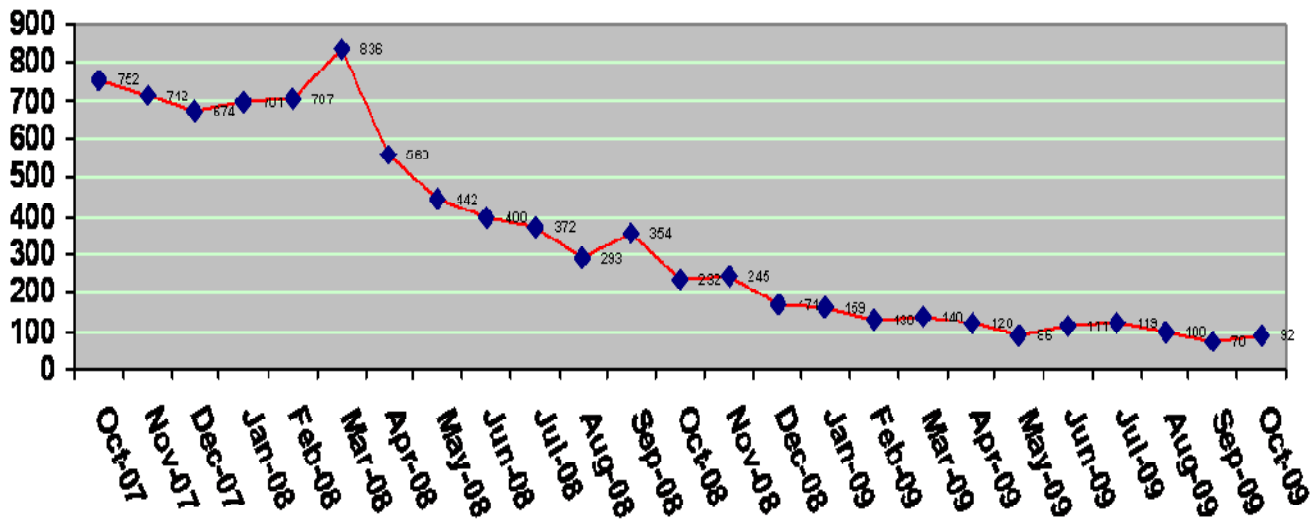




U.S. Equipment Leasing and Finance Executive Hiring Index Q3 2009 Update

Index shows slight uptick in hiring in Q3, but still very slow matching macro employment trends



Q3 2009 Update

Q3 showed a leveling off of the declining trend in the index with a uptick during the quarter. Q2 2009 appears to be the low water mark for the index with a slight increase for Q3. However, traditionally large employers are not back to any accelerated hiring. Our index looks at several of the top ten leasing volume companies across multiple hiring portal points.

Employment opportunities have shifted predictably. While these roles seem to be selective and focused on risk and operations roles, this is a major departure from the past blend of types of jobs found in our index, where over 40% of roles were in business development and sales in 2007 and 2008. The prospects for sales talent in this market are not good.

About the ZRG Leasing Industry Index

The index is published quarterly and is based on several key proprietary data sources. These data sources include hiring data that comes directly from several top equipment finance and leasing companies, over 20 different national job boards and several leasing industry specific job sites. The sample group includes banks, captives and independents. These data points are weighted by relevance of senior level significance against overall hiring indicators in the industry to calculate the score. The index is for U.S. hiring. The next update will be in January 2010.



ZRG Partners Equipment Leasing Market Update Q3 2009 *North America Edition*



Compensation Update in Q3

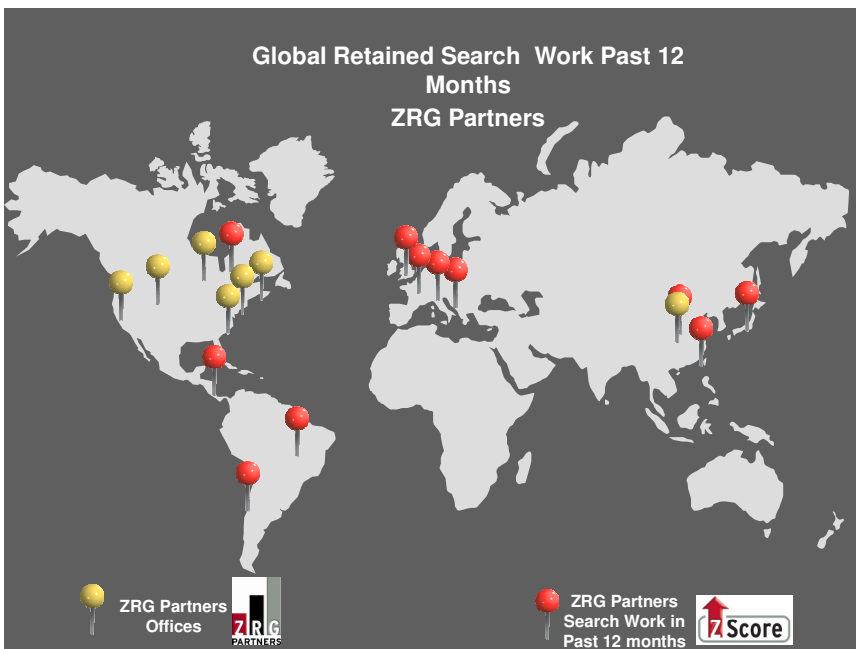
Many bank-owned firms have already set expectations for how base salary increases in 2010 and minimal bonus payouts, if any, due to issues at their parent levels. It's quite simple; bonuses were severely down for 2008 and expectations are even lower for 2009. Base compensation is being adjusted down for new hires. People are taking new jobs for 10-20% pay cuts to get with the right company. Companies are also being proactive with existing employees including across-the-board salary pay cuts for certain levels within organizations. The old rules of compensation are out the window and we are entering a new world as companies grapple with the implications.

Who is Hiring? What roles are in demand and what roles are out?

When hiring is required, it is to beef up risk, asset management and collections. Additionally, increased reporting requirements are driving accounting and finance hiring. Sales and Business originations are not sought after today as volume is not a concern for most players. Senior leadership continues to be way off with less changes at the top. We are seeing U.S. Based firms hiring across Latin America, Asia Pacific with China where better economic environments seem to have created more urgency to add talent in these regions. Captives are under pressure to perform, but also under financial strains, creating a hiring conundrum for many captives who are trying to do more with less.

Where is the opportunity? How are others firm's taking advantage?

With Capital, there is tremendous opportunity for geographic expansion as well as new niche development. We are finding select clients taking advantage of the disruption to consider new business lines on a De Novo basis, which seems to be favored over acquisition or portfolio buys. We are also seeing clients bring in fresh talent in roles where they previously had "B" or "C" players who might have gotten the job done in the past, but now companies can upgrade to top talent at fair prices, driving efficiency. Those with capital have great opportunity to add valuable business as well as portfolio purchases.



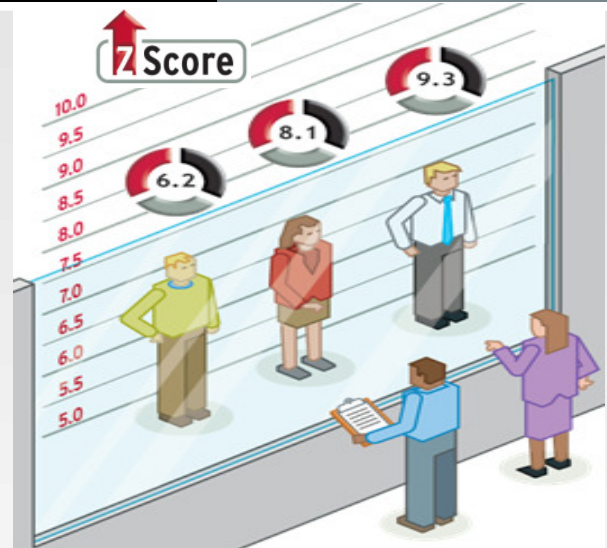
ZRG Partners is the global leader in executive recruiting in the equipment leasing and finance marketplace. Here are some examples of recent retained search work globally:

- Warsaw, Poland, Credit Leader
- Brazil, General Manager, Global Bank
- China, Country Leader, Independent
- Poland, Head of Business Development, Global Independent
- Germany, Head of Vendor Development, Global Independent
- Panama, Head of Sales, Global Independent
- Chile, Channel Partner, IT Lessor
- Japan, COO, Global Logistics





Global Equipment Leasing and Financing Practice



Quick Facts about ZRG's Global Equipment Leasing and Lending Practice

- ✓ #1 Global Retained Search firm in equipment leasing and finance with expertise in equipment finance ABL, trade finance and commercial lending and banking.
- ✓ Strong global presence with successful work completed in North America, Canada, Latin America, Europe and Asia Pacific
- ✓ Dedicated senior team focused on Equipment Leasing over 80 years of experience in operating and running commercial finance businesses
- ✓ Provides advisory and growth oriented consulting to clients
- ✓ Specialized compensation study work in the space (granular level data to drive compensation design)
- ✓ Maintains the ZRG Hiring index for Commercial Finance published quarterly
- ✓ Extensive database and network of executives across the globe
- ✓ Connected referral network helping clients connect needs in funding, capital and other specialized needs

Roles we have filled for clients in the Lending and Equipment Finance markets

- CEO / President
- CFO / Controller
- CIO / VP of Technology
- Chief Risk Officer, VP of Credit
- COO / VP of Operations,
 - Head of Syndications
 - VP of Risk Management
- Senior Asset Management Roles
- Head of Sales, Sales Leadership
- Sales / Business Development
- Vendor / Bank Program Management
- Head of Marketing / VP Marketing
 - Head of Human Resources
 - Legal / General Counsel
 - Call Center Management

Commercial Lending / Leasing Practice Heads
Larry Hartmann 201-560-9900
Ken Vancini 508-366-5800

ZRG hiring Index in Leasing

Equipment Leasing and Finance Executive Hiring Index - August Update
20% Increase in Executive Hiring Index for August
How we found a bottom to the market?

August 2008. While hiring continues to show the ZRG Executive Hiring Index continues to show a recovery that is somewhat slower than the one that peaked in July, the signal a bottom has been reached and the return to growth for the year is looking closer at the underlying data, the increase in hiring comes primarily in the sales and business development areas. It could be that, respectively, sales and independent, but there are quality opportunities, loans and facilities, that are being initiated by both leasing and financing companies that are available. Trading for each other through the industry, which would also mean to be a part of the larger group, or to use and use some hiring options, to be with with those from levels of activity in the index.

ZRG's Market Pulse as a Leader in Retained Recruiting
 Retained Recruiting is a major player in executive hiring and overall market activity in the financial services sector. The report of the...

About the ZRG Index
 The index is published quarterly and is based on...

Regular Articles in the industry publications

LT Technology and Transparency
 Asset Info
 Salary Forecasting

Recruiting, Not Interviewing
 Pay more than a salary package to attract talent.

It's not just how many offers the 10-15 percent annual growth healthy companies need? For many, the answer resides in being able to attract and bring new talent into the organization.

Compensation and Benchmark Study Work

Vendor Finance Business Unit Head Compensation Study Project

September 2006

Base Salary Compensation

Long Term / Equity Incentive Plans

Check options and Stock Grants

Got Premature Gray? Try Interns

Whether your cost of HR budget is a real Revolution program or just going to be a new one?

As the HR role evolves, the need for talent is increasing. The challenge is to find the right talent at the right time. Interns can be a great solution to this problem.