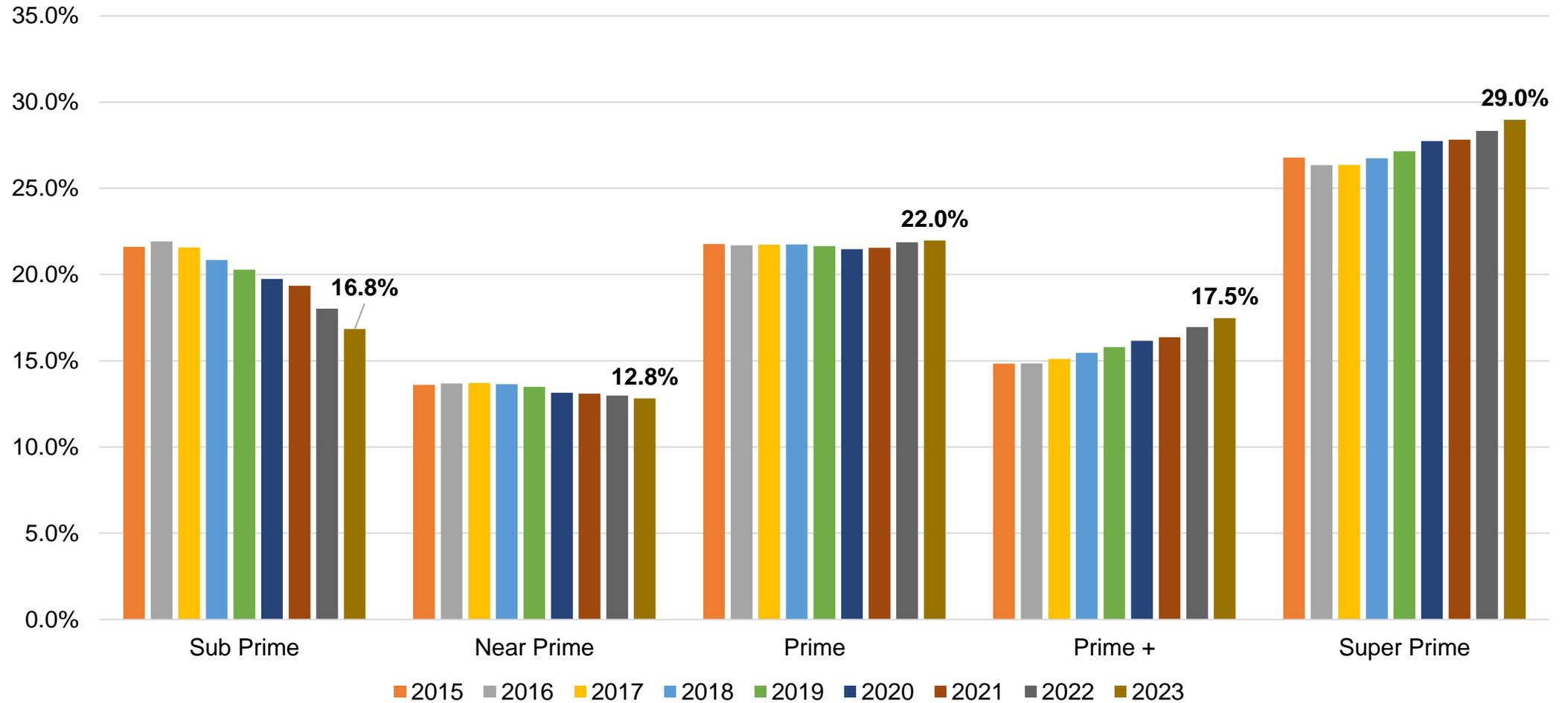


Loan Portfolio Credit Tier Mix

Reporting through September 2023

Credit Mix continues to move higher overall, with Subprime and Near Prime declining

YTD Credit Mix by Tier

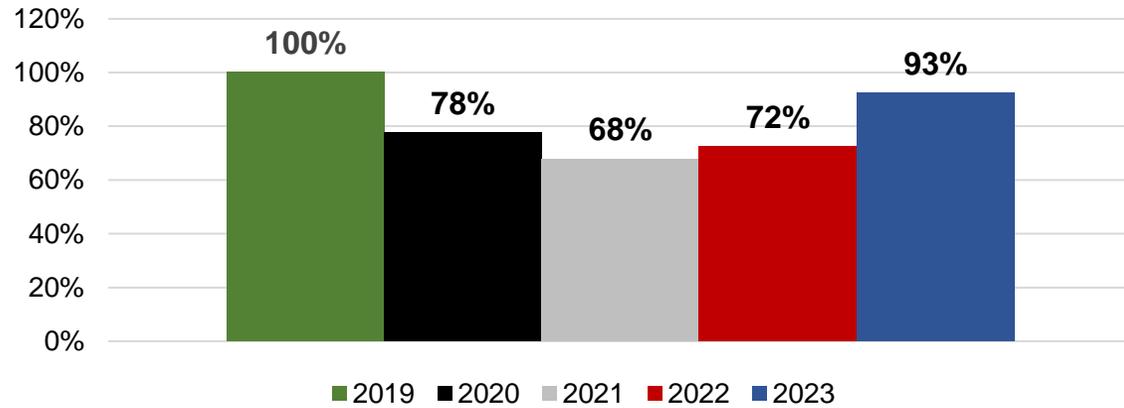


Auction Check-Ins for Commercial Segments

Repo getting closer to 2019 levels, down 7% now as Lease grows against last year but low vs Pre-Covid

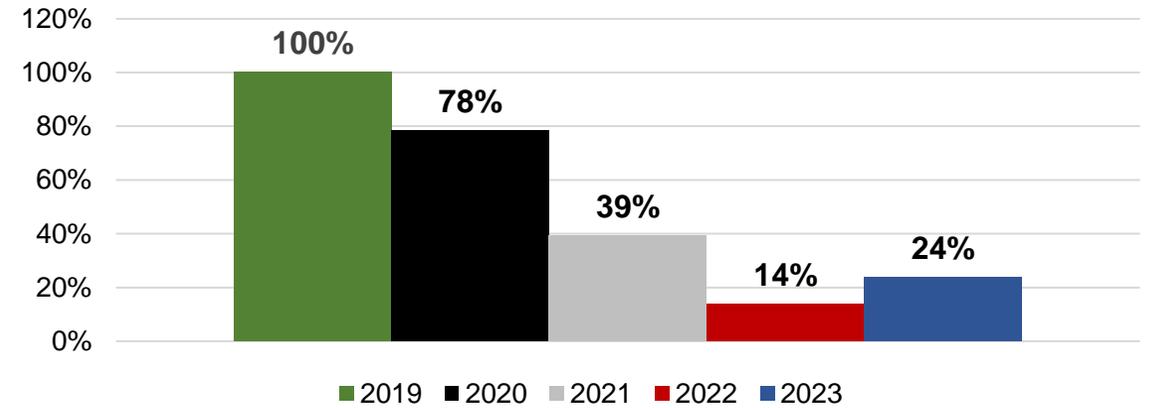
Repo Check-In Index

2019=100



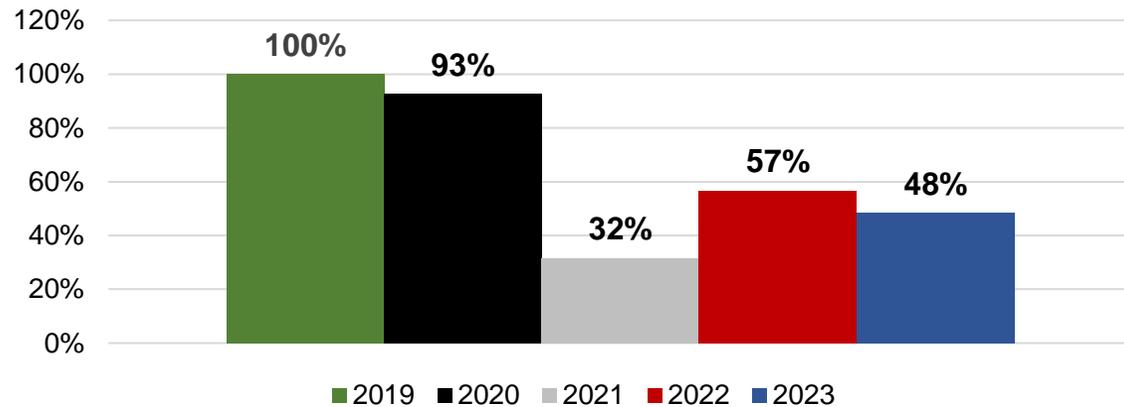
Lease Check-In Index

2019=100



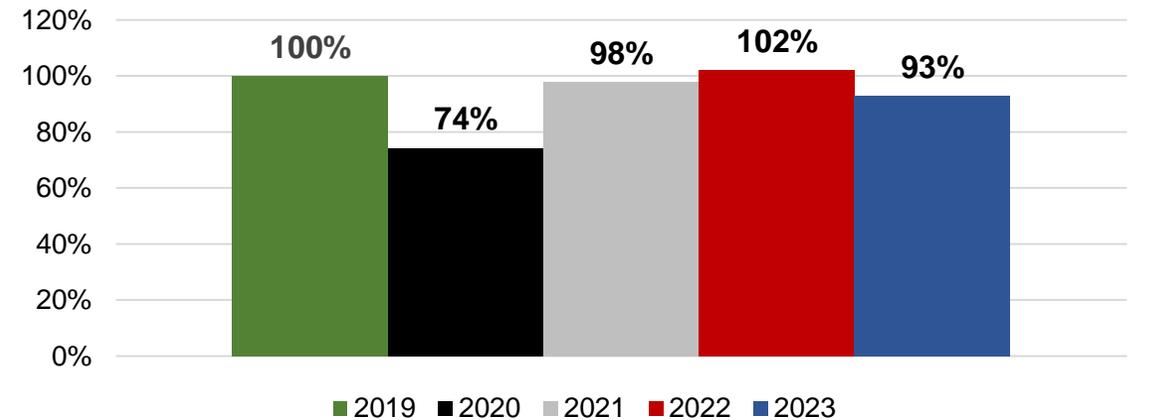
Rental Check-In Index

2019=100



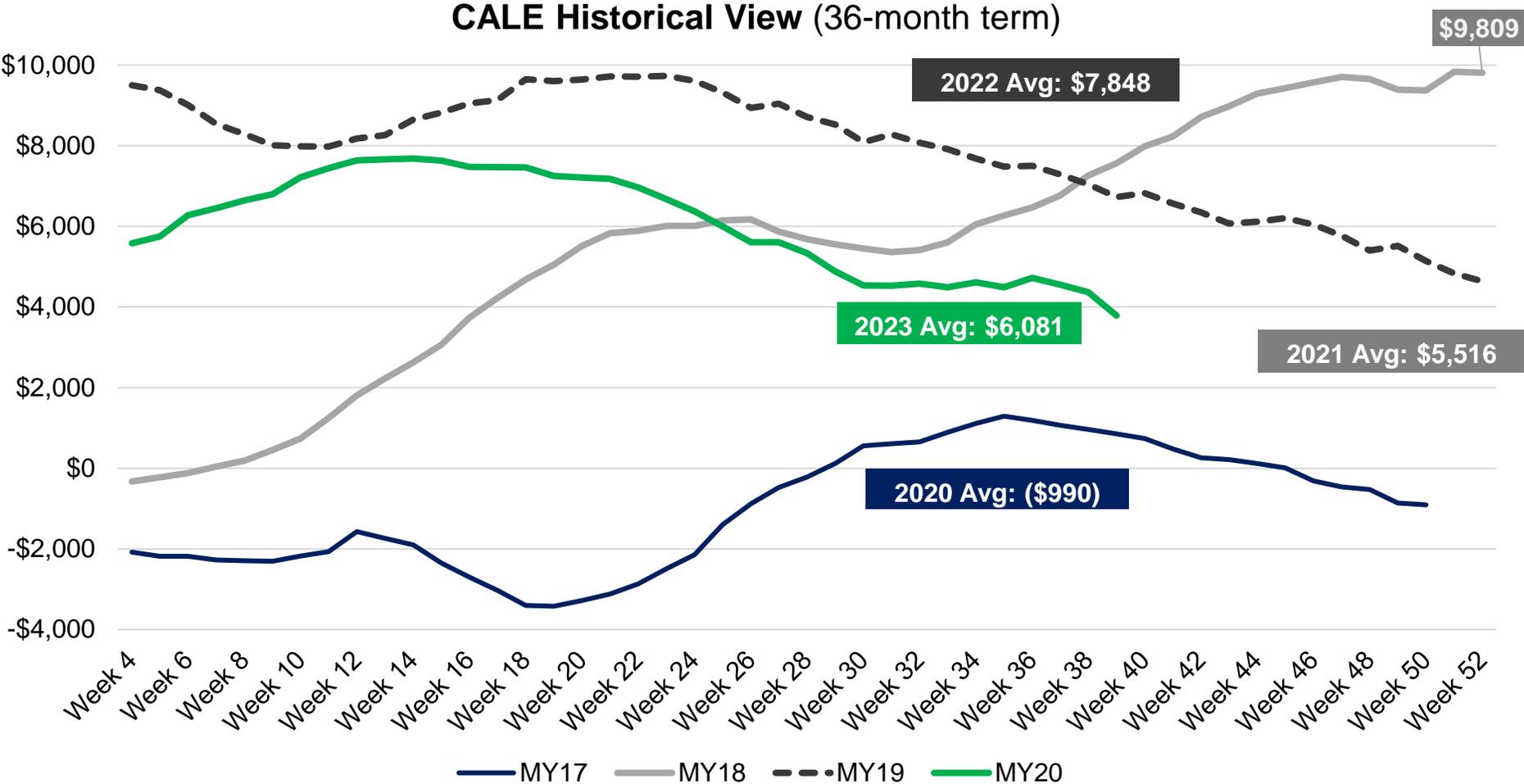
Dealer Check-In Index

2019=100



CALE: Lease Equity Remains Elevated But Declining

2023 fell in early summer but flattened in August, declines increased for late September



Wholesale EV Transactions

EV sales at wholesale continue to grow rapidly, +40% Y/Y and +82% against Q1 21'

