



Commercial Finance Association

Latest CFA Asset-Based Finance Index Indicates Growth in U.S. Business

Commercial Finance Association Research Suggests Increased Optimism in the Economy

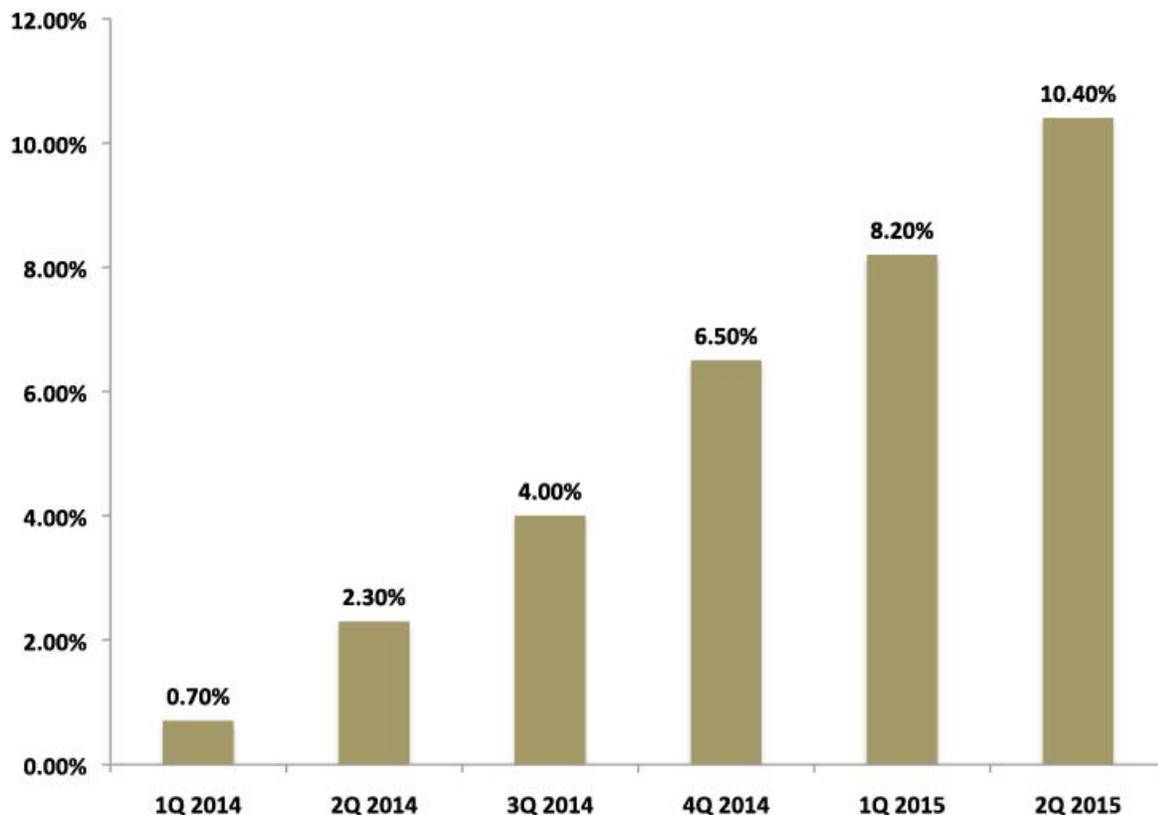
NEW YORK, September 16, 2015 – Businesses in the United States are growing, as reflected in increased borrowing during the second quarter of the year, the Commercial Finance Association (CFA) announced today. According to the CFA’s latest *Quarterly Asset-Based Lending (ABL) Index*, U.S. ABL loan commitments have risen by more than 7% year over year. This data indicates increased optimism in the economy.

“Increases in asset-based lending are a good economic indicator because these loans are directly linked to the underlying collateral such as invoices and inventory,” said Robert Trojan, Chief Executive Officer of the CFA. “Increased inventory and invoices suggest a speeding up of the working cash cycle that drives business growth.”

According to the CFA’s *ABL Index for Q2 2015*, total ABL loan commitments in 2Q 2015 rose 7.2%, compared to the same quarter in 2014. In addition, *new* ABL credit commitments were 6.3% higher than the same period a year ago – a significant indicator of growth. There has been a 9% increase in new commitments in the past quarter alone.



Cumulative Change of Total Commitments



“Providing this kind of exclusive industry data is part of our mission at the CFA,” Trojan added. “Our members rely on us to identify trends that affect their businesses. In this case, we are showing that American businesses have increased sales, as reflected in the growth in invoices, and are borrowing to increase their inventory as activity rises. Asset-based lenders propel growth by lending against the inventory, and providing businesses with cash while they wait for their invoices to be paid.”

CFA’s Quarterly Asset-Based Lending Index was conducted by R.S. Carmichael & Co., an independent market research firm. CFA has tracked asset-based lending activity and published the Quarterly Asset-Based Lending Index since March 2008 to provide insight on national commercial lending activity.

A full copy of CFA’s Quarterly Asset-Based Lending Index is available at [CFA ABL Index \(http://cfa.connectedcommunity.org/industryinformation/ablindex/2015q2\)](http://cfa.connectedcommunity.org/industryinformation/ablindex/2015q2)

About the Commercial Finance Association

Founded in 1944, the Commercial Finance Association is the international trade organization representing the asset-based lending, factoring, trade and supply chain finance industries, with nearly 300 member organizations throughout the U.S., Canada and around the world. CFA provides education, networking opportunities and industry advocacy to the global commercial finance community.

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