

2023

*Annual Asset-Based Lending
Survey Highlights*



**Secured Finance
Network**

An association of professionals
putting capital to work

Introduction

This report summarizes the headline results from the Secured Finance Network's 2023 Annual Asset-Based Lending Industry Survey.

SFNet members who participate in these annual surveys receive more detailed reports each year to help them understand industry trends and benchmark their organization's performance and metrics relative to the broader respondent base. If you are a member and are interested in participating, please contact Aydan Savaser at asavaser@SFNet.com. If you are not a member, please contact James Kravitz at jkravitz@SFNet.com to learn about the many benefits of membership.

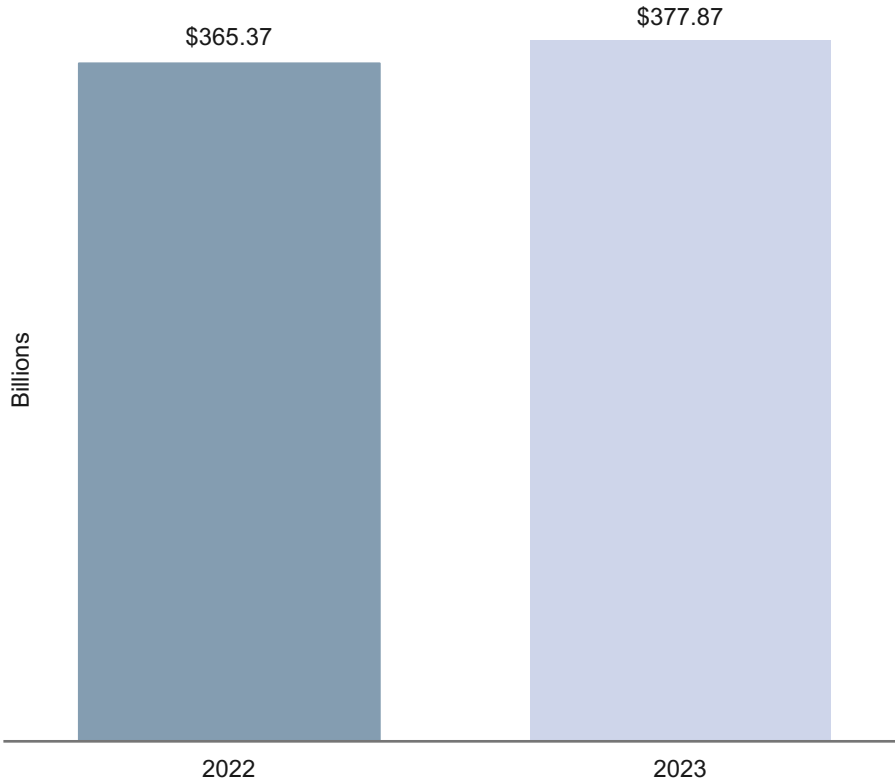
The makeup and overall number of lenders providing data for this report changes from year to year. As such, the values presented in this report correspond only to lenders that responded in this most recent cycle and previous year values shown in this report may not be consistent with the previous years' reports. Please refer to the subheadings for each chart for further clarification on the values being shown.

Values throughout this report cover data for both bank and non-bank lenders and may vary significantly for either group. For a detailed breakdown of bank and non-bank metrics please consider participating in the annual survey.

If you have any questions about the data represented in this report or have suggestions about how the report can be improved in the future, please contact Andy Yewdell at Keybridge Research at ayewdell@keybridgedc.com.

Total Credit Commitments

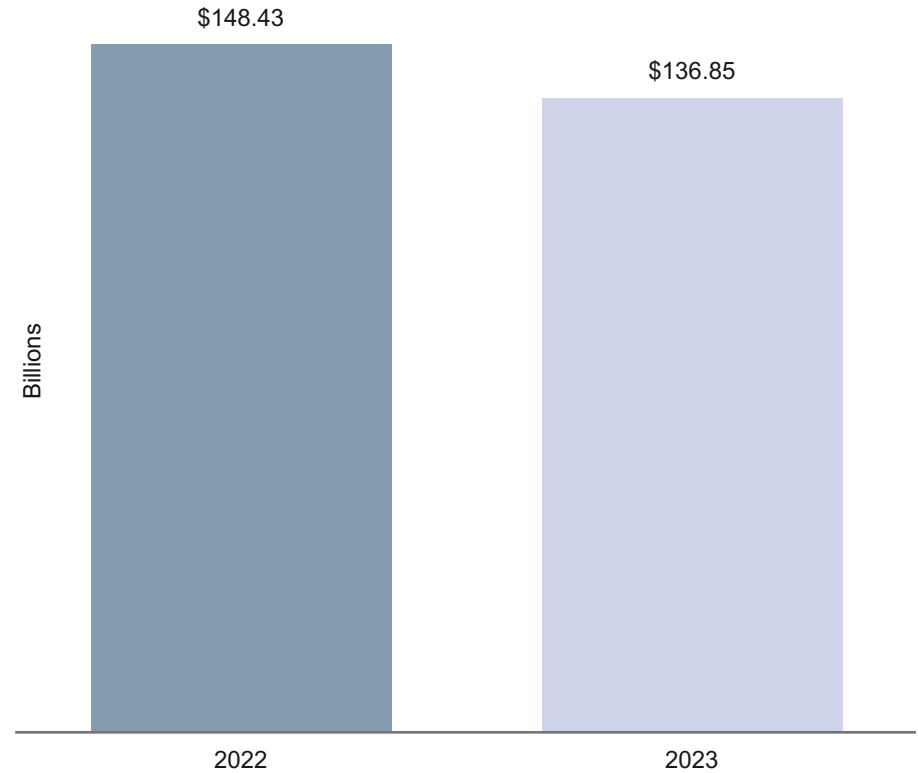
All lenders responding for both years



Total credit commitments increased by 3.4% YoY.

Total Outstandings

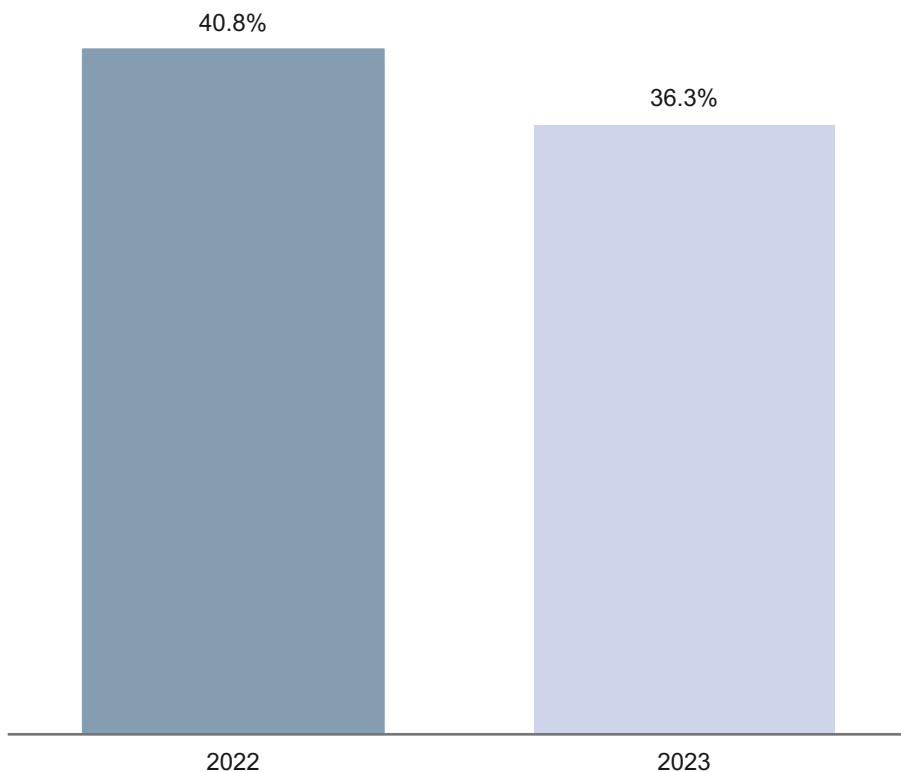
All lenders responding for both years



Total outstandings decreased by 7.8% YoY.

Credit Line Utilization

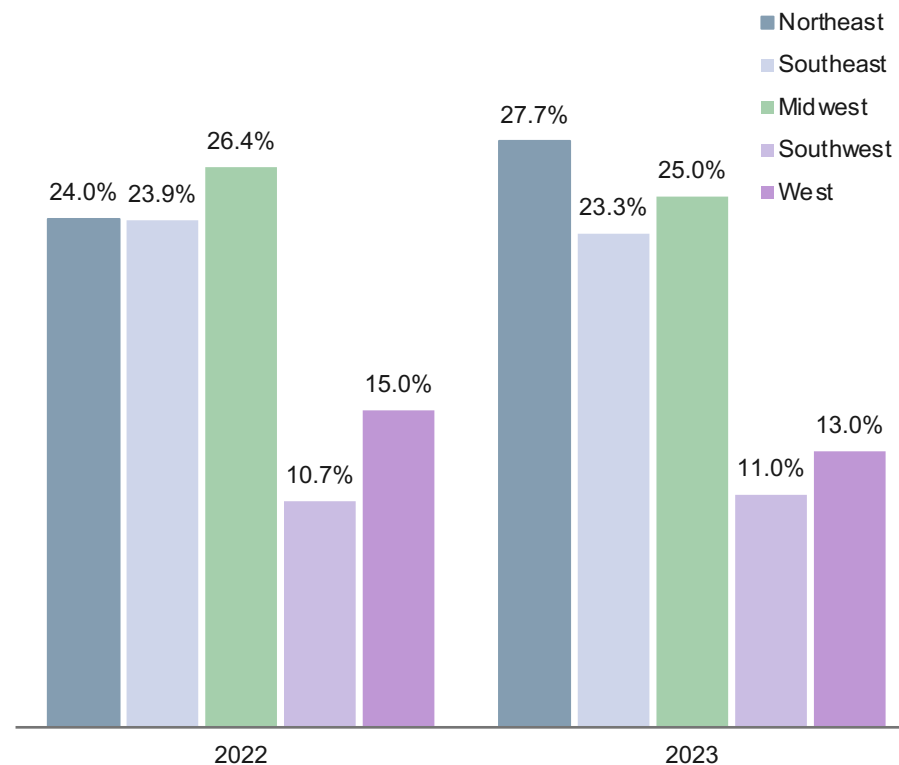
All lenders responding for either year



Reflecting lower 2022 to 2023 growth in outstandings, utilization declined by 4.5 percentage points.

% of Total U.S. Outstandings by Region for Bank Lenders

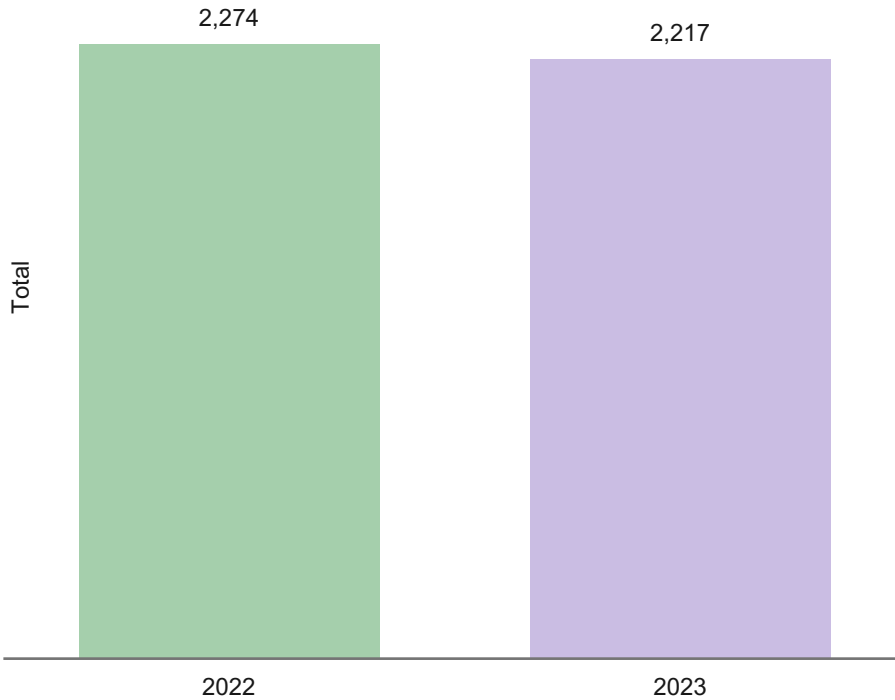
Bank lenders responding for either year



The regional distribution of U.S. outstandings shifted slightly, with the Northeast and Southwest gaining in their share of U.S. outstandings and the Southeast, Midwest, and West declining.

Total Number of Employees

All lenders responding for both years



Total number of employees decreased by 2.5% YoY.