

# Secured Finance Network

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## Annual Asset-Based Lending and Factoring Survey Highlights, 2011

April 30, 2012

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# TABLE OF CONTENTS

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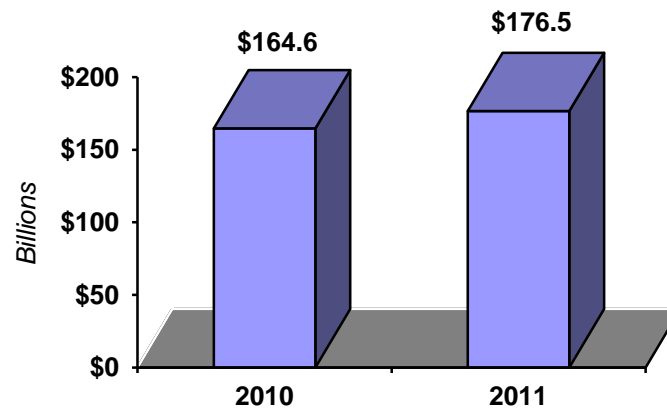
	Page
<b>INTRODUCTION</b>	<b>1</b>
<b>ASSET-BASED LENDING SURVEY HIGHLIGHTS</b>	<b>2</b>
<b>FACTORING SURVEY HIGHLIGHTS</b>	<b>7</b>

## INTRODUCTION

- The Secured Finance Network is pleased to provide members with this report covering asset-based lending and factoring industry activity in 2011 vs. 2010.
- These industry surveys are based on data reported by 35 of the largest asset-based lenders and factors.
- This report contains highlights of the surveys. SFNet members actually submitting data have received more detailed reports.
- The surveys were again conducted by R.S. Carmichael & Co. on behalf of the Secured Finance Network. They can be contacted at [cfasurvey@rscarmichael.com](mailto:cfasurvey@rscarmichael.com) or 914-761-8200 if there are any questions.

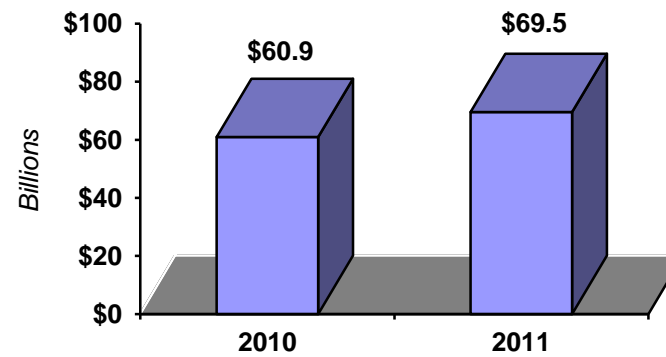
## ASSET-BASED LENDING SURVEY HIGHLIGHTS

- Total credit line commitments increased 7.2% in 2011 to a level of \$176.5 billion.



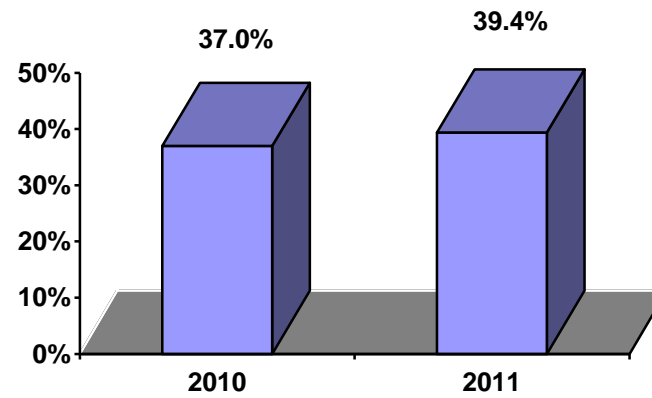
## ASSET-BASED LENDING SURVEY HIGHLIGHTS (Cont.)

- Asset-based loans outstanding were up 14.1%.



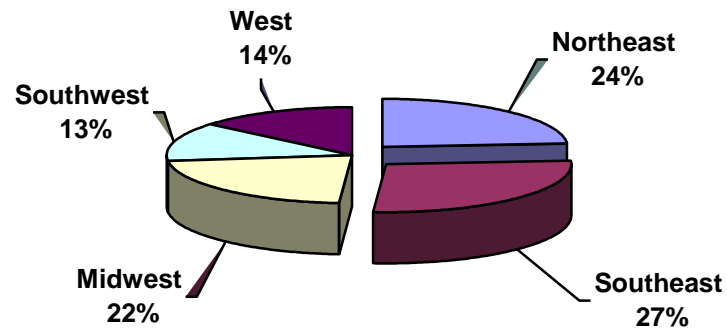
## ASSET-BASED LENDING SURVEY HIGHLIGHTS (Cont.)

- Credit line utilization approached 40% in 2011.



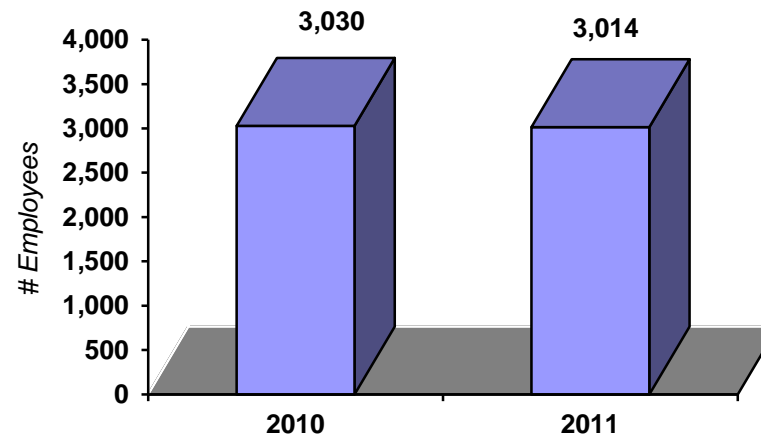
## ASSET-BASED LENDING SURVEY HIGHLIGHTS (Cont.)

- The Northeast and Southeast were still the largest regional ABL markets in 2011 based on loans outstanding.



## ASSET-BASED LENDING SURVEY HIGHLIGHTS (Cont.)

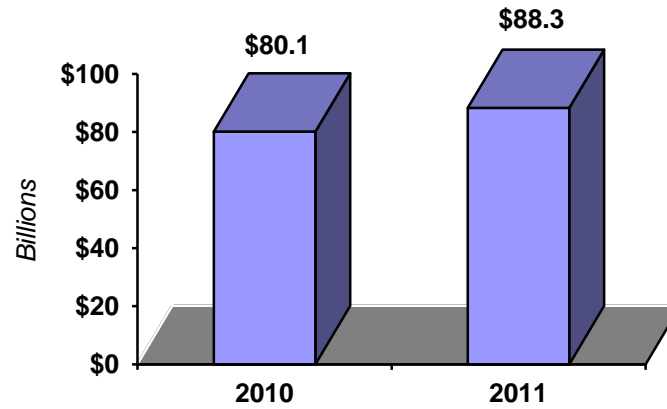
- The total number of asset-based lender employees dipped slightly in 2011.





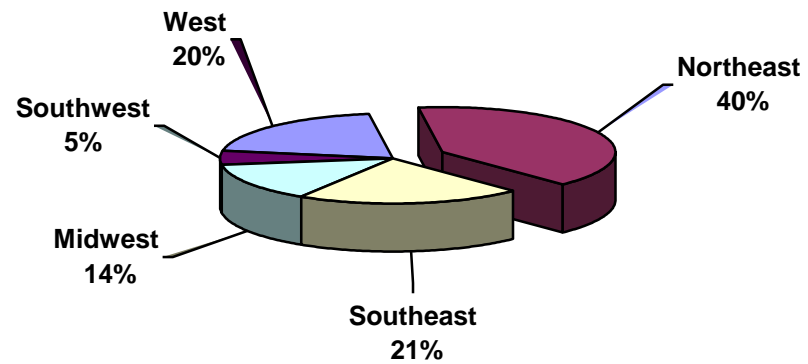
## FACTORING SURVEY HIGHLIGHTS

- Factoring volume reached \$88.3 billion in 2011, a 10.3% increase.



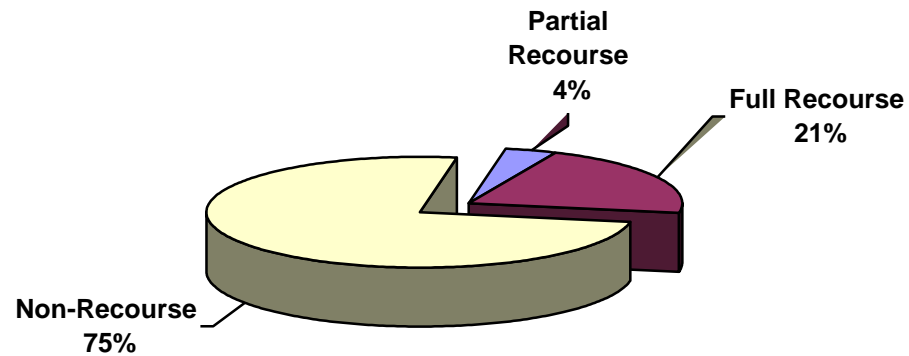
## FACTORING SURVEY HIGHLIGHTS (Cont.)

- The Northeast was again the largest regional market for factoring based on volume.



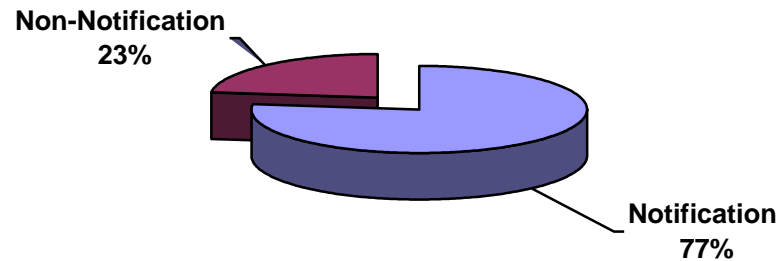
## FACTORING SURVEY HIGHLIGHTS (Cont.)

- Factoring continued to be provided largely on a non-recourse basis in terms of volume.



## FACTORING SURVEY HIGHLIGHTS (Cont.)

- Non-notification factoring was still a relatively small proportion of industry volume in 2011.



## FACTORING SURVEY HIGHLIGHTS (Cont.)

- The number of full-time factoring employees was down in 2011.

