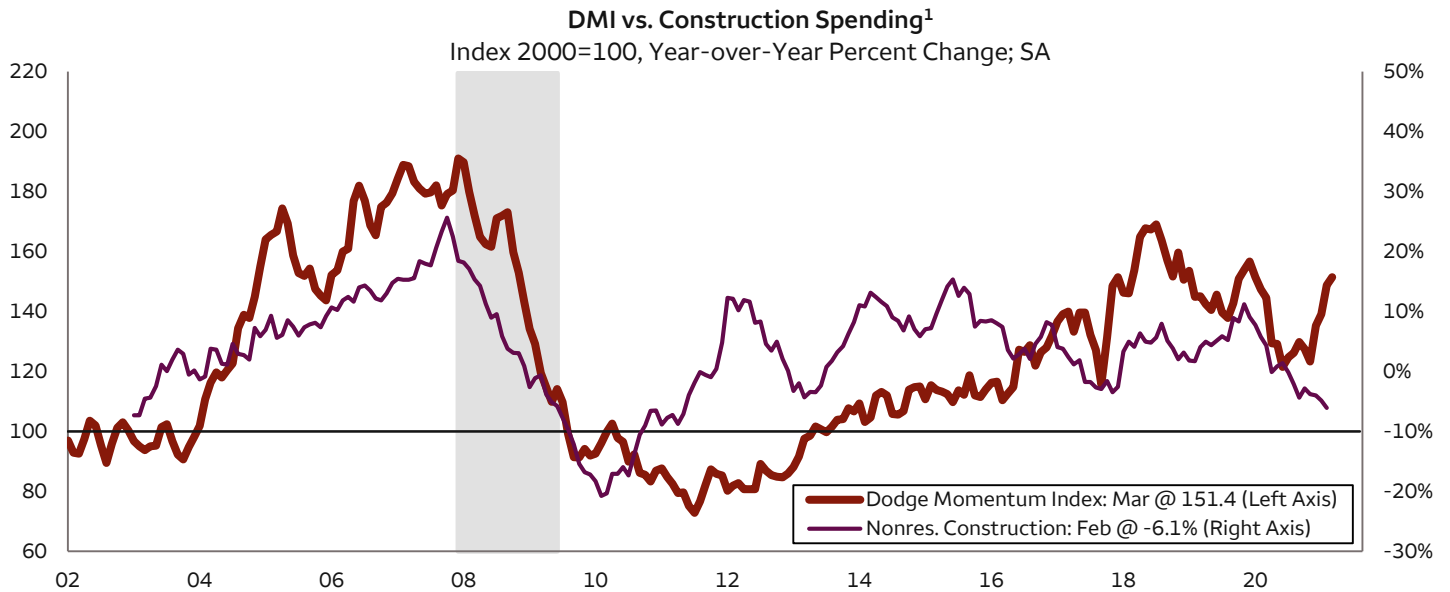


Dodge Momentum Index & Architectural Billings Index

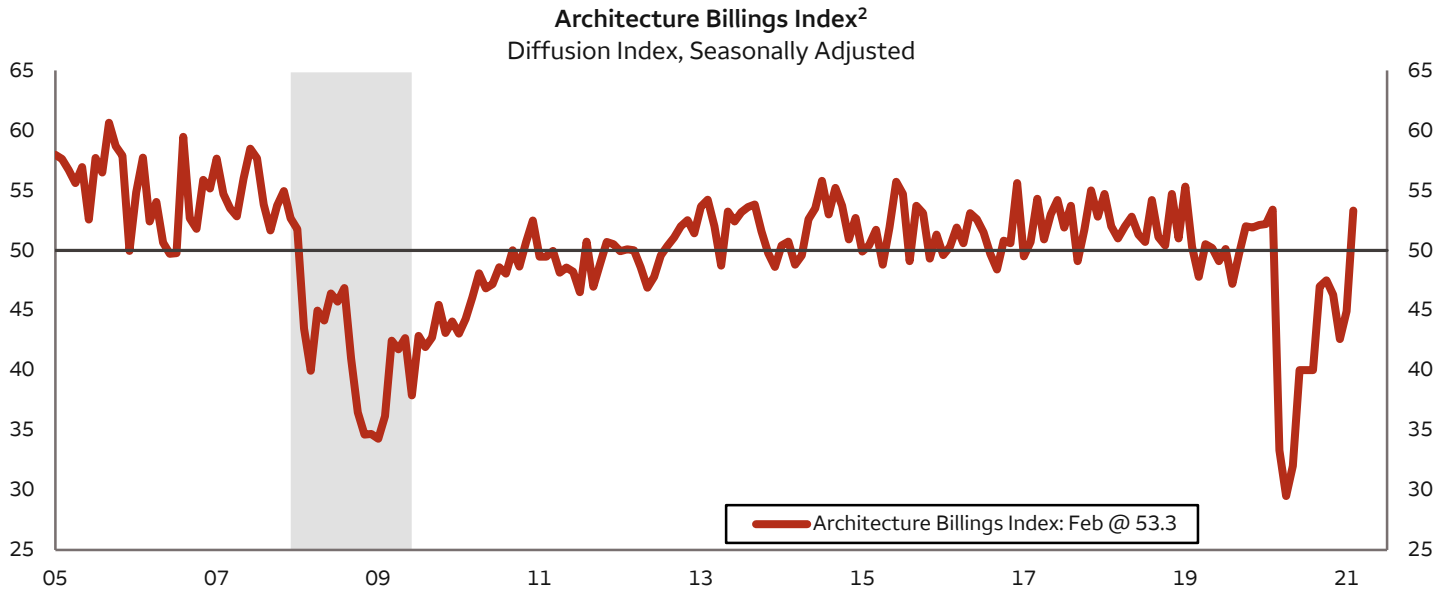
Dodge Momentum Index

The Dodge Momentum Index is a measure of nonresidential building projects in the planning process. The DMI leads nonresidential construction spending by a full year and, therefore, is carefully monitored for the future direction of construction spending.



Architectural Billings Index

The Architectural Billings Index serves as an economic indicator that leads nonresidential construction activity by approximately 9-12 months. The ABI is a diffusion index where survey participants are asked whether their billings increased, decreased or stayed the same during the survey month. An index value above 50 indicates an increase in activity.



Source: ^{1,2}Data Sources as of April 8, 2021: Dodge Data & Analytics, U.S. Department of Commerce and Wells Fargo Securities, LLC, American Institute of Architects and Wells Fargo Securities, LLC

The information contained herein is general in nature and not intended to provide you with specific advice or recommendations. Contact your attorney, accountant, tax or other professional advisor with regard to your individual situation.

All transactions are subject to credit approval. Some restrictions may apply. Wells Fargo Equipment Finance is the trade name for certain equipment leasing and finance businesses of Wells Fargo Bank, N.A. and its subsidiaries. Equipment financing transactions are provided in Canada by Wells Fargo Equipment Finance Company. [wellsfargo.com/construction](https://www.wellsfargo.com/construction)

© 2021 Wells Fargo Bank, N.A. All rights reserved. 6976105