

ASSET BASED FINANCE ASSOCIATION
QUARTERLY STATISTICS
TO MARCH 2017

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1. CONTRIBUTORS

The members listed below contributed data for the period to March 2017:

<p>A ABN AMRO Commercial Finance AIB Commercial Finance Ltd – Northern Ireland AIB Commercial Finance Ltd – ROI Ireland Aldermore Invoice Finance Amicus Commercial Finance Ltd Ashley Commercial Finance Ltd</p>	<p>H, I, J HH Cashflow Finance Hitachi Capital (UK) PLC HSBC Invoice Finance (UK) Ltd IGF Invoice Finance Ltd JSM Finance Ltd</p>
<p>B Bank of Ireland Commercial Finance – Northern Ireland Bank of Ireland Commercial Finance – ROI Ireland Barclays Trade and Working Capital Bibby Financial Services Ltd BNP Paribas Commercial Finance Ltd</p>	<p>K, L, M Leumi ABL Ltd Lloyds Bank Commercial Finance Ltd Metro Bank Asset & Invoice Finance</p>
<p>C, D Cavendish Investment Close Brothers Invoice Finance Ltd Clydesdale Bank plc & Yorkshire Bank Invoice Finance Danske Bank</p>	<p>P, Q, R Paragon Bank Business Finance PLC Positive Cashflow Finance Ltd Pulse Cashflow Finance Ltd Quantum Factors Ltd RBS Invoice Finance Regency Factors PLC</p>
<p>E, F Easy Invoice Finance Factor 21 PLC Factor 21 North</p>	<p>S, T Santander Invoice Finance Secure Trust Bank Commercial Finance Shawbrook Business Credit Siemens Financial Services Ltd Skipton Business Finance Ltd Team Factors Ltd</p>
<p>G GapCap Ltd Gener8 Finance Ltd</p>	<p>U, V, W Ulster Bank Invoice Finance - Northern Ireland Ulster Bank Invoice Finance – ROI Ireland Ultimate Finance Group Wells Fargo Capital Finance Working Capital Partners Ltd</p>

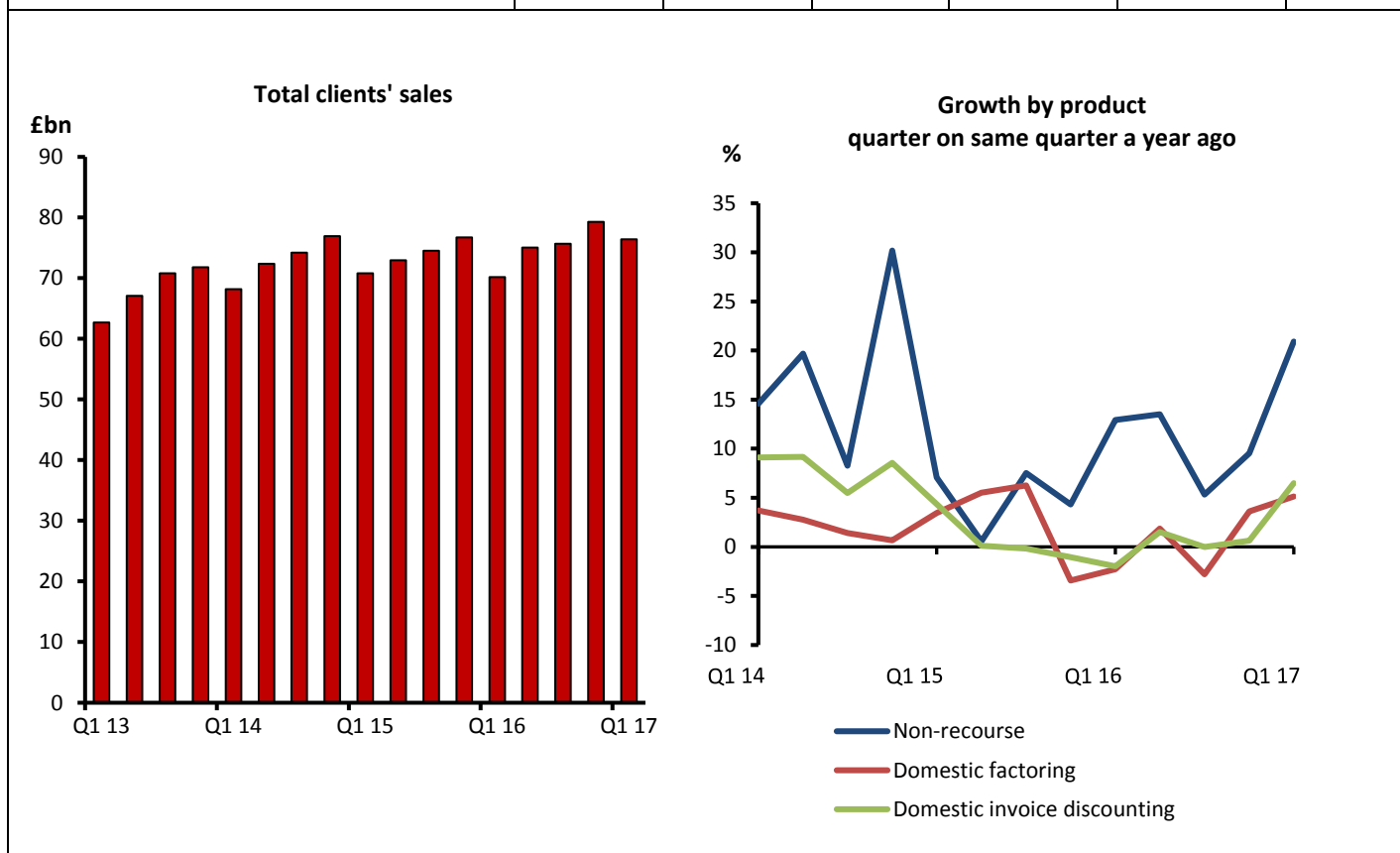
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2. AGGREGATE RESULTS OF ALL MEMBERS

2.1. CLIENTS' SALES

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

CLIENTS' SALES (£M) (All products)	Quarter ended ...			Year-to-date ...		
	Mar 17	Mar 16	% Change	Mar 17	Mar 16	% Change
Domestic factoring	4,727	4,496	5%	4,727	4,496	5%
Domestic invoice discounting	64,343	60,419	6%	64,343	60,419	6%
Export factoring	328	291	13%	328	291	13%
Export invoice discounting	6,886	4,844	42%	6,886	4,844	42%
Import factoring	125	141	-11%	125	141	-11%
Total clients' sales	76,409	70,191	9%	76,409	70,191	9%
Non-recourse included in total above	10,992	9,091	21%	10,992	9,091	21%
Credit protection payments to clients	9.5	7.4	28%	9.5	7.4	28%



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2.2. BALANCES AT THE PERIOD END

BALANCES AT PERIOD END (£M) (All products)	Balances as at the end of ...		
	Mar 17	Mar 16	% Change
Pure invoice finance – advances against debt	17,800	15,367	16%
Invoice finance plus – advances against debt plus other assets	254	196	30%
ABL facilities:			
Advances against debt	2,601	2,429	7%
Advances against stock	660	601	10%
Advances against plant and machinery	408	358	14%
Advances against property	90	146	-38%
Advances against other assets	80	102	-22%
<i>Total excluding other commitments</i>	<i>21,893</i>	<i>19,199</i>	<i>14%</i>
Other commitments	16	65	-75%
Total advances	21,909	19,264	14%
Total funding available	31,620	29,166	8%
Total facilities agreed	43,662	39,690	10%
Debtor outstandings ¹	37,827	36,368	4%
Stock	3,357	2,322	45%
Plant and machinery	812	852	-5%
Property	200	283	-29%
Total security values	42,196	39,825	6%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Mar 17	Mar 16	% Change
Domestic factoring	15,890	16,420	-3%
Domestic invoice discounting	16,214	16,133	1%
Export and mixed export + domestic	7,997	7,940	1%
Import factoring	587	561	5%
Stock Finance	96	113	-15%
ABL facilities	1,187	909	31%
Total number of clients	41,971	42,076	0%
Clients lost in quarter	2,097	1,903	10%
Clients gained in quarter	1,983	1,889	5%

Note 1: Debtor outstandings includes other trading assets

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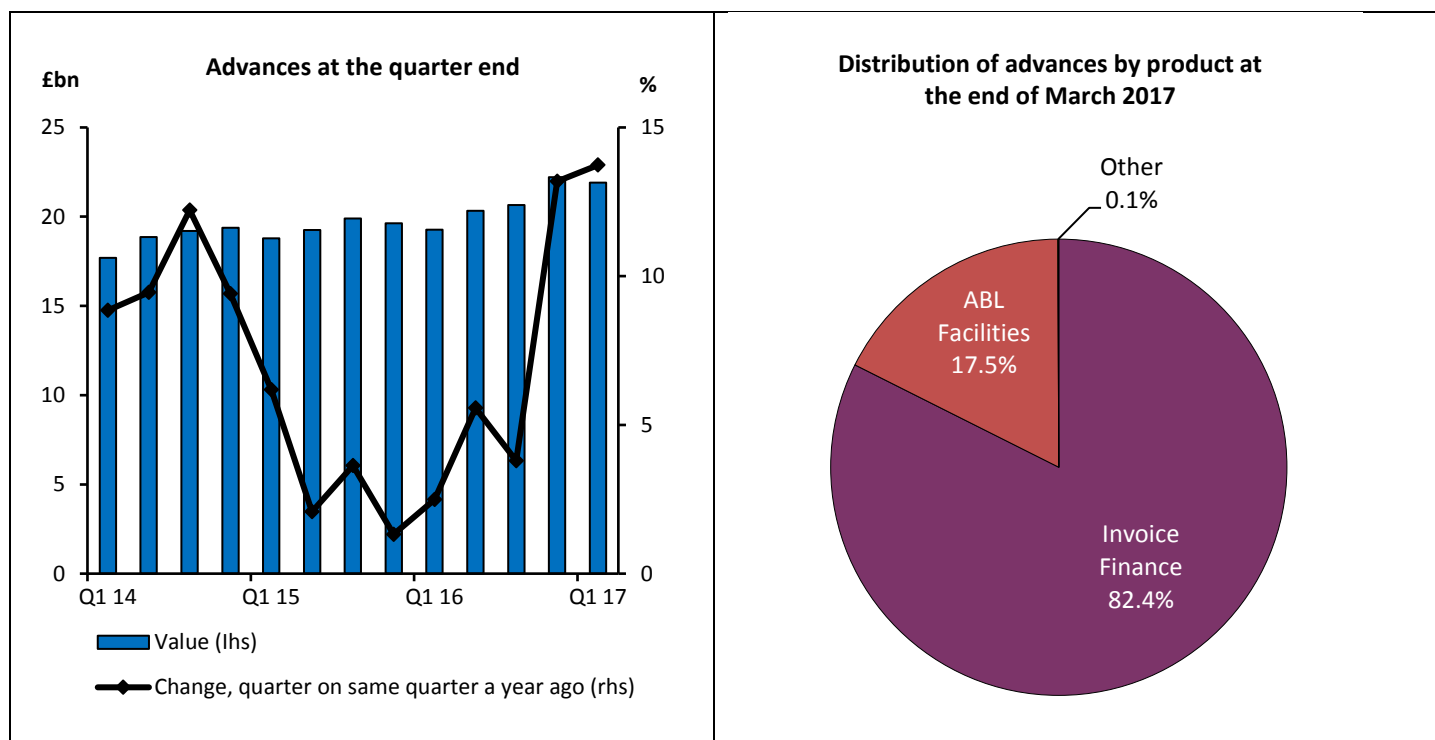
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2.3. ANALYSIS OF SOLE LENDER AND SYNDICATE DEALS

	For the quarter ended ...			
	Sole lender deals	Syndicate deals		Total
		Lead	Non-Lead	
Clients' sales volumes (£m)	65,118	11,291	N/A	76,409
Advances at the period end (£m)	18,429	1,606	1,874	21,909
Number of clients at period end	41,790	181	N/A	41,971

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

Client annual turnover bands £m	Number of clients at the quarter end	Advanced at the quarter end £m
0.0 – 0.5	13,323	812
0.5 – 1.0	6,113	531
1.0 – 5.0	13,696	2,921
5.0 – 10.0	3,885	2,059
10.0 – 25.0	3,095	3,298
25.0 – 50.0	967	2,465
50.0 – 100.0	517	2,497
Over 100.0	375	7,326
Total	41,971	21,909



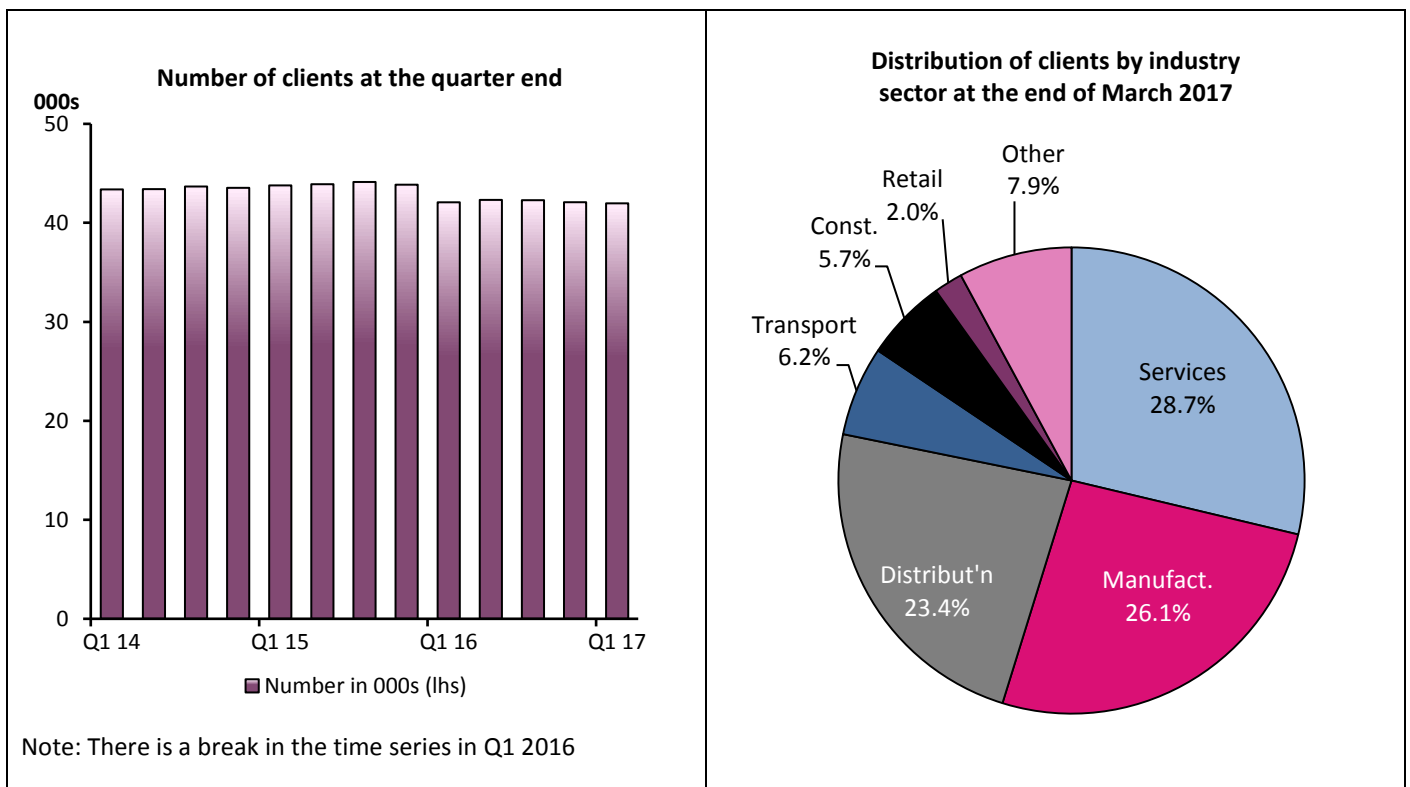
2.5. ANALYSIS OF CLIENT NUMBERS BY INDUSTRY SECTOR

Industry sector	Number of clients at the quarter end
Services	12,055
Manufacturing	10,939
Distribution	9,822
Transport	2,613
Construction	2,396
Retail	843
Other	3,303
Total	41,971

2.6. AVERAGE NUMBER OF DEBTOR DAYS OUTSTANDING

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

Factoring clients	52.4 days
Discounting clients	55.3 days



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3. AGGREGATE RESULTS OF THE MEMBERS IN THE UNITED KINGDOM

CLIENT'S SALES VOLUME (€M) (All products)	Quarter ended ...			Year-to-date ...		
	Mar 17	Mar 16	% Change	Mar 17	Mar 16	% Change
Total clients' sales	71,233	65,857	8%	71,233	65,857	8%

BALANCES AT PERIOD END (€M) (All products)	Balances as at the end of ...		
	Mar 17	Mar 16	% Change
Total advances	20,836	18,341	14%
Total securities values	39,478	37,460	5%
Total funding available	29,610	27,444	8%
Total funding agreed	41,059	37,120	11%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Mar 17	Mar 16	% Change
Total number of clients	40,012	40,129	0%
Clients lost in quarter	2,057	1,882	9%
Clients gained in quarter	1,944	1,857	5%

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

In the following tables figures are quoted in euros (€).

CLIENT'S SALES VOLUME (€M) (All products)	Quarter ended ...			Year-to-date ...		
	Mar 17	Mar 16	% Change	Mar 17	Mar 16	% Change
Total clients' sales	6,018	5,625	7%	6,018	5,625	7%

BALANCES AT PERIOD END (€M) (All products)	Balances as at the end of ...		
	Mar 17	Mar 16	% Change
Total advances	1,248	1,201	4%
Total securities values	3,160	3,070	3%
Total funding available	2,337	2,235	5%
Total funding agreed	3,025	3,336	-9%

NUMBER OF CLIENTS AT PERIOD END (All products)	Number of clients as at the end of ...		
	Mar 17	Mar 16	% Change
Total number of clients	1,959	1,947	1%
Clients lost in quarter	40	21	90%
Clients gained in quarter	39	32	22%

Notes to the Republic of Ireland statistics

1. The group comprises of:

- AIB Commercial Finance – ROI Ireland;
- Bank of Ireland Commercial Finance – ROI Ireland;
- Bibby Financial Services Ltd;
- Lloyds Bank Commercial Finance Ltd;
- Ulster Bank Invoice Finance – ROI Ireland

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.

3. Data on size of client turnover and client industry sectors have not been published since not all contributors are currently able to supply this information.