

ASSET BASED FINANCE ASSOCIATION
QUARTERLY STATISTICS
TO DECEMBER 2010

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1. CONTRIBUTORS

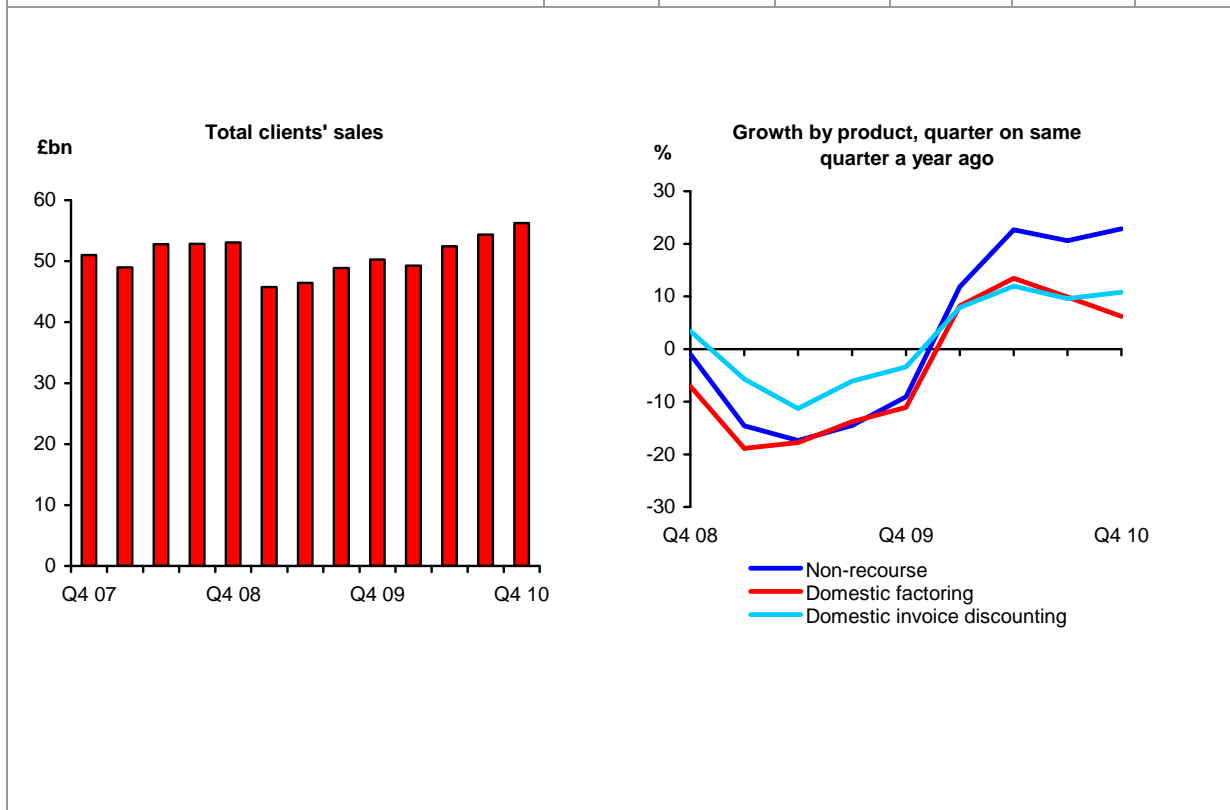
The members listed below contributed data for the period to December 2010:

<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 Bank of Scotland (Ireland) Commercial Finance Barclays Asset & Sales Finance Bibby Financial Services Ltd Burdale Financial Ltd</p>	<p>K, L, N 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 PNC Business Credit 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 ...		
	Dec 10	Dec 09	% Change	Dec 10	Dec 09	% Change
Domestic factoring	4,590	4,322	6%	17,933	16,394	9%
Domestic invoice discounting	47,522	42,891	11%	179,901	163,407	10%
Export factoring	333	337	-1%	1,217	1,476	-18%
Export invoice discounting	3,515	2,524	39%	12,378	9,155	35%
Import factoring	269	188	43%	830	878	-5%
Total clients' sales	56,229	50,262	12%	212,259	191,310	11%
Non recourse included in total above	6,560	5,340	23%	24,016	20,075	20%
Credit protection payments to clients	5.2	6.3	-17%	25.2	36.1	-30%



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BALANCES AT PERIOD END (£M) (All products)	Balances as at the end of ...		
	Dec 10	Dec 09	% Change
Pure invoice finance – advances against debt	12,605	11,545	9%
ABL facilities:			
Advances against debt	1,509	1,498	1%
Advances against stock	366	302	21%
Advances against plant and machinery	113	60	88%
Advances against property	182	220	-17%
Advances against other assets	103	111	-7%
<i>Total excluding other commitments</i>	<i>14,878</i>	<i>13,736</i>	<i>8%</i>
Other commitments	90	168	-46%
Total advances	14,968	13,904	8%
Total funding available¹	20,192	-	-
Total facilities agreed¹	28,614	-	-
Debtor outstandings	29,588	27,127	9%
Stock	1,755	1,513	16%
Property	271	280	-3%
Plant and machinery	310	130	138%
Other trading assets	64	42	52%
Total security values	31,988	29,092	10%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Dec 10	Dec 09	% Change
Domestic factoring	18,894	20,056	-6%
Domestic invoice discounting	17,466	18,173	-4%
Export and mixed export + domestic	4,131	3,902	6%
Import factoring	571	806	-29%
Stock & ABL finance	449	653	-31%
Total number of clients	41,511	43,590	-5%
Clients lost in quarter			2,652
Clients gained in quarter			2,358

Note 1: Based on responses from members that accounted for 96% of total advances reported in Q4 2010.

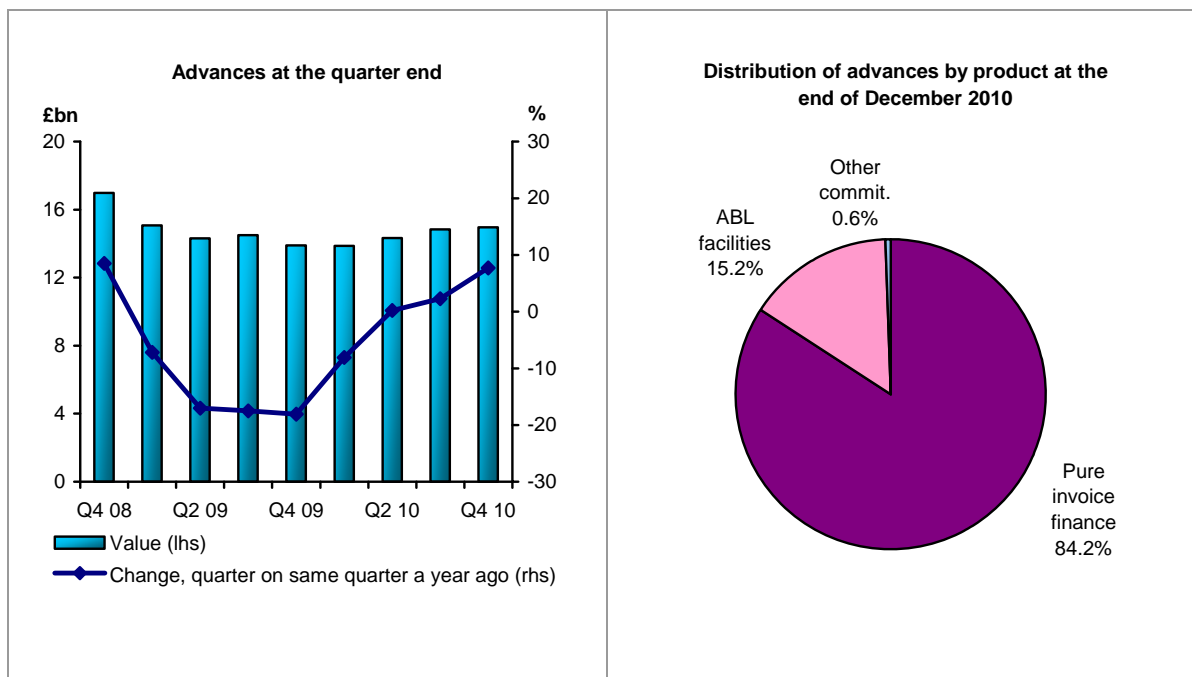
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2.2. ANALYSIS OF SOLE LENDER AND SYNDICATE DEALS

	For the quarter ended December 2010 ...			
	Sole lender deals	Syndicate deals		Total
		Lead	Non-Lead	
Clients' sales volumes (£m)	49,799	6,430	N/A	56,229
Advances at the period end (£m)	13,065	856	1,047	14,968
Number of clients at period end	41,432	79	N/A	41,511

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	14,591	687
0.5 – 1.0	6,682	531
1.0 – 5.0	13,717	2,815
5.0 – 10.0	3,395	1,872
10.0 – 50.0	2,626	3,838
50.0 – 100.0	276	1,050
Over 100.0	224	4,175
Total	41,511	14,968



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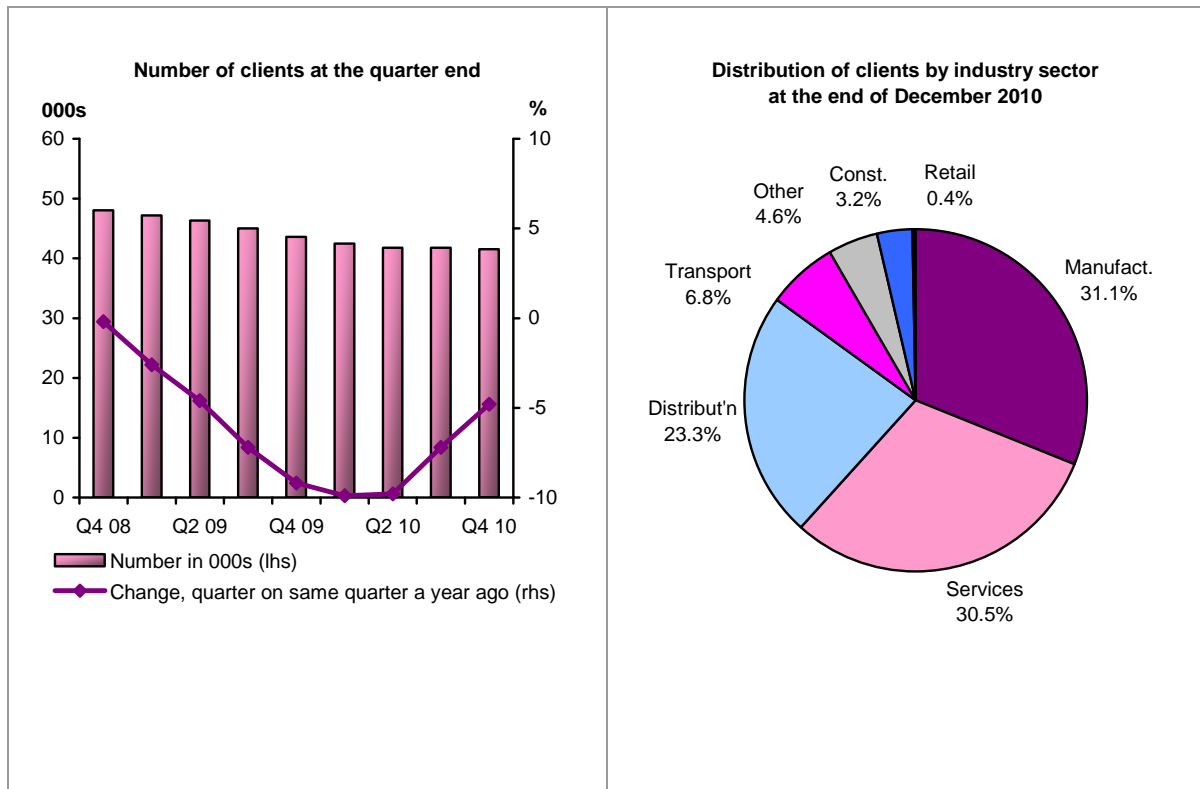
2.4. ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

Industry sector	Number of clients at the quarter end
Manufacturing	12,897
Distribution	9,684
Services	12,675
Transport	2,831
Retail	153
Construction	1,344
Other	1,927
Total	41,511

2.5. AVERAGE NUMBER OF DEBTOR DAYS OUTSTANDING

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

Factoring clients	57.4
Discounting clients	56.4



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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 7 should be read in conjunction with this section.

CLIENTS' SALES VOLUMES (€M) (All products)	Quarter ended ...			Year-to-date ...		
	Dec 10	Dec 09	% Change	Dec 10	Dec 09	% Change
Total clients' sales	5,211	4,943	5%	20,197	19,364	4%

BALANCES AT PERIOD END (€M) (All products)	Balances as at the end of ...		
	Dec 10	Dec 09	% Change
Total advances	1,303	1,252	4%
Total security values	3,292	3,198	3%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Dec 10	Dec 09	% Change
Total number of clients	2,152	2,207	-2%
Clients lost in quarter			76
Clients gained in quarter			57

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	348	30
0.5 – 1.0	325	75
1.0 – 5.0	930	336
5.0 – 10.0	284	200
10.0 – 50.0	187	231
50.0 – 100.0	55	155
Over 100.0	23	276
Total	2,152	1,304

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ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

Industry sector	Number of clients at the quarter end
Manufacturing	313
Distribution	958
Services	540
Transport	114
Retail	39
Construction	35
Other	153
Total	2,152

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.