

ASSET BASED FINANCE ASSOCIATION
QUARTERLY STATISTICS
TO JUNE 2009

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1. CONTRIBUTORS

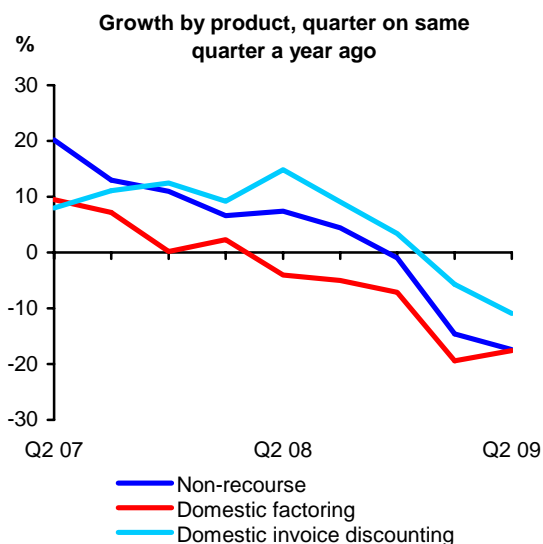
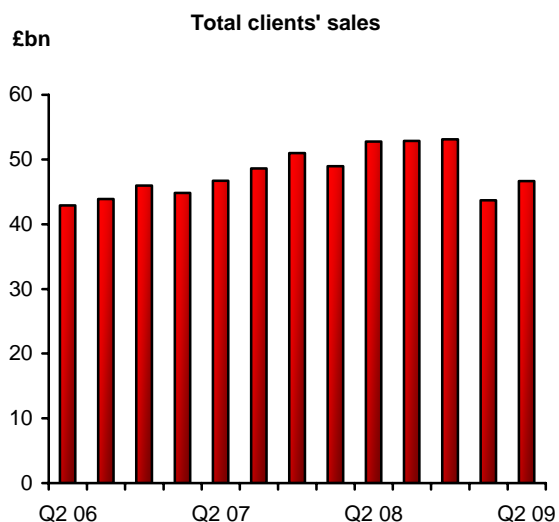
The members listed below contributed data for the period to June 2009:

| | |
|--|--|
| <p>A AIB Commercial Services Ltd Anglo Irish Bank Ashley Commercial Finance Aston Rothbury Factors Ltd</p> | <p>H, I, J Hitachi Capital Invoice Finance 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 Cashflow Finance Bank of Scotland (Ireland) Commercial Division 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 Cattles Invoice Finance Ltd Cavendish Investments (Manchester) Ltd Centric Commercial Finance Charterhouse Commercial Finance plc China Export Finance City Invoice Finance Ltd Close Invoice Finance Ltd Clydesdale Bank plc Coface Receivables Finance Ltd</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 Eurofactor (UK) Ltd Euro Sales Finance (UK)</p> | <p>S 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 GMAC Commercial Finance plc</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 ... | | |
|---------------------------------------|-------------------|---------------|-------------|------------------|----------------|-------------|
| | Jun 09 | Jun 08 | % Change | Jun 09 | Jun 08 | % Change |
| Domestic factoring | 3,957 | 4,803 | -18% | 7,826 | 9,603 | -19% |
| Domestic invoice discounting | 39,928 | 44,826 | -11% | 78,796 | 86,050 | -8% |
| Export factoring | 384 | 380 | 1% | 782 | 779 | 0% |
| Export invoice discounting | 2,182 | 2,335 | -7% | 4,469 | 4,459 | 0% |
| Import factoring | 205 | 417 | -51% | 482 | 830 | -42% |
| Total clients' sales | 46,656 | 52,761 | -12% | 92,355 | 101,721 | -9% |
| Non recourse included in total above | 4,813 | 5,830 | -17% | 9,577 | 11,408 | -16% |
| Credit protection payments to clients | 11.2 | 8.4 | 33% | 21.2 | 14.4 | 47% |



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| BALANCES AT PERIOD END (£M) (All products) | Balances as at the end of ... | | |
|--|-------------------------------|---------------|-------------|
| | Jun 09 | Jun 08 | % Change |
| Pure invoice finance – advances against debt | 11,242 | - | - |
| Invoice finance plus – advances against debt plus other assets | 470 | - | - |
| ABL facilities: | | | |
| Advances against debt | 1,618 | - | - |
| Advances against stock | 341 | - | - |
| Advances against plant and machinery | 57 | - | - |
| Advances against property | 257 | - | - |
| Advances against other assets | 125 | - | - |
| <i>Total excluding other commitments</i> | <i>14,110</i> | <i>17,005</i> | <i>-17%</i> |
| Other commitments | 183 | 228 | -20% |
| Total advances | 14,293 | 17,233 | -17% |
| Debtor outstandings | 25,441 | 29,458 | -14% |
| Stock | 1,382 | 805 | 72% |
| Property | 290 | 349 | -17% |
| Plant and machinery | 117 | 321 | -64% |
| Other trading assets | 52 | 336 | -85% |
| Total security values | 27,282 | 31,269 | -13% |

| NUMBER OF CLIENTS AT PERIOD END (All products) | Number of clients as at the end of ... | | |
|--|--|---------------|------------|
| | Jun 09 | Jun 08 | % Change |
| Domestic factoring | 20,950 | 22,348 | -6% |
| Domestic invoice discounting | 18,642 | 19,689 | -5% |
| Export and mixed export + domestic | 3,951 | 3,657 | 8% |
| Import factoring | 1,884 | 2,045 | -8% |
| Stock finance | 85 | 141 | -40% |
| ABL facilities | 669 | 672 | 0% |
| Total number of clients | 46,181 | 48,552 | -5% |
| Clients lost in the period ¹ | 5,290 | - | - |
| Clients gained in the period ¹ | 4,023 | - | - |

Note 1: Based on responses from members that accounted for 95% of total number of clients reported in Q2 2009.

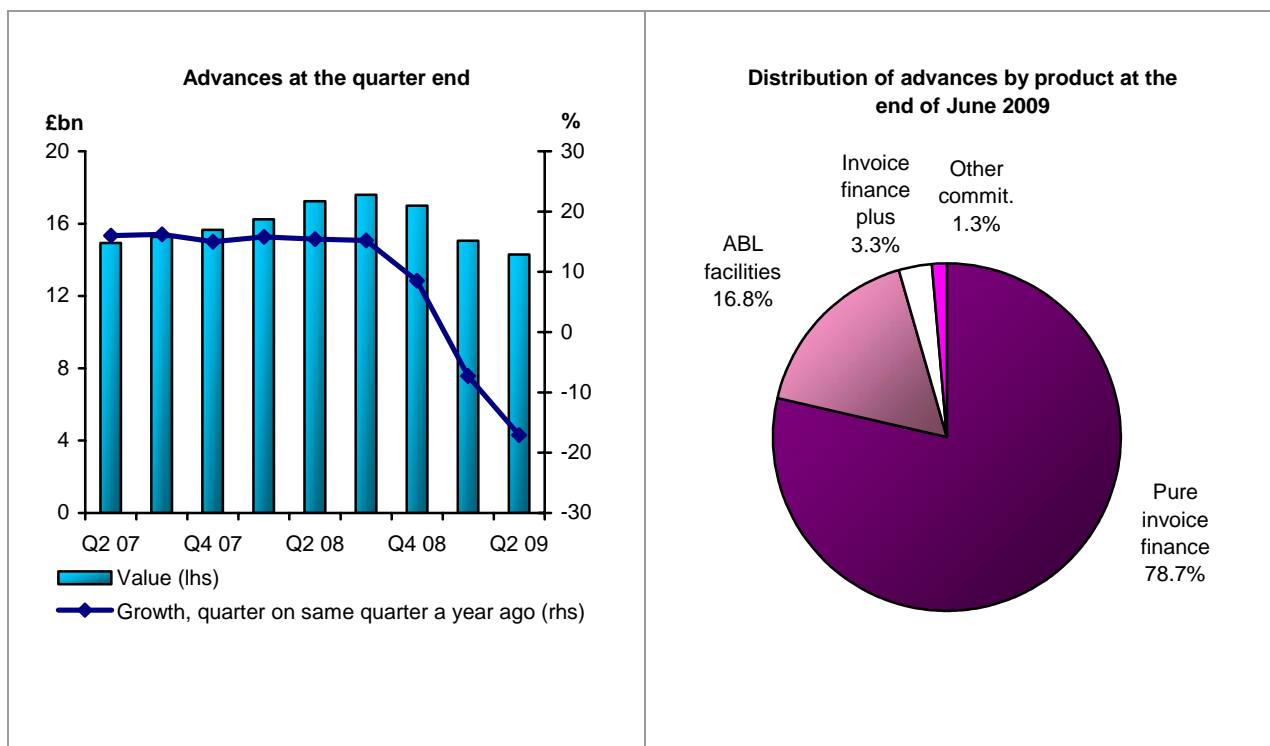
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2.2. ANALYSIS OF SOLE LENDER AND SYNDICATE DEALS

| | For the quarter ended June 2009 ... | | | |
|---------------------------------|-------------------------------------|-----------------|----------|--------|
| | Sole lender deals | Syndicate deals | | Total |
| | | Lead | Non-Lead | |
| Clients' sales volumes (£m) | 42,347 | 4,309 | N/A | 46,656 |
| Advances at the period end (£m) | 12,409 | 867 | 1,017 | 14,293 |
| Number of clients at period end | 46,101 | 80 | N/A | 46,181 |

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 | 18,354 | 659 |
| 0.5 – 1.0 | 7,413 | 596 |
| 1.0 – 5.0 | 14,193 | 2,894 |
| 5.0 – 10.0 | 3,230 | 1,852 |
| 10.0 – 50.0 | 2,503 | 3,630 |
| 50.0 – 100.0 | 273 | 1,135 |
| Over 100.0 | 215 | 3,527 |
| Total | 46,181 | 14,293 |



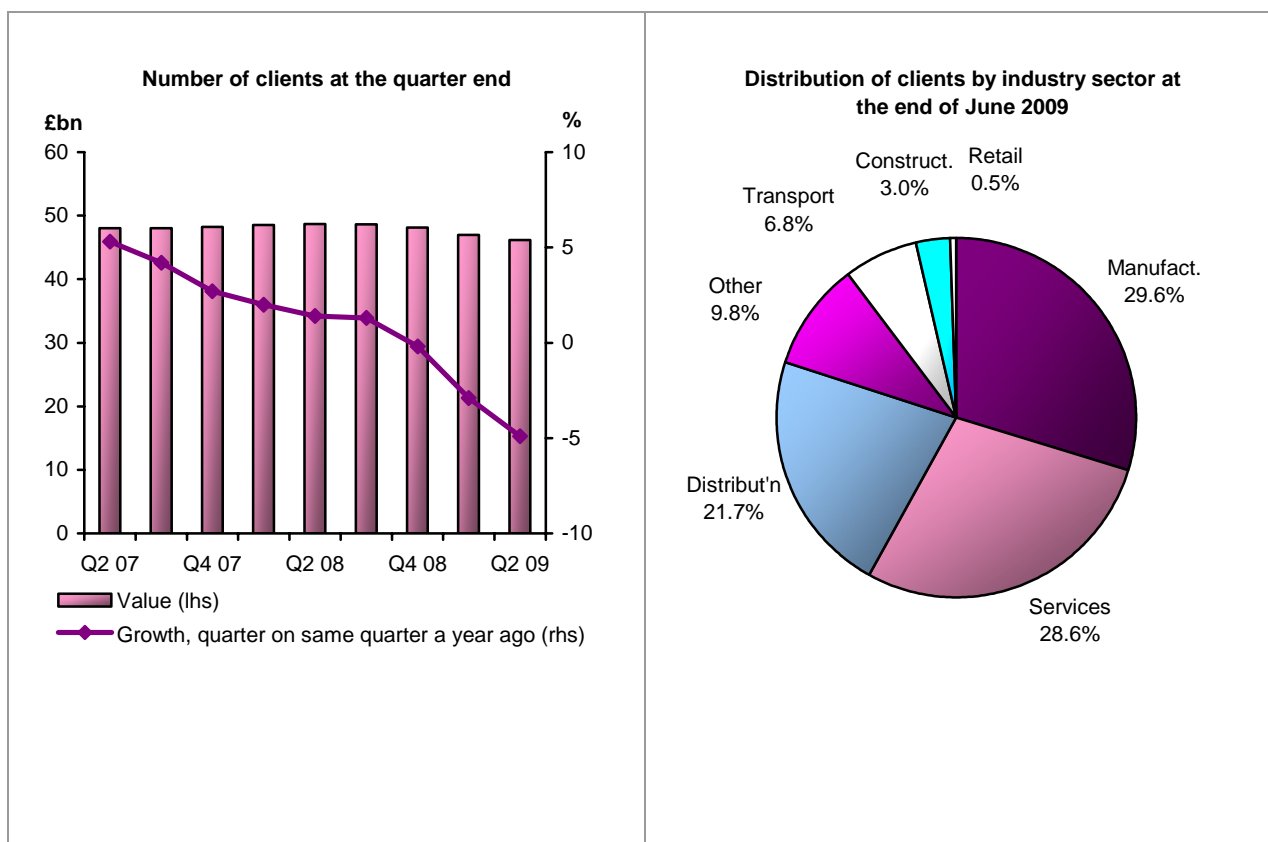
2.4. ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

| Industry sector | Number of clients at the quarter end |
|-----------------|--------------------------------------|
| Manufacturing | 13,675 |
| Distribution | 10,009 |
| Services | 13,198 |
| Transport | 3,144 |
| Retail | 244 |
| Construction | 1,373 |
| Other | 4,538 |
| Total | 46,181 |

2.5. AVERAGE NUMBER OF DEBTOR DAYS OUTSTANDING

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

| | |
|---------------------|------|
| Factoring clients | 62.4 |
| Discounting clients | 60.7 |



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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 6 should be read in conjunction with this section.

| CLIENTS' SALES VOLUMES (€M) (All products) | Quarter ended ... | | | Year-to-date ... | | |
|---|-------------------|--------|----------|------------------|--------|----------|
| | Jun 09 | Jun 08 | % Change | Jun 09 | Jun 08 | % Change |
| Total clients' sales | 4,880 | 6,478 | -25% | 9,577 | 12,205 | -22% |

| BALANCES AT PERIOD END (€M) (All products) | Balances as at the end of ... | | |
|---|-------------------------------|--------|----------|
| | Jun 09 | Jun 08 | % Change |
| Total advances | 1,380 | 1,788 | -23% |
| Total security values | 3,351 | 3,981 | -16% |

| NUMBER OF CLIENTS AT PERIOD END (All products) | Number of clients as at the end of ... | | |
|---|--|--------|----------|
| | Jun 09 | Jun 08 | % Change |
| Total number of clients | 2,237 | 2,398 | -7% |

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 | 363 | 23 |
| 0.5 – 1.0 | 358 | 83 |
| 1.0 – 5.0 | 962 | 387 |
| 5.0 – 10.0 | 288 | 236 |
| 10.0 – 50.0 | 187 | 235 |
| 50.0 – 100.0 | 58 | 146 |
| Over 100.0 | 21 | 270 |
| Total | 2,237 | 1,380 |

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ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

| Industry sector | Number of clients at the quarter end |
|------------------------|---|
| Manufacturing | 350 |
| Distribution | 1,006 |
| Services | 508 |
| Transport | 120 |
| Retail | 45 |
| Construction | 31 |
| Other | 177 |
| Total | 2,237 |

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.