

2015

*Annual
Asset-Based
Lending and
Factoring Survey*



**Secured Finance
Network**

An association of professionals
putting capital to work

TABLE OF CONTENTS

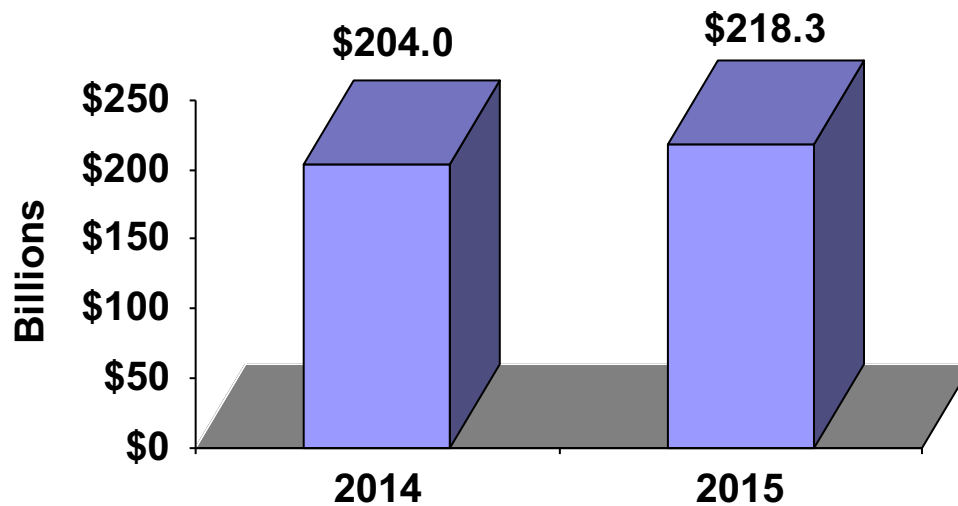
	Page
INTRODUCTION	1
ASSET-BASED LENDING SURVEY HIGHLIGHTS	2
FACTORING SURVEY HIGHLIGHTS	7

INTRODUCTION

- The Secured Finance Network is pleased to provide this report covering asset-based lending and factoring industry activity in 2015 vs. 2014.
- 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 Commercial Finance Association.

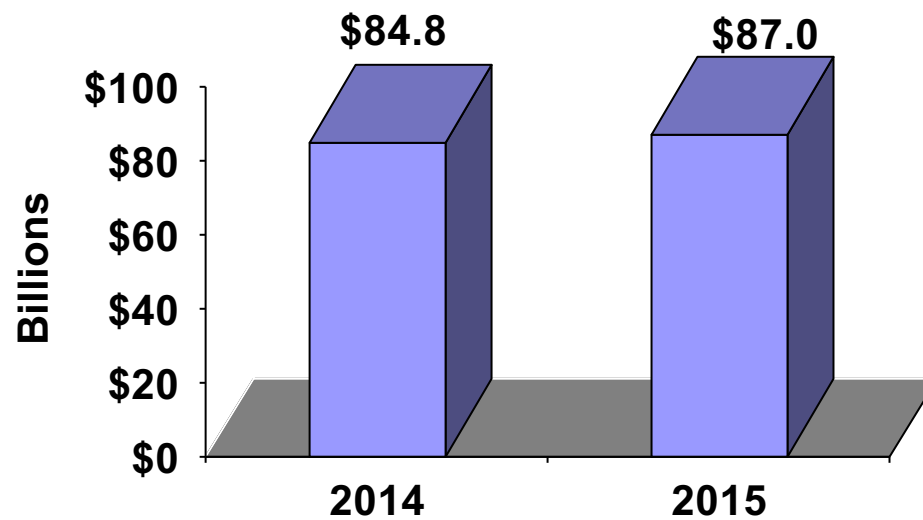
ASSET-BASED LENDING SURVEY HIGHLIGHTS

- Total ABL credit line commitments amounted to \$218.3 billion in 2015. This was 7% higher than 2014.



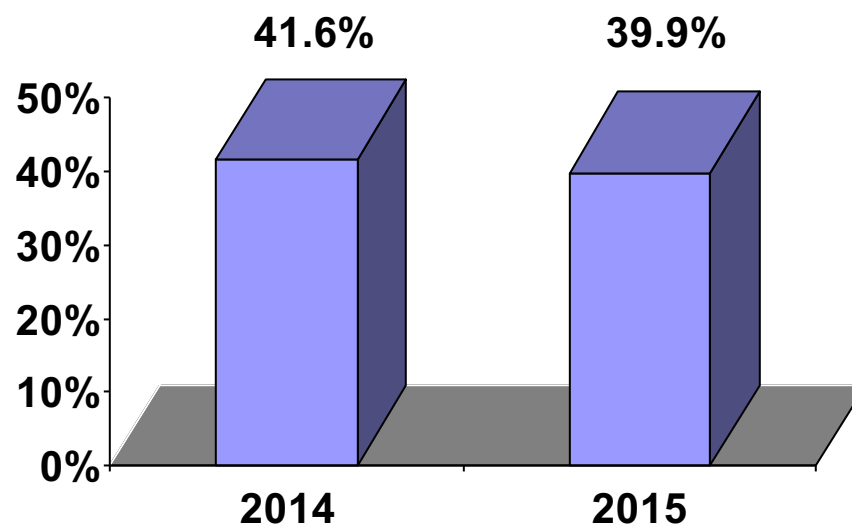
ASSET-BASED LENDING SURVEY HIGHLIGHTS (Cont.)

- Asset-based loans outstanding in 2015 were \$87 billion, a 2.7% increase over 2014.



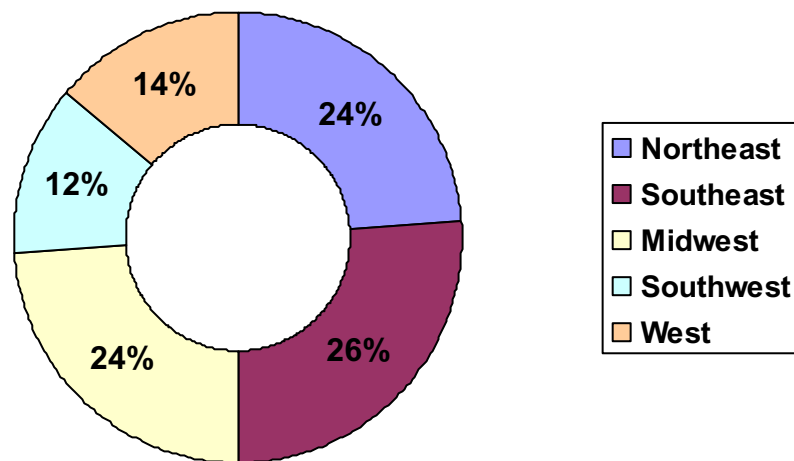
ASSET-BASED LENDING SURVEY HIGHLIGHTS (Cont.)

- Credit line utilization in 2015 dropped to 39.9%.



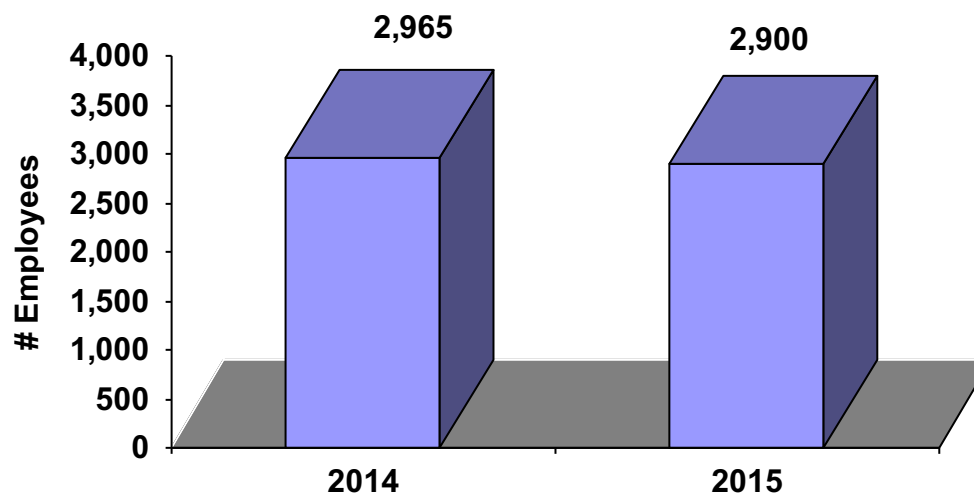
ASSET-BASED LENDING SURVEY HIGHLIGHTS (Cont.)

- The Northeast and Southeast regions accounted for one-half of all loans outstanding.



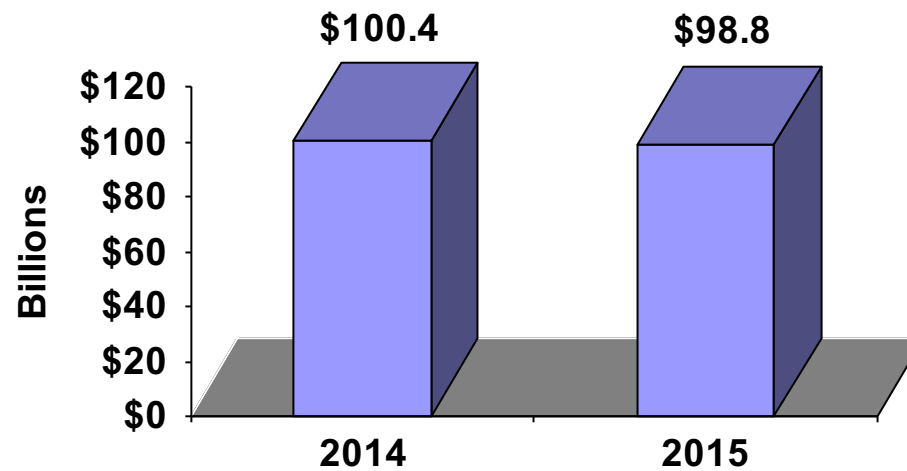
ASSET-BASED LENDING SURVEY HIGHLIGHTS (Cont.)

- The total number of asset-based lender employees dropped 2% in 2015.



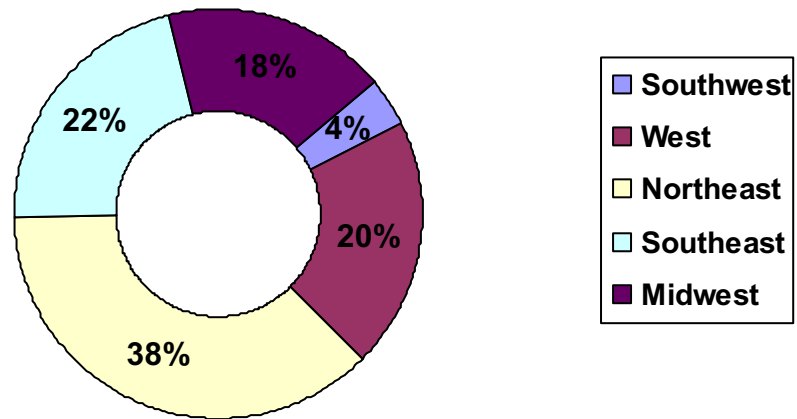
FACTORING SURVEY HIGHLIGHTS

- Factoring volume fell below \$100 billion in 2015.



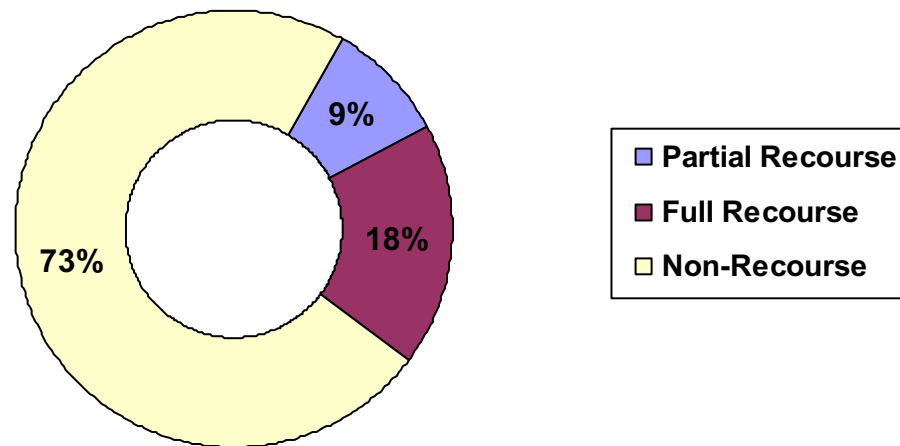
FACTORING SURVEY HIGHLIGHTS (Cont.)

- The Northeast region represented almost 40% of factoring volume.



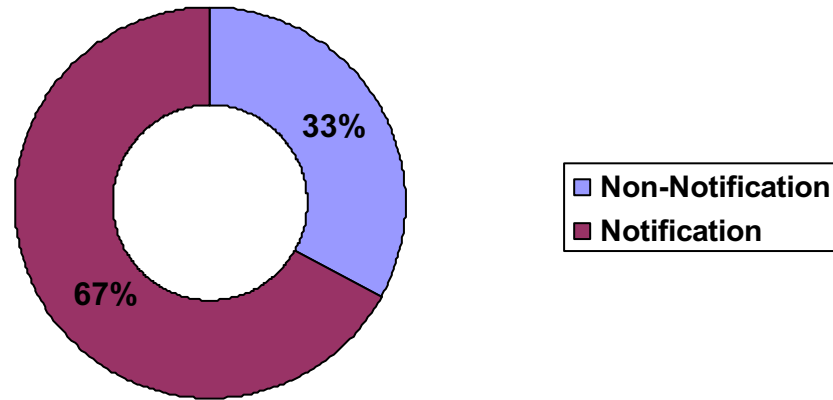
FACTORING SURVEY HIGHLIGHTS (Cont.)

- 73% of factored volume was again on a non-recourse basis.



FACTORING SURVEY HIGHLIGHTS (Cont.)

- Factoring on a notification basis was again two-thirds of total volume in 2015.



FACTORING SURVEY HIGHLIGHTS (Cont.)

- The number of factoring employees increased a bit in 2015.

