

About Eurofinas

Eurofinas is the voice of the specialised consumer credit industry at European level. It currently represents 16 member associations in 15 countries, in turn bringing together more than 1 000 firms employing over 90 000 people across Europe. The types of consumer credit providers represented through Eurofinas members are described in the box (right). Visit the Eurofinas website at www.eurofinas.org for more information on the Federation's members and activities.

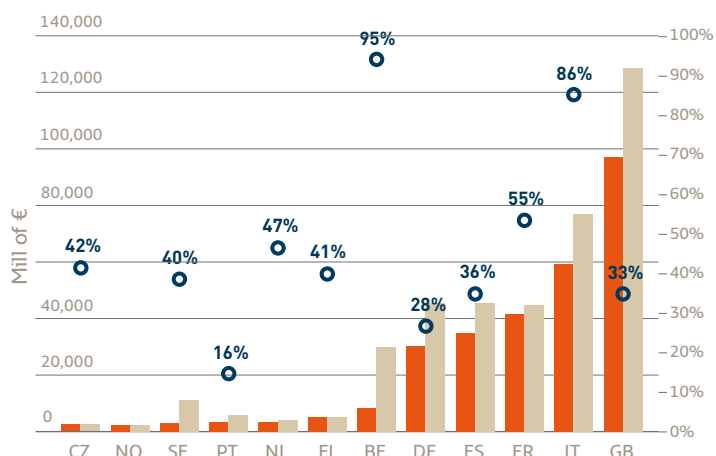
Together, Eurofinas's members represent 42% of the corresponding total consumer credit market expressed in terms of outstanding loans. On the local level, market shares of the individual Eurofinas associations vary substantially, depending for instance on the degree of specialisation of the national market (i.e. the extent to which consumer credit is provided by specialist players) or the membership profile of the association. The graph below shows for each Eurofinas member reporting in the Federation's 2007 Annual Statistical Enquiry, the amount of total new loans and consumer credit granted by the association's members in 2007 as well as the member's local consumer credit market share.

Total Eurofinas lending in 2007

During the course of 2007, the firms represented via Eurofinas's members granted in total new loans worth over €400 billion and their portfolio of outstanding loans reached €713 billion at the end of the year¹.

New consumer credit lending & market share per member in 2007

■ total consumer credit ■ total lending ○ local consumer credit market share



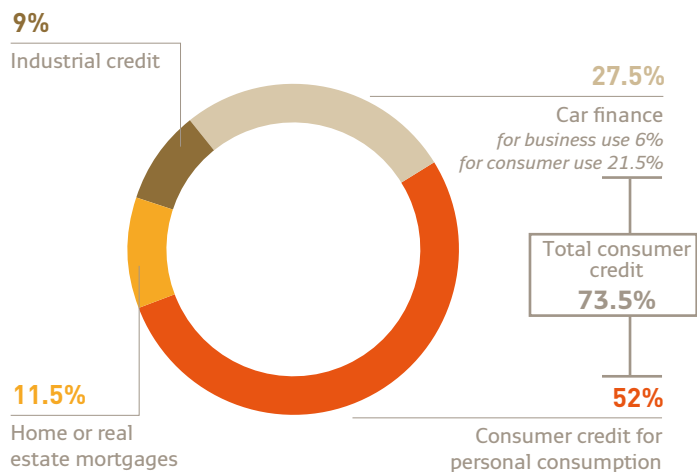
Consumer credit providers

| Category | Description |
|------------------|---|
| Finance house | Specialised consumer credit provider without a banking licence. |
| Captive company | Financing arm of a manufacturing parent company (e.g. in the automotive sector). Captives may or may not have a banking licence. |
| Specialised bank | Institution with a banking licence. Activity focused on the provision of consumer credit (and occasionally mortgage lending). |
| Universal bank | Bank providing all kinds of products, e.g. retail and corporate lending, etc. The consumer credit departments of these banks will typically be represented through Eurofinas member associations. |

Total new loans grew by 4.8% compared to 2006, while outstandings gained 12.1%².

Out of the total new loans made in 2007, €294 billion (73.5% of total loans) were granted in the form of consumer credits for personal consumption or for financing motor vehicles for private use, a 3.8% increase compared to the previous year.

New loans granted by product type in 2007



1. The figures reported here are based on the results of the Eurofinas 2007 Annual Statistical Enquiry. The following Eurofinas members did not take part in this survey: Konferencja Przedsiębiorstw Finansowych w Polsce (Poland), Irish Finance Houses Association Association (Ireland) and Associations Professionnelle des Sociétés de Financement (Morocco).
 2. Growth rates reported here are based on a homogenous sample of members reporting in Eurofinas's Annual Statistical Enquiries.

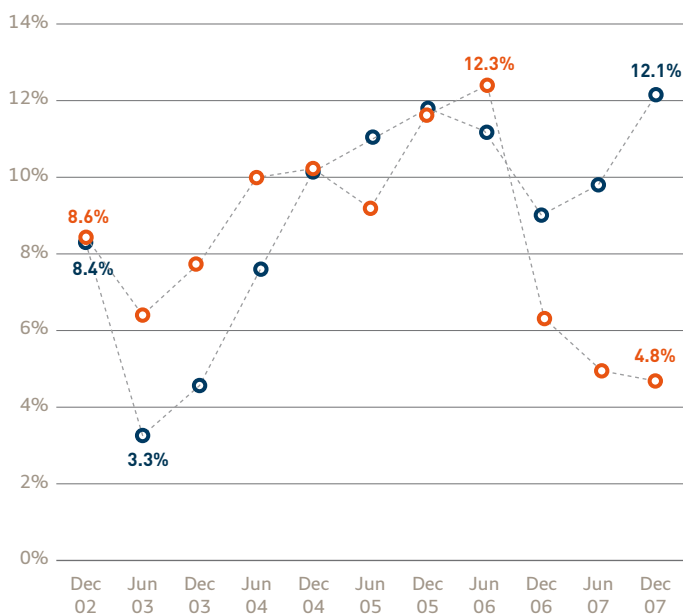
The remaining 26.5% of new loans granted was comprised of financing of cars for business use and commercial vehicles, as well as industrial credit and mortgages.

Consumer credit lending

The category consumer credit loans for private consumption, which includes personal lending, revolving credit and non automotive credit at the point of sale, represented 51.9% of all new Eurofinas lending in 2007 and grew by 4.7% to reach €208 billion. In comparison, general household consumption in the countries where members are present grew by only 4.0%³.

Total Eurofinas lending - Annual growth rates

—○— outstanding —●— new credit



Annual growth rates calculated on the basis of a homogenous sample of members reporting in Eurofinas's Annual Statistical Enquiries.

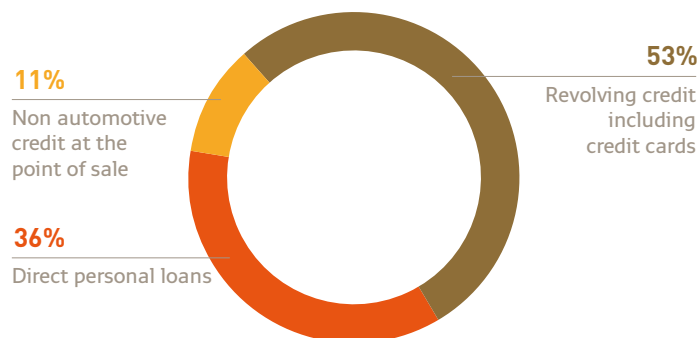
Total Eurofinas lending in 2007

| (mil€) | Outstandings | New loans granted |
|--------------|----------------|-------------------|
| BE | 124 929 | 29 877 |
| CZ | 3 477 | 2 800 |
| DE | 84 411 | 45 404 |
| ES | 55 982 | 44 871 |
| FI | 5 233 | 5 322 |
| FR | 85 781 | 43 839 |
| GB | 157 704 | 126 510 |
| IT | 140 754 | 76 544 |
| NL | 13 704 | 4 301 |
| NO | 9 771 | 3 494 |
| PT | 5 317 | 5 775 |
| SE | 26 432 | 11 656 |
| Total | 713 495 | 400 393 |

Outstanding loans in this category gained 10.2% to reach €278 billion at the end of the year. This growth rate can be compared to the 5.3% increase from 2006 to 2007 in consumer credit outstandings in Eurozone countries as reported by the European Central Bank⁴, indicating that the firms represented by Eurofinas continued to perform strongly in 2007.

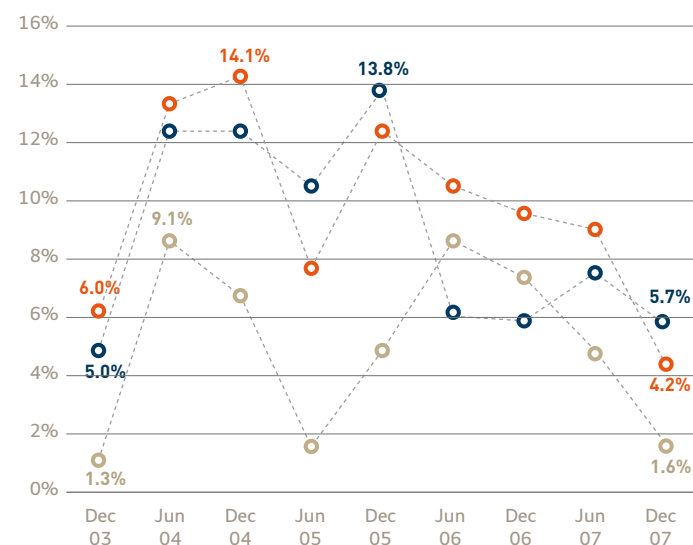
At €110 billion, revolving credit, including credit cards, made up more than half of total new consumer loans for personal consumption in 2007, thus remaining the largest individual product category of all of Eurofinas lending. These types of loans grew by 5.7% from 2006 to 2007. In addition to this, new personal loan finance worth €75 billion was granted during the year, up by 4.2% in relation to 2006 and non-automotive point of sale credit (i.e. credit granted at the point of sale to finance consumer goods and services) increased by 1.6% to reach €24 billion of new loans.

Consumer credit for personal consumption in 2007 (new loans granted)



Eurofinas consumer credit (new lending) Annual growth rates

—○— direct personal loans —●— revolving credit —○— non automotive credit at point of sale



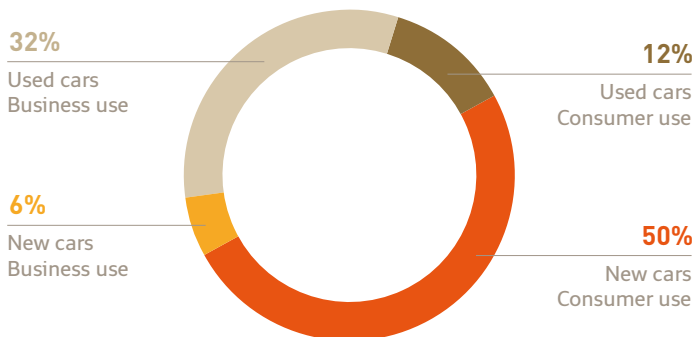
Annual growth rates calculated on the basis of a homogenous sample of members reporting in Eurofinas's Annual Statistical Enquiries.

3. Eurofinas calculation based on Eurostat data.

4. Euro Area Statistics, Monthly Bulletin, June 2008, European Central Bank.

On the vehicle finance side, loans granted at the point of sale to finance vehicles for consumer use made up 21.5% of the Federation's total new business in 2007 at €86 billion.

Car financing in 2007



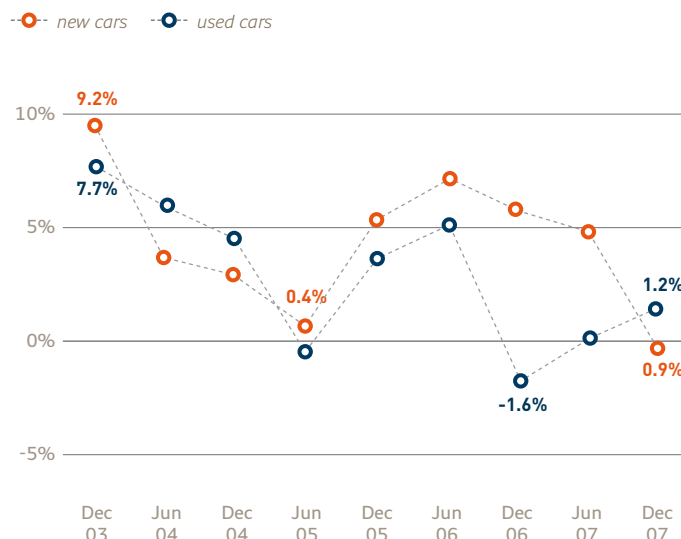
Indeed, within Eurofinas's statistics, the bulk of all vehicle lending (78.6%) was made to consumers for the financing of passenger cars or other automotive assets such as motorbikes or caravans. The remaining 21.4% or €24 billion of motor lending was granted for the financing of passenger cars for business use and commercial vehicles.

Loans were granted to consumers to finance some 3.4 million new cars and 3 million second hand cars. However, consumer car lending (for both new and used cars) did not perform as well as in previous years and remained largely unchanged in comparison to 2006 at €82 billion.

Other lending

In addition to consumer credit and vehicle financing, members also granted nearly €37 billion of industrial credit, a category which witnessed exceptional growth with an increase of 20.2% from 2006 to 2007. Lastly, €46 billion worth of new mortgages were also granted by firms represented through Eurofinas in 2007, although this category of lending remained stagnant compared to the previous year.

Consumer car finance (new lending) - Annual growth rates



Annual growth rates calculated on the basis of a homogenous sample of members reporting in Eurofinas's Annual Statistical Enquiries.

Eurofinas members

Eurofinas, the European Federation of Finance House Associations, was founded in 1963. It represents as an umbrella body the specialised consumer credit providers in Europe.

Members

Belgium

Union Professionnelle du Crédit - UPC/
Beroepsvereniging van het Krediet - BVK

Czech Republic

Czech Leasing & Finance
Association - CLFA

Finland

Federation of Finnish Financial
Services - FKL

France

Association Française des Sociétés
Financières - ASF

Germany

Bankenfachverband

Ireland

Irish Finance Houses Association - IFHA

Italy

Associazione Italiana del Credito al
Consumo e Immobiliare - ASSOFIN

Netherlands (the)

Vereniging van
Financieringsondernemingen in
Nederland - VFN

Norway

Finansieringsselskapenes Förening

Poland

Konferencja Przedsiębiorstw Finansowych
w Polsce - KPF

Portugal

Associação de Sociedades Financeiras
para Aquisicoes a Credito - ASFAC

Spain

Asociacion Nacional de Establecimientos
Financieros de Credito - ASNEF

Sweden

AFINA regrouping Finansbolagens
Förening and Svenska Bankföreningen

United Kingdom

Finance & Leasing Association- FLA
Consumer Credit Trade Association - CCTA

Correspondent Member

Morocco

Association Professionnelle des Sociétés
de Financement - APSF

Associate Member

Association of Consumer Credit
Information Suppliers - Accis

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