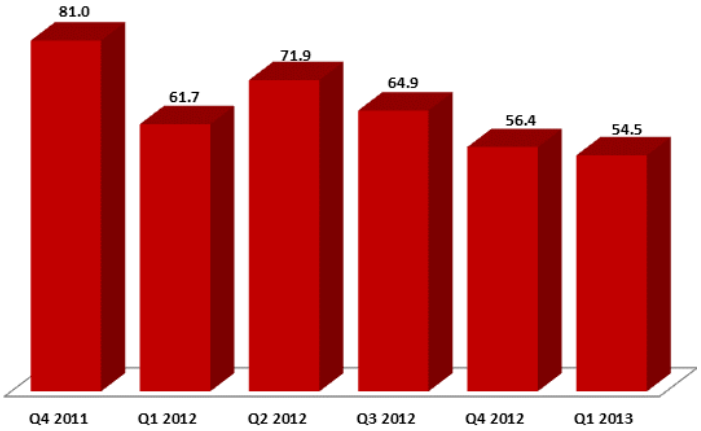
ZRG PARTNERS HIRING INDEX
Global Equipment Leasing and Asset Finance

Lending Markets Research

Global Leasing Index posts slight drop in Q1

China and UK post increased demand



ZRG's Global Equipment Leasing and Asset Finance Hiring Index posted a slight decrease in overall hiring demand, ending the quarter at 54.5, down 3.4% in the quarter.

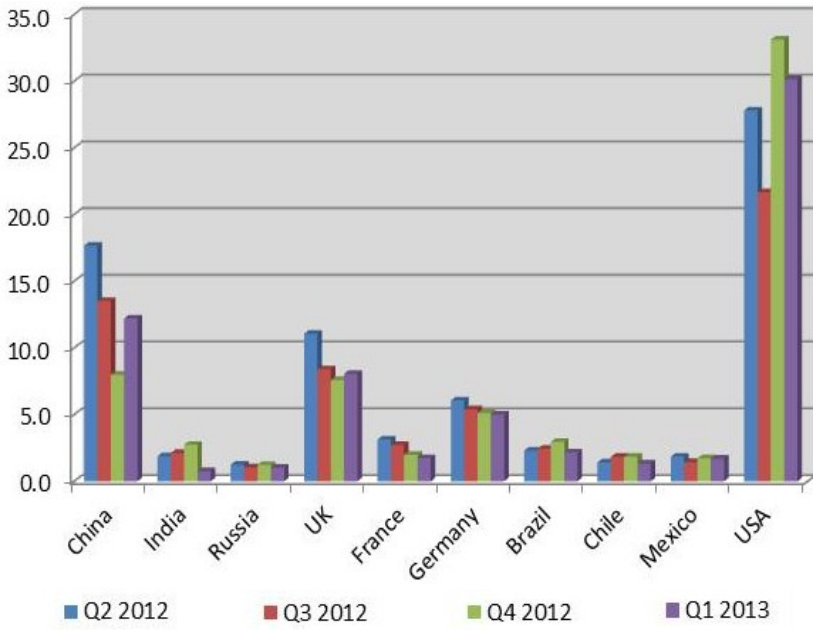
While hiring demand was down in 6 of the 10 regions tracked in the Index, their was some positive news for employees in the sector. Leading this in Q1 was China, which bounced back after a slower Q4 to claim the biggest growth market for new job opportunities on a percentage basis. Recent reports on increased infrastructure spending could continue to create lending opportunities in the region and result in continued hiring growth in China throughout 2013.

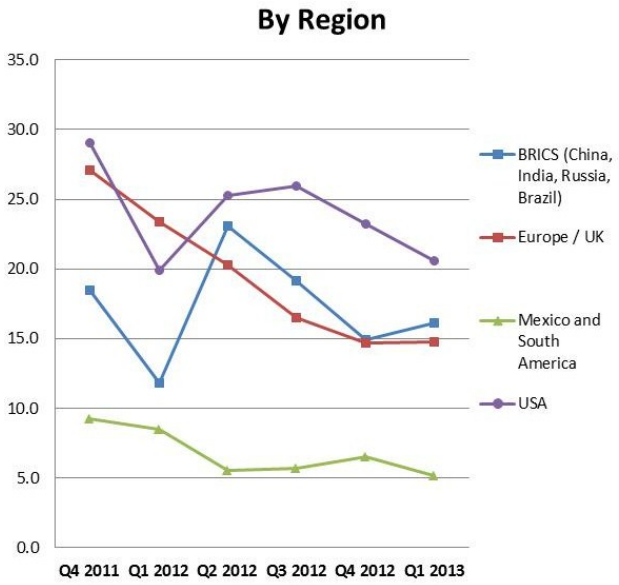
However, the other parts of the BRIC regions all posted less demand with India, Russia and Brazil all indicating less hiring needs during the quarter. While the current numbers point to less demand, ZRG is seeing increased boardroom discussions around the India topic as many multi-nationals see this market as having room for new entrants, favorable lending conditions and long-term growth while some core geographic markets seem flat.

In Europe, Germany and France both showed another quarter of slower hiring requirements, making it now four straight periods of decline. However, the UK reversed the trend and led the region with new opportunities turning to the positive side.

The USA showed a retreat in the quarter on a percentage basis but still has strong overall demand from the bank leasing sector and from the independents that are seeking growth in 2013. However, Caterpillar's Q1 earnings announcement indicates slower sales abroad could be a warning of less opportunity as captives seem to be holding on headcount.

Chile and Brazil both had less hiring activity reported in the quarter but Mexico stayed consistent with Q4 levels.



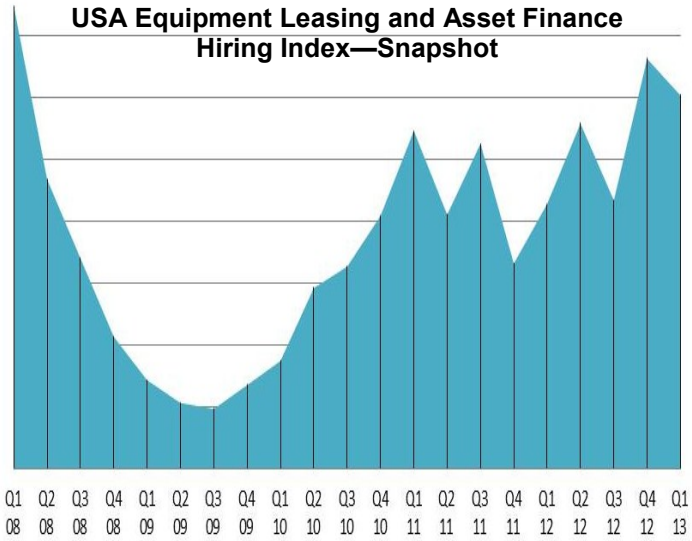


ZRG PARTNERS HIRING INDEX
Global Equipment Leasing and Asset Finance

USA Equipment Leasing
Hiring Index retreats 8.8% in Q1 2013

In the US, Q1 brought a bit of retreat in the hiring demand for the equipment leasing sector, ending the quarter off 8.8% from year end ranges. While declining slightly in Q1, the overall level of open positions across the sector still remains healthy with somewhat broad hiring occurring with captives, banks and independents.

While overall index numbers were slightly down, there is still strong demand for growth with many organizations, leading to more search engagements for business unit leaders, sales leaders and sector expansions. However, demand exceeds supply for transferable volume.



From the larger index companies, CIT slowed down in the overall pace for new hiring, while GE maintains fairly strong this quarter and De Lage Landen retreated. The Captive Finance sector showed less hiring on a relative basis in the index, perhaps mirroring the GDP growth and sales growth of their parent organizations.

Offsetting the larger index companies, the broader hiring in the sector, measured by several key classified postings, did show an increase in demand. This shift could be signaling less senior level hiring in Q1 with more line and staff roles in the sector. Again, sales roles and risk positions lead the way for skill sets in demand. However, many of the sales positing's seem to point to needle in the haystack “book of business” hires that often remain unfilled for months.

The net-net for Q1: A slight reduction in new roles but still lots of overall opportunity when compared to the past few years in the USA.

ZRG Global Practice Leaders

Larry Hartmann lhartmann@zrgpartners.com ■■■ **Ken Vancini** kvancini@zrgpartners.com ■■■ **Ken Lubin** klubin@zrgpartners.com

About ZRG Partners and the Hiring Index

ZRG Partners, Inc. is a global authority on talent management issues within the equipment finance and leasing markets. ZRG provides its clients with specialized market expertise in executive recruitment, consulting and advisory work with a focus on data and analytics to drive great business decisions.

The Hiring Index is published quarterly and is based on several key proprietary data sources. These data sources include hiring data that comes directly from benchmark firms that make up the Index as well as 20 different job boards and several leasing / commercial finance industry specific job sites. The sample group includes banks, captives and independents.

The Global Leader in Recruiting for Equipment Leasing and Asset Finance

Helping Companies Make Great Human Capital Decisions

ZRG Partners, Inc. is a global executive search and human capital management firm that is changing the way companies hire and manage talent. We were founded on the principle that good information and process excellence are the cornerstones of any successful human capital decision. ZRG Partners has served clients for over a decade across the Americas, Asia-Pacific and Europe. Our fact-based approach helps clients make better decisions about their most valuable resource, their people.

Lending Markets Research

ZRG Global Offices

UNITED STATES

Massachusetts, Boston
(Corporate Office)
T: +1-508-366-5800

California, Los Angeles
T: +1-949-856-2757

Connecticut, Hartford
T: +1-860-561-8499

New Jersey, West Orange
T: +1-201-560-9900

New York, New York
T: +1-917-903-1423

Washington D.C.
T: +1-202-386-9000

CANADA

Ontario, Toronto
T: +1-416-214-4288

ASIA-PACIFIC

China, Shanghai
T: +86-21-6141-8440

Hong Kong, Wanchai
T: +852-3519-8126

EMEA

Benelux, Breda
T: +31-651-366836

Germany, Dusseldorf
T: +49-211-550-20-370

Germany, Frankfurt
T: +49-6074-7284775

Switzerland, Basel
T: +41-61-201-2090

Switzerland, Geneva
T: +41-22-319-3300

www.zrgpartners.com

We do this through our service delivery model featuring:

- **More Choices:** We guarantee a robust slate of candidates for each assignment.
- **Data and Analytics to Make Hiring Decisions:** Why rely on just gut feel and subjective interview feedback to make hiring decisions? ZRG brings a new level of data and analytics to help you make fact-based hiring decisions.
- **Efficient and Time Saving Process:** Many search processes are slow and inefficient. ZRG brings a "client-designed" solution that drastically cuts timeliness and reduces the time requirements of senior leaders who are hiring.

Data and Analytics to make great hiring decisions:

Z Score incorporates two proprietary hiring filters into the hiring process to better identify true "A" talent. Z Score adds the "Ph.D." view of the candidates into the equation to ensure they are a strong fit for the specific role and the company culture. In every area of your business, you have data and analytics to help make great hiring decisions. ***Utilize ZRG's Z Score hiring scorecards to make informed decisions!***

CollaboRATE converts the collective wisdom and talent within your organization into the best hiring process you will experience. CollaboRATE includes fact-based interview design, on-line feedback and logistics management, and ultimately, simple, yet powerful dashboard-based rankings of interview feedback to help your firm make great hiring decisions. ***Simplify your hiring process with ZRG's patented interviewing platform CollaboRATE!***

Our Human Capital Solutions

- Retained Search
- Recruiting Process Outsource Solutions
- Talent Management Solutions leveraging our tools and processes
- Growth oriented Consulting and Advisory work
- Compensation and External Competitiveness benchmarking
- Talent Identification and Talent Mapping projects

Our Financial Services clients include global and regional banks, independently owned companies, private equity backed businesses and Captive Finance organizations.

ZRG Commercial Finance Quick Facts:

- ✓ The only executive search firm focused in Commercial Finance and Equipment Leasing worldwide.
- ✓ We have shifted billions of dollars of volume to our client companies.
- ✓ Retained search work completed in 30 different countries last year alone including North America, South America, Europe, Middle East and Asia-Pacific.
- ✓ Dedicated senior team focused on Commercial Finance with over 40 years of experience in operating and running commercial finance and lending businesses.
- ✓ Extensive database and network of executives around the world.