



Factoring

Changing invoices into cash

1st

source of short term financing for companies.

95 %

ASF share of the market.

17

authorised and supervised institutions.

France is

#1

in Europe.

#2

worldwide.

In a nutshell

"Factoring allows a company to transfer its trade receivables to a factoring company (factor) to recover cash immediately."

Benefits

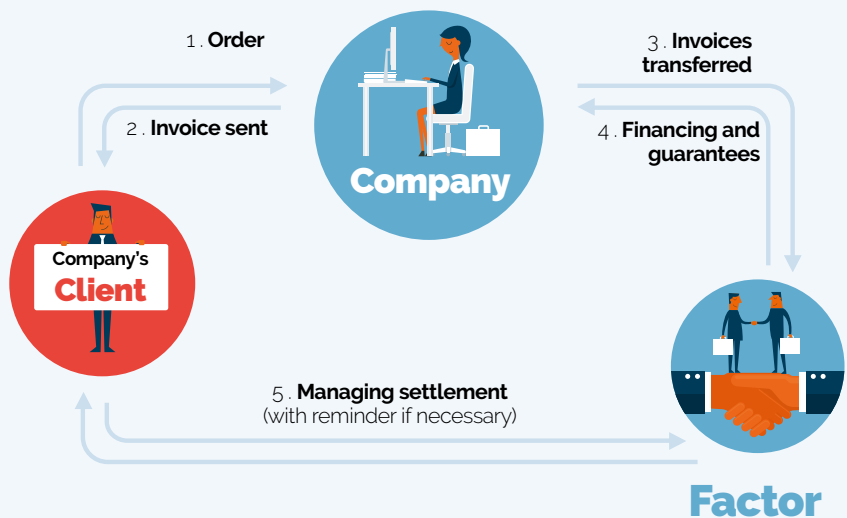
+ FREEDOM for the company to focus on its core business by externalising its customer accounts.

+ FLEXIBILITY with the immediate payment of invoices.

+ PEACE OF MIND for the company and its financial partners by reducing the impact of payment delays.

+ AMBITION with a financing that is larger than a classic overdraft, to support companies at all stages of their development.

How it works



Factoring offers significant benefits to companies through a range of services including treasury financing, management of trade receivables and the collection of unpaid invoices. This solution is designed for all companies - in all sectors - that work with other companies.

Members of the ASF offer financing solutions to companies (leasing, Sofergie and factoring) and to households (consumer and home loans). They also offer a range of financial services (guarantees), and investment and securitisation services. They finance nearly 20% of the loans to the private sector.





Financial guarantee

Providing a strong financial guarantee

29

institutions
authorised and
supervised.

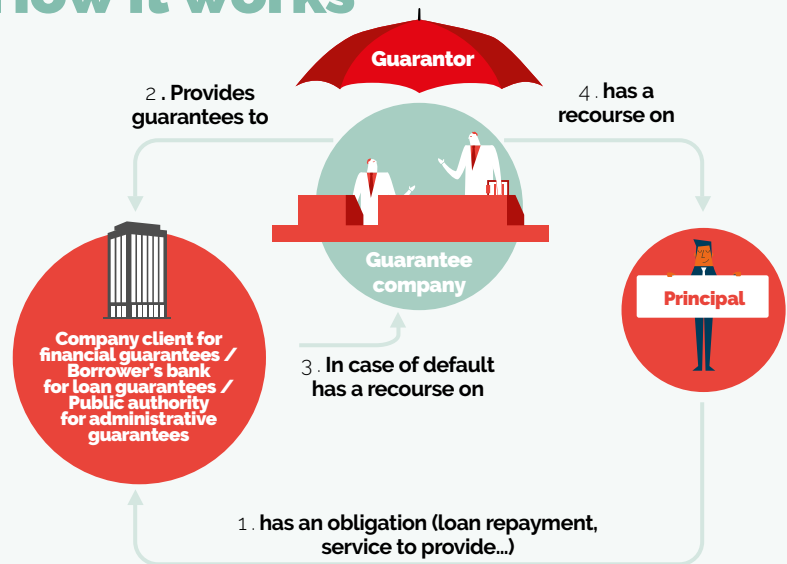
In a nutshell

“An individual or a company’s obligations (repaying a loan, providing a service...) towards a partner are guaranteed by a guarantee company. If the principal defaults the guarantor steps in on its behalf to fulfil its obligations. It is a tool to support the financing of transactions and to secure them.”

Benefits

- + **FREEDOM** for the individual or company to preserve its cash.
- + **FLEXIBILITY** with the deferred payment.
- + **PEACE OF MIND** for the client and its financial partners.
- + **AMBITION** thanks to an easier access to credit.
- + **EXPERTISE** with guarantors that are experts in their markets.

How it works



A financial guarantee allows an individual or a company to provide guarantees to its economic partners thanks to a guarantee company (guarantor). In case of a default on a payment or provision of service, the guarantor replaces the principal to compensate its partners.

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Consumer credit

Boosting spending power

-
50 %

ASF share
of the market.

In a nutshell

"The credit lets you obtain a good or service without waiting to be able to pay the full price."

What credit for what benefit?

Linked credit



PROTECTION for the borrower because loan and sale are linked
→ mostly used at the point of sale.

Personal loan



FREEDOM for the borrower who chooses how to use it
→ granted directly by a credit institution.

Leasing with purchase option



PEACE OF MIND a good is provided against monthly payments.



FLEXIBILITY a purchase option gives you the ownership of the asset
→ Used for automobile financing.

Revolving loan



FLEXIBILITY a loan allowance that is replenished as repayments are made
→ Usually linked to a credit card.



Consumer credit finances household's projects. It allows an individual to obtain a financing to purchase a good or a service. The contract commits the individual to pay interest to the lender and to repay the loan within a given time frame.

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Real estate leasing

Enjoying the most suitable premises

90 %

ASF share of the market.

35

real estate leasing companies.

In a nutshell

“A real estate lease is a contract to lease a building agreed between a company and a real estate leasing institution, with a purchase option at the end of the contract.”

Benefits



FLEXIBILITY 100% financing with no down payment.



PERFORMANCE at all times the company has premises that meet its needs.



AMBITION the company accesses long term financial resources.



LOCAL supports the economic activity of companies in the regions.

How it works



1. Rents premises



2. At the end of the contract, 3 choices :



Purchases a building for professional use

Renews lease

Handover of the building for professional use



Real estate leasing allows a company to lease real estate from a leasing company. At the end of the contract the company can exercise the option to permanently acquire the building.

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Equipment leasing

Obtaining state of the art equipment

25 %

of French companies' investment in equipment.

66

ASF institutions authorised and supervised.

90 %

ASF share of the leasing market.

In a nutshell

"An equipment lease is a contract to lease equipment offered to a corporate by a leasing company, with a purchase option. The user is therefore the lessee of the asset and can become its owner at the end of the contract."

Benefits

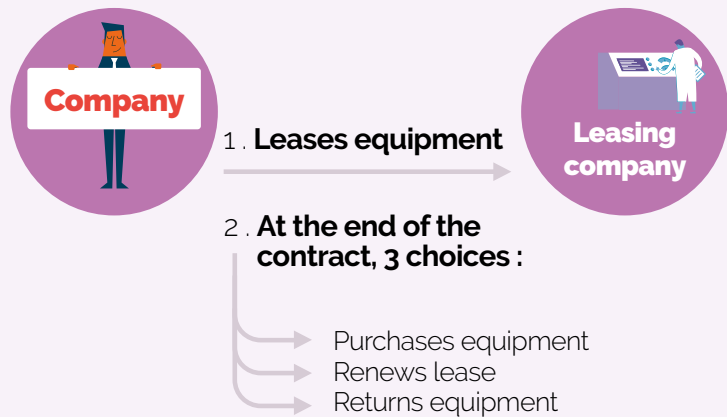
+ FLEXIBILITY especially when the company is created and developing with 100% financing and no down payment.

+ PERFORMANCE the company immediately and permanently has high performance equipment that complies with energy standards.

+ AMBITION the company controls its budget more efficiently.

+ FRENCH EXCELLENCE the 2 European leaders are French.

How it works



Equipment leasing finances companies' investments. It allows a company to lease equipment from a leasing company during a given period of time. Once the contract ends the company can exercise the purchase option to permanently own the equipment.

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ISP investment service providers

Investing with sound advice

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ASF member institutions authorised and supervised by regulatory authorities (AMF, ACPR).

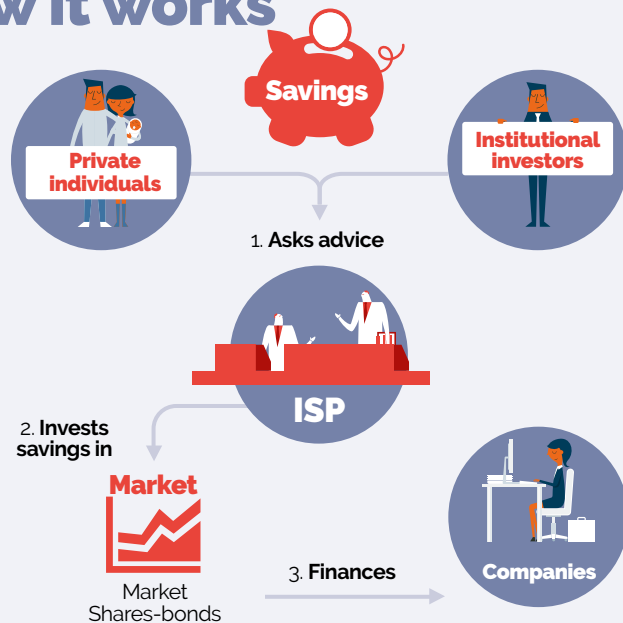
In a nutshell

"ISPs advise private individuals and investors to make their savings grow in the equity and bond markets. They therefore channel savings towards the financing of companies, among which SMEs."

Benefits

- + EASIER** for private individuals to invest in the economy.
- + VISIBILITY** for investors and savers thanks to legal and tax expertise.
- + LONG TERM FINANCINGS** for companies (shares, bonds..).
- + PEACE OF MIND** for individuals and investors thanks to the expertise of ISPs and the wide range of services on offer (fund management, intermediation, account holding, advice).
- + SECURITY** for individuals with the build-up of precautionary savings or a profitable and diversified portfolio..

How it works



ISPs are a group of players that offer investment services and advice to individuals and investors. They help channel savings towards the financing of companies, thus fostering their growth.

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Sofergie

Financing the energy transition

In a nutshell

“A SOFERGIE is a company that finances corporates and public authorities' energy savings investments. Its specific status allows it to propose optimal financing solutions for energy transition projects.”

Benefits

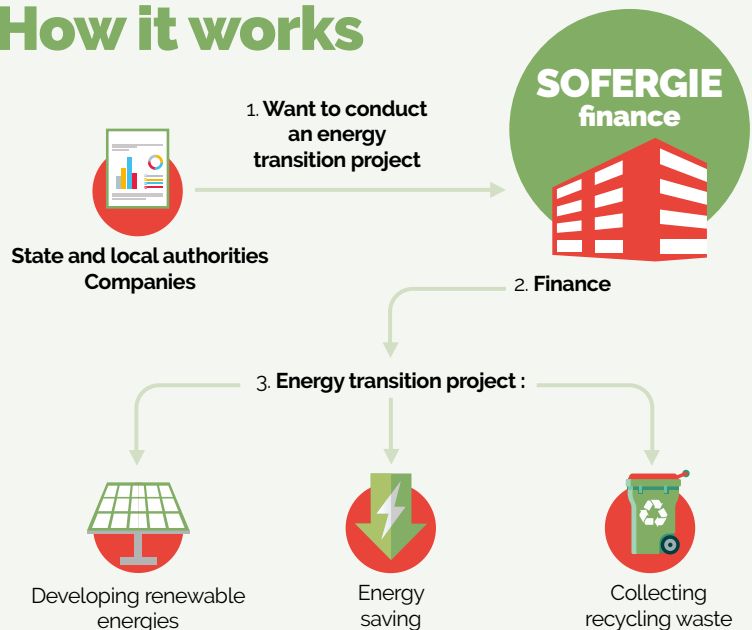
+ **SECURITY** the arrangement of the financings is backed by the technical, legal and financial expertise of the SOFERGIE.

+ **FLEXIBILITY** the financings (which are often very long) and the repayment schedules, are adapted to the project and to the clients' needs.

+ **SIMPLICITY** the project is fully financed in a single contract, including equipment and real estate, and also including pre-financing arrangements and subsidies.

+ **FLEXIBILITY** the contract can be structured as a classic loan or as leasing, for equipment and/or real estate.

How it works



SOFERGIE allow public authorities and companies to finance their energy transition projects: energy savings, renewable energy (wind, solar, biomass) waste recycling ...

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Securitisation

A complementary source of financing for companies

20

ASF member institutions involved in securitisation and covered bonds. They are **AUTHORISED** and **SUPERVISED** by the authorities (AMF and ACPR).

In a nutshell

“Securitisation transforms a banking loan into a marketable security in order to better finance the economy.”

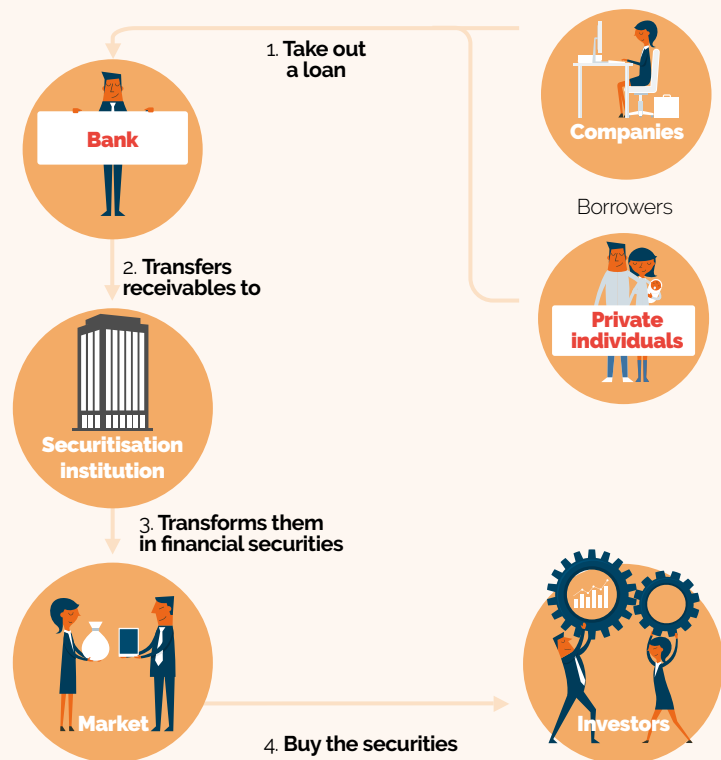
Benefits

+ **SECURITY** thanks to the European regulatory framework, which guarantees a Simple Transparent and Standardised securitisation (STS).

+ **ATTRACTIVENESS** for investors to finance SMEs.

+ **EASIER ACCESS to credits** for companies because securitisation allows lenders to refinance in a more liquid and deeper market.

How it works



Securitisation is a financing technique that transforms corporate and retail receivables held by banks into a financial security.

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