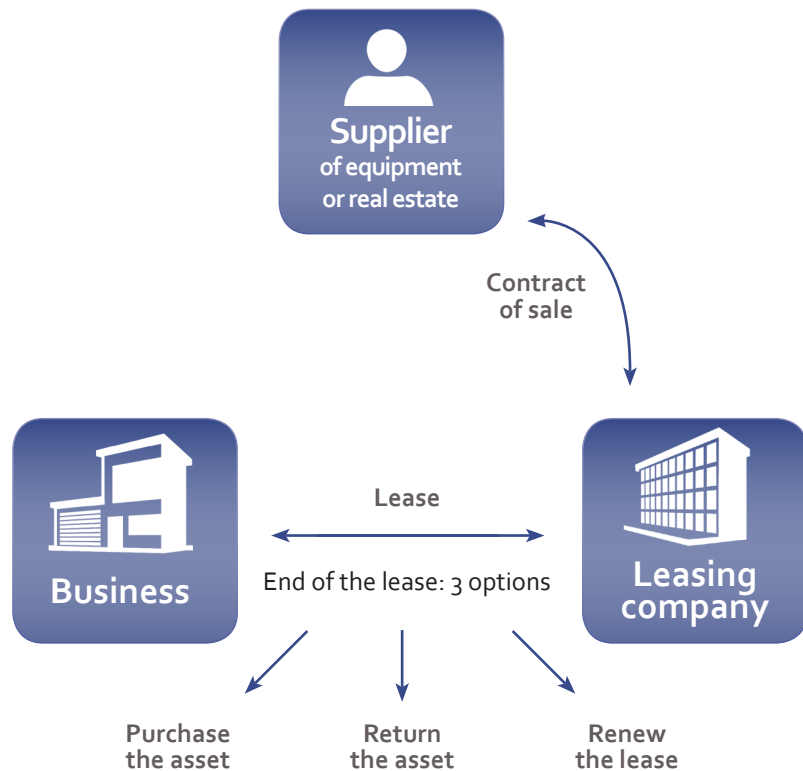


LEASING

A tool for companies financing

Definition : Leases are fixed-term rental contracts between a company (industrial or commercial) and a leasing company. This contract includes a purchase option at the end of the lease. The user is the lessee who can buy the asset at the end of the contract.



ASF

ASSOCIATION FRANÇAISE
DES SOCIÉTÉS FINANCIÈRES

IN EUROPE

- The ASF is an active member of Leaseurope, the European Federation of Leasing Company Associations, representing 93% of the European market, i.e. :

- EUR 617 bn total outstanding operations (2013)
- EUR 174 bn for real estate leasing
- EUR 443 bn for equipment leasing

IN FRANCE

- EUR 88 bn of total outstanding operations (2013)
- 64 specialised institutions for real estate leasing
- 35 specialised institutions for equipment leasing
- The ASF represents 95% of the market share

LEASING PURPOSE

- To enable a company to GET IMMEDIATE ACCESS TO EQUIPMENT or to SUITABLE REAL ESTATE ASSETS WITHOUT CAPITAL EXPENDITURE AFFECTING ITS CASHFLOW

BENEFITS FOR THE REAL ECONOMY AND BUSINESSES

- Real estate leasing
 - EUR 16 bn new operations in 2015 in Europe
 - 100% of transactions are for warehouses and business and industrial premises
- Equipment leasing (Europe, 2015)
 - EUR 145 Bn granted for passenger cars and commercial vehicles
 - EUR 15.6 Bn granted for IT and office equipment
 - EUR 39 Bn granted for machinery and industrial equipment assets
 - EUR 20 bn granted for other equipments (ships, aircrafts, railways...)

WHY PROMOTING THIS FINANCIAL SERVICE?

- TO SUPPORT. A tool to provide local assistance and to support both the economic activity and the SMEs and micro businesses industrial networks
- TO MODERNISE. Leasing helps the company to benefit from using state-of-the-art, high-performance and environmentally-friendly equipments
- TO FINANCE. The company can access to long-term financial resources in a period of financing constraints (Basel III and IV, CRD)