

ASSET BASED FINANCE ASSOCIATION
QUARTERLY STATISTICS
TO SEPTEMBER 2010

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1. CONTRIBUTORS

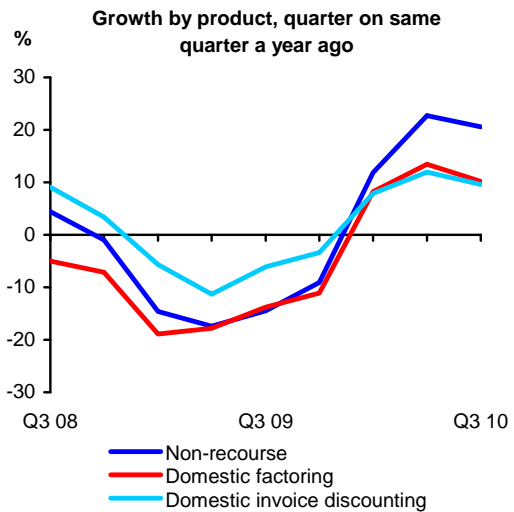
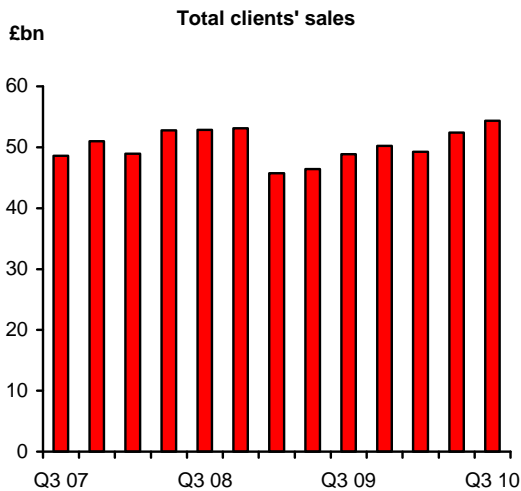
The members listed below contributed data for the period to September 2010:

<p>A AIB Commercial Services Ltd Aldermore Invoice Finance Anglo Irish Bank Ashley Commercial Finance</p>	<p>H, I, J Hitachi Capital (UK) plc HSBC Invoice Finance (UK) Ltd Independent Growth Finance JSM Finance Ltd</p>
<p>B Bank of America, NA Bank of Ireland Commercial Finance, Belfast Bank of Ireland Finance, Dublin Barclays Asset & Sales Finance Bibby Financial Services Ltd Burdale Financial Ltd</p>	<p>K, L, N KBC Business Capital Leumi ABL Ltd Lloyds TSB Commercial Finance Ltd Lloyds TSB Commercial Finance (Ireland) Ltd National Irish Bank Northern Bank Ltd</p>
<p>C Cavendish Investments (Manchester) Ltd Centric Commercial Finance City Invoice Finance Ltd Close Invoice Finance Ltd Clydesdale Bank plc Coface Receivables Finance Ltd Crédit Agricole Commercial Finance</p>	<p>P, R Positive Cashflow Finance Ltd RBS Invoice Finance Regency Factors plc</p>
<p>D, E Davenham Trade Finance Ltd Easy Invoice Finance Ltd</p>	<p>S Santander Invoice Finance Skipton Business Finance Ltd SME Invoice Finance Ltd State Securities plc</p>
<p>F First Trust Bank Fortis Commercial Finance Ltd</p>	<p>U Ulster Bank Invoice Finance (NI) Ulster Bank Invoice Finance Ultimate Finance Group plc</p>
<p>G GE Commercial Finance Ltd GE Commercial Distribution Finance Europe Ltd</p>	<p>V Venture Finance plc</p>

2.1 CLIENTS' SALES AND BALANCES AT THE PERIOD END

The statistics below represent the aggregate of all those members contributing data.

CLIENTS' SALES (£M) (All products)	Quarter ended ...			Year-to-date ...		
	Sep 10	Sep 09	% Change	Sep 10	Sep 09	% Change
Domestic factoring	4,663	4,233	10%	13,353	12,072	11%
Domestic invoice discounting	45,900	41,866	10%	132,378	120,517	10%
Export factoring	311	366	-15%	874	1,139	-23%
Export invoice discounting	3,258	2,192	49%	8,863	6,631	34%
Import factoring	219	208	5%	561	690	-19%
Total clients' sales	54,351	48,865	11%	156,029	141,049	11%
Non recourse included in total above	6,223	5,159	21%	17,456	14,736	18%
Credit protection payments to clients	6.2	8.6	-28%	20.0	29.8	-33%



ABFA STATISTICS

Asset Based Finance Association

SEPTEMBER 2010

BALANCES AT PERIOD END (£M) (All products)	Balances as at the end of ...		
	Sep 10	Sep 09	% Change
Pure invoice finance – advances against debt	12,394	11,364	9%
Invoice finance plus – advances against debt plus other assets	23	417	-94%
ABL facilities:			
Advances against debt	1,698	1,754	-3%
Advances against stock	383	370	4%
Advances against plant and machinery	109	52	110%
Advances against property	218	254	-14%
Advances against other assets	123	125	-2%
<i>Total excluding other commitments</i>	<i>14,948</i>	<i>14,336</i>	<i>4%</i>
Other commitments	164	166	-1%
Total advances	15,112	14,502	4%
Debtor outstandings	29,526	26,617	11%
Stock	1,533	1,557	-2%
Property	292	304	-4%
Plant and machinery	298	114	161%
Other trading assets	69	42	64%
Total security values	31,718	28,634	11%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Sep 10	Sep 09	% Change
Domestic factoring	19,252	20,673	-7%
Domestic invoice discounting	17,430	18,641	-6%
Export and mixed export + domestic	4,064	3,817	6%
Import factoring	548	1,211	-55%
Stock finance	111	62	79%
ABL facilities	403	627	-36%
Total number of clients	41,808	45,031	-7%
Clients lost in quarter ¹			2,366
Clients gained in quarter ¹			2,409

Note 1: Based on responses from members that accounted for 99% of total number of clients reported in Q3 2010.

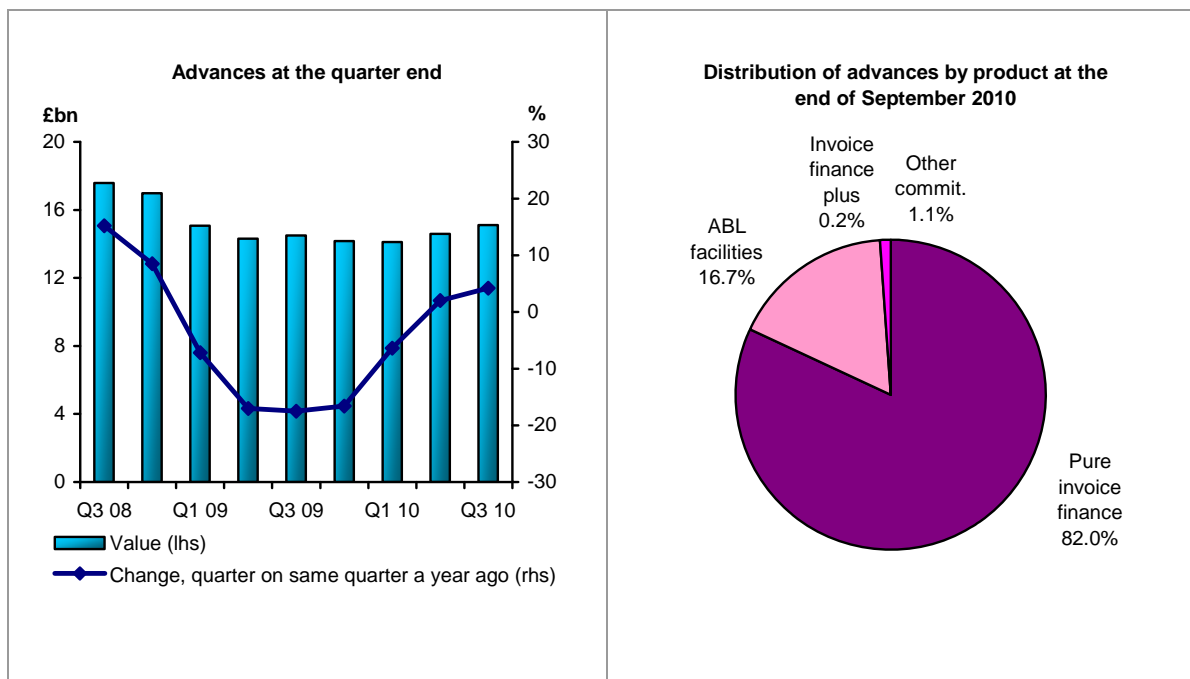
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2.2. ANALYSIS OF SOLE LENDER AND SYNDICATE DEALS

	For the quarter ended September 2010 ...			
	Sole lender deals	Syndicate deals		Total
		Lead	Non-Lead	
Clients' sales volumes (£m)	49,222	5,129	N/A	54,351
Advances at the period end (£m)	13,258	802	1,052	15,112
Number of clients at period end	41,728	80	N/A	41,808

2.3. ANALYSIS OF ADVANCES AND CLIENT NUMBERS BY SIZE OF CLIENT TURNOVER

Client annual turnover bands £m	Number of clients at the quarter end	Advanced (quarter end balance £m)
0.0 – 0.5	14,958	484
0.5 – 1.0	6,802	599
1.0 – 5.0	13,683	2,997
5.0 – 10.0	3,320	2,002
10.0 – 50.0	2,554	3,910
50.0 – 100.0	279	1,200
Over 100.0	212	3,920
Total	41,808	15,112



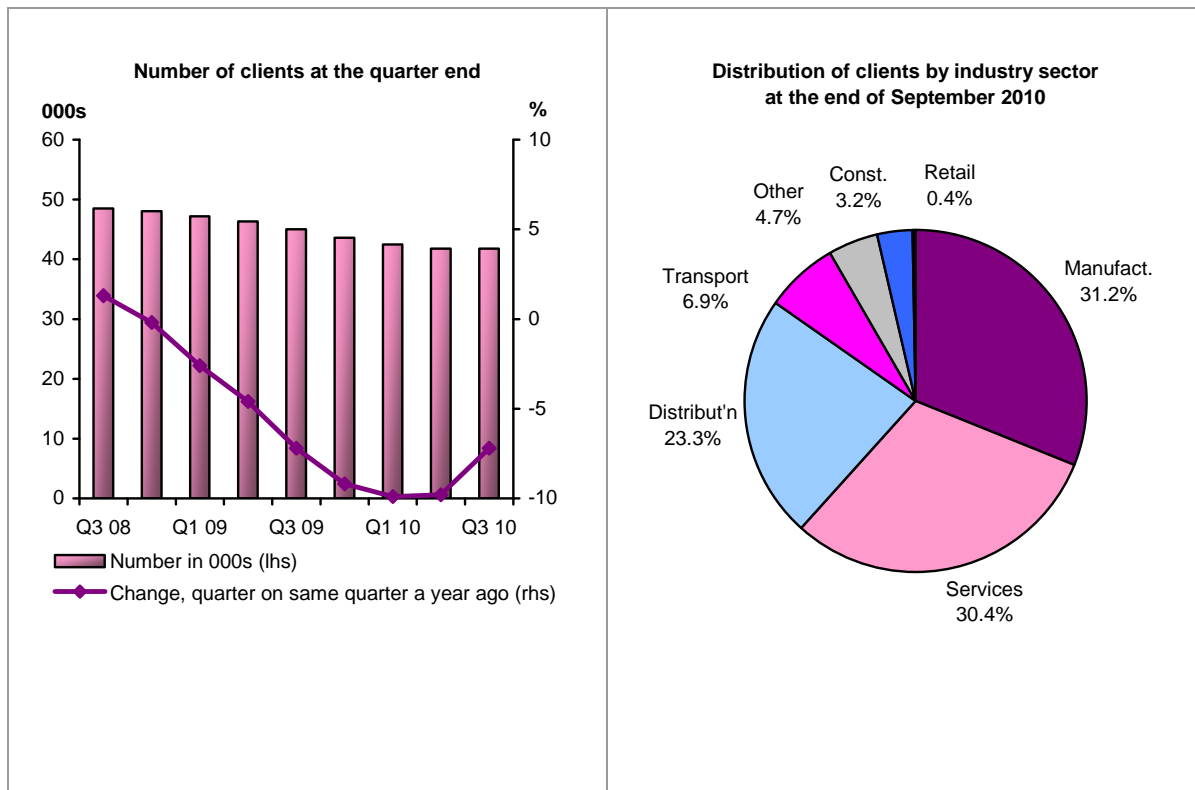
2.4. ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

Industry sector	Number of clients at the quarter end
Manufacturing	13,036
Distribution	9,732
Services	12,697
Transport	2,899
Retail	153
Construction	1,343
Other	1,948
Total	41,808

2.5. AVERAGE NUMBER OF DEBTOR DAYS OUTSTANDING

Results based on taking a simple average of those members reporting data:

Factoring clients	58.6
Discounting clients	56.2



3. AGGREGATE RESULTS OF THE MEMBERS IN THE REPUBLIC OF IRELAND

In the following tables figures are quoted in euros (€). Notes 1 and 2 on page 6 should be read in conjunction with this section.

CLIENTS' SALES VOLUMES (€M) (All products)	Quarter ended ...			Year-to-date ...		
	Sep 10	Sep 09	% Change	Sep 10	Sep 09	% Change
Total clients' sales	5,222	4,844	8%	14,986	14,422	4%

BALANCES AT PERIOD END (€M) (All products)	Balances as at the end of ...		
	Sep 10	Sep 09	% Change
Total advances	1,385	1,331	4%
Total security values	3,336	3,240	3%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Sep 10	Sep 09	% Change
Total number of clients	2,171	2,222	-2%
Clients lost in quarter			53
Clients gained in quarter			44

ANALYSIS OF ADVANCES AND CLIENT NUMBERS BY SIZE OF CLIENT TURNOVER

Client annual turnover bands (£m)	Number of clients at period end	Advanced (quarter end balance €m)
0.0 – 0.5	335	28
0.5 – 1.0	337	74
1.0 – 5.0	938	366
5.0 – 10.0	289	209
10.0 – 50.0	192	234
50.0 – 100.0	58	179
Over 100.0	22	295
Total	2,171	1,385

ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

Industry sector	Number of clients at the quarter end
Manufacturing	340
Distribution	984
Services	520
Transport	122
Retail	40
Construction	14
Other	151
Total	2,171

Notes to the Republic of Ireland statistics

1. The group comprises of:

- AIB Commercial Services Ltd;
- Anglo Irish Bank;
- Bank of Ireland Finance, Dublin;
- Bank of Scotland (Ireland) Commercial Finance;
- Bibby Financial Services (Ireland)
- Lloyds TSB Commercial Finance (Ireland) Ltd;
- National Irish Bank;
- Ulster Bank Invoice Finance Ltd.

2. Data on the average number of debtor days outstanding for factoring and discounting clients have not been published since not all contributors are currently able to supply this information.