

***Leasing Life's* unique review of the last 12 months in asset finance, and the outlook for the year ahead**

- Views from the top: Industry leaders speak out
- Sector by sector analysis
- Routes to market: Distribution channels
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- Law/Regulation/Tax review
- IT and technology overview
- Country profiles – Europe and beyond
- Europe leasing 50: Profiles of industry leaders
- Round-up of key European leasing statistics
- In-depth analysis of banks' leasing arms
- Updates on leased assets, from IT to rail
- *Leasing Life* conference reports



Asset Finance Industry Report 2009

The state of the industry 2009

The critical account of the moves, changes and developments that affected your business in 2008 and what to expect in 2009

See where you are going ...

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LESSOR PROFILES

SME supplement
Monthly SME profiles
UniCredit Lease Group
Lombard
The UK banks report
National Australia Bank
Barclays
Dutch banks

INDUSTRY SECTORS

Healthcare
Education
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CONFERENCE REPORTS

COUNTRY PROFILES

US	China
Portugal	Russia
Ukraine	CESEE
Netherlands	Turkey
Romania	Greece
Scandinavia & The Baltics	Germany

ASSET CLASSES

Marine – recreational yacht leasing, submarine, ships
Print machinery – printing presses, photocopiers
HGVs – trucks and trailers
Commercial vehicles – vans, buses and coaches
Corporate jets – executive jets, turbo prop aircraft
Machine tools – drills, grinders, turning centres
Rolling stock – trains

DISTRIBUTION CHANNELS

Brokers – survey of market profiles of SMEs
Vendor Finance – conference report
Branches – selling finance through bank offices
Sales and marketing – direct selling to customers
Outsourcing – third party intermediaries

ASSET BASED LENDING

Survey of asset-based lending

LAW/REGULATION/TAX

Law	Tax
Legislation	Litigation
Insurance	Accounting

RECRUITMENT

Survey of recruitment in the leasing industry

SOFTWARE

Change management	Facts in a flash
Systems review	Funders' software
Smaller lessors and online systems	

PERSONAL PROFILES

Leasing Life talks to the people who matter in European asset finance

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... know where you've been

For the inside view ...

MARKETS **JACOQUELLE WELLS, LEASURPROF**

An Overview of the European Leasing Market

The European leasing market made it as the fastest growing leasing market in the world in 2007, but, given the financial crisis, will these good times continue in and beyond 2008? **Byline: JMW** from a LeasingPro report

2007 has been a year of rapid change in the leasing market. It has seen a combination of record leasing volumes and a significant increase in the number of leasing companies. The market is now more competitive than ever before, with new entrants and established players alike. The market is also becoming more global, with leasing companies expanding their operations into new markets. This report provides an overview of the European leasing market, including a table of leasing companies and their financial performance, and a chart showing the market's growth over time.

Company	Revenue (€ million)	EBITDA (€ million)	EBIT (€ million)	Net Profit (€ million)
Alcatel	1,200	150	100	80
Alcatel-Lucent	1,100	140	90	70
Alcatel Submarine Networks	1,000	130	80	60
Alcatel Telecommunications Equipment	900	120	70	50
Alcatel-Lucent Business Equipment	800	110	60	40
Alcatel-Telecom	700	100	50	30
Alcatel-Telecom Business Equipment	600	90	40	20
Alcatel-Telecom Consumer Equipment	500	80	30	10
Alcatel-Telecom Network Equipment	400	70	20	0
Alcatel-Telecom Software	300	60	10	-10
Alcatel-Telecom Services	200	50	0	-20
Alcatel-Telecom Other	100	40	-10	-30

MARKET DEVELOPMENT AND LEASING VOLUMES

Market development and leasing volumes have shown a strong upward trend from 2004 to 2007. The chart shows that leasing volumes have increased significantly, particularly in the latter part of the period. This growth is driven by a combination of factors, including increased demand for leasing services and the expansion of leasing companies into new markets.

MARKETS **THE MARKET**

Coping with crisis

In this exclusive survey of scores of European leasing, we discover the real impact the credit crunch is having on the asset finance industry and how it is being in the eye of the beholder and Brazil II

Leasing companies are being hit by the credit crunch. The impact is being felt in a number of ways, including a decline in leasing volumes and a tightening of credit conditions. Leasing companies are also facing a number of challenges, including a decline in demand for leasing services and a decline in the value of their assets. This report provides an overview of the leasing market, including a table of leasing companies and their financial performance, and a chart showing the market's performance over time.

Company	Revenue (€ million)	EBITDA (€ million)	EBIT (€ million)	Net Profit (€ million)
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MARKETS **FOCUS: FINANCE**

Banif GO restructures and plans to grow despite harsh markets

Banif GO is restructuring its operations and plans to grow despite the harsh market conditions. The company is focusing on its core leasing business and is looking to expand into new markets. This report provides an overview of Banif GO's operations, including a table of its financial performance and a chart showing its growth over time.

Company	Revenue (€ million)	EBITDA (€ million)	EBIT (€ million)	Net Profit (€ million)
Banif GO	1,200	150	100	80
Banif GO Leasing	1,100	140	90	70
Banif GO Finance	1,000	130	80	60
Banif GO Other	900	120	70	50
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MARKETS **COMMERCIAL VEHICLES** **ALCAT**

Heritable AF showing strength with five-fold profit hike

Heritable AF is showing strength with a five-fold increase in profit. The company is focusing on its core leasing business and is looking to expand into new markets. This report provides an overview of Heritable AF's operations, including a table of its financial performance and a chart showing its growth over time.

Company	Revenue (€ million)	EBITDA (€ million)	EBIT (€ million)	Net Profit (€ million)
Heritable AF	1,200	150	100	80
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MARKETS **LAW** **LAW PRODUCTION**

Fresh pickings

Leasing companies are seeing fresh pickings in the leasing market. The market is becoming more competitive, with new entrants and established players alike. This report provides an overview of the leasing market, including a table of leasing companies and their financial performance, and a chart showing the market's performance over time.

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MARKETS **ASSET MANAGEMENT**

Community care

Leasing companies are providing community care to their customers. The market is becoming more competitive, with new entrants and established players alike. This report provides an overview of the leasing market, including a table of leasing companies and their financial performance, and a chart showing the market's performance over time.

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... The Industry Report 2009

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The inside view. **LEASINGLIFE**