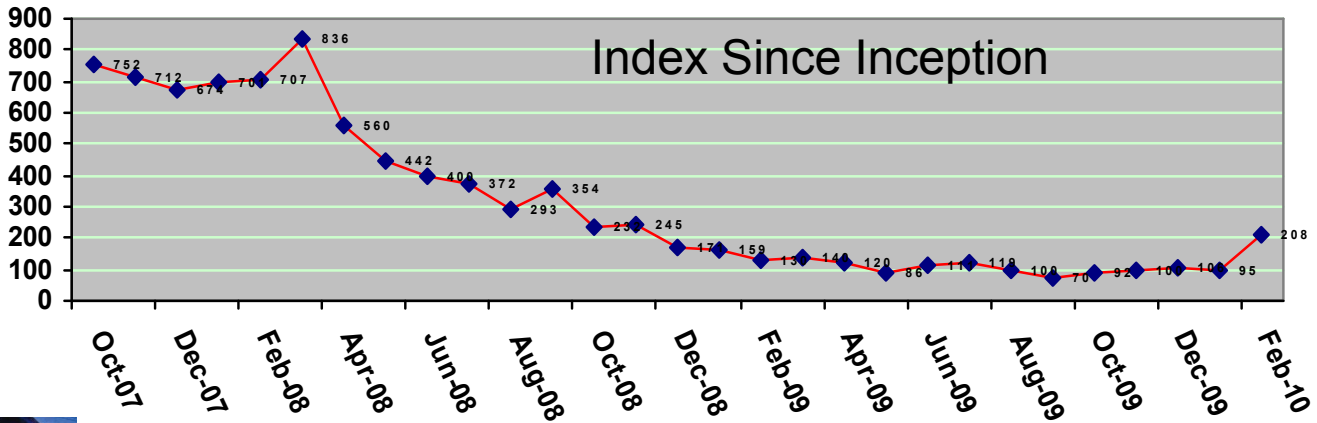




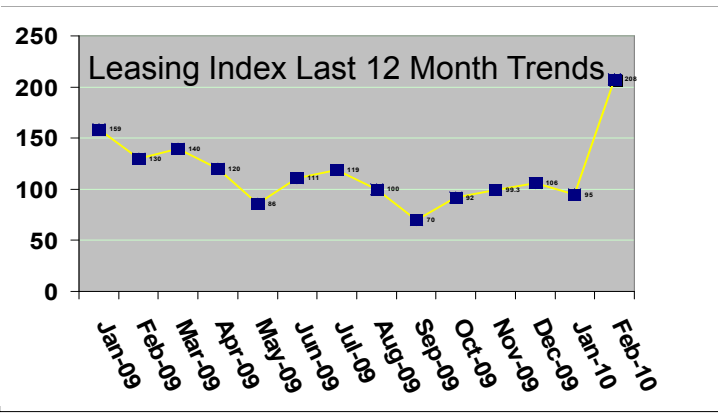
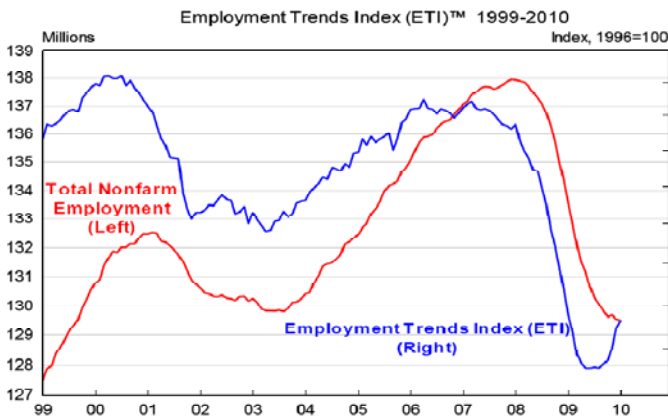
U.S. Equipment Leasing and Finance Executive Hiring Index Q1 2010 Update

Hiring index shows meaningful upward movement for first time since October 2008



Q1 2010 Update

Q1 2010 brought the first major increase in the Leasing Industry Hiring Index since October 2008. While still trailing the broader index of employment trends as recently reported in the Conference Board Employment Trends Index (ETI)TM, which rose in January for the fifth consecutive month, the Leasing Industry index finally showed a substantial increase after months of stagnation. Leasing hiring is still trailing the macro hiring trends in the overall market by a few months. Data from January 2010 leasing index reported the first major increase in the index level in some time, perhaps signaling the beginning of a new year with increased activity for employers who now must deal with 2010 plans and executing on initiatives. The new roles to be hired showed more balance towards business development than in previous 2009 results. Additionally, the quantity of the jobs showed increased hiring across several key functional areas including sales, operations, credit and portfolio management. Accounting related roles also increased during the period. The next index report will be interesting to see if the level continues or the increase was a January bounce.



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 April 2010.

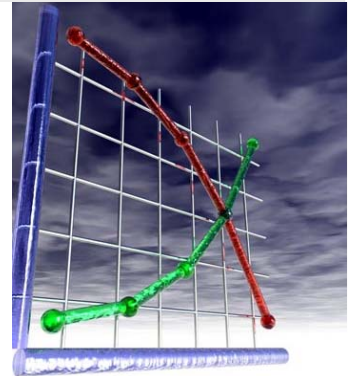


ZRG Partners Equipment Leasing Market Update Q1 2010 *North America Edition*

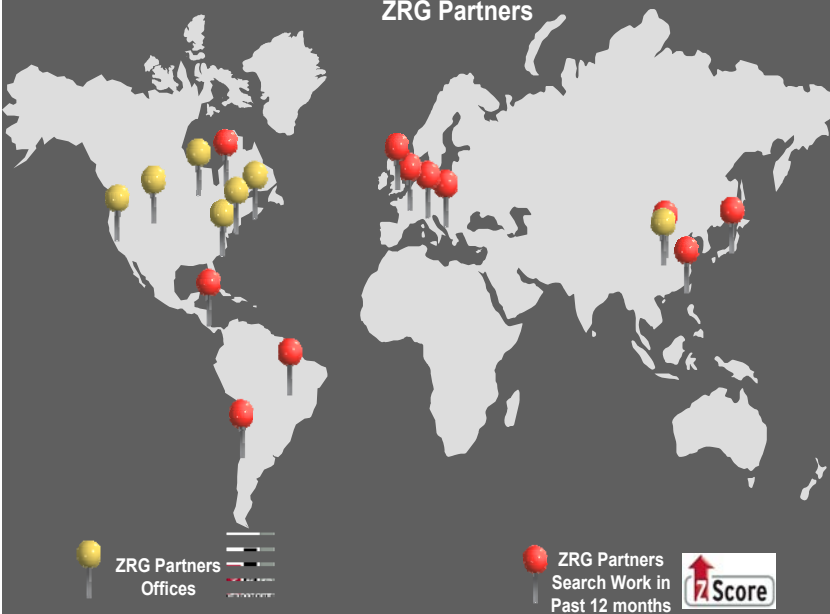


Compensation Conundrum: Tough times for Candidates with Opportunity for Employers

With a supply and demand talent imbalance, a new problem emerged in 2009. How does a company that is hiring gauge the right “pay cut” to offer to a prospective employee who might be on the street? For years, if someone was moving from one role to another, receiving a 10-15% pay increase from past levels of compensation seemed like a rite of passage. In 2009 this changed. A typical scenario might have a company looking for a VP of Credit with specialized skills and experience in a niche. The compensation budget and targets for the role might have a \$150,000 base salary, plus 30% target bonus. In comes the perfect resume, an executive who was the SVP of Credit with extensive experience. Everyone is thrilled such an experienced person is available and interested; the hiring issue is solved. So, what’s the problem? The executive, who has been out of work for six months and used to make \$250,000 base and 40% bonus, is now willing to accept a new job at much lower pay levels. On the surface, many felt this was a great scenario. Imagine hiring the ultimate “A Player,” but only paying a fraction of what the executive used to earn. Determining the right “pay cut” has become an important part of final hiring decisions. How does one determine the magic point in the Pay Cut Conundrum – the point that allows a company to land a star and save money, but not lose that candidate when the market turns? Some companies adopted new rules that provided for no more than a 10-20% step down in pay. Others threw caution to the wind and brought in senior talent at significant pay cuts without worrying about the impact of the sale price down the road. The pitfalls are obvious when the leaders leave as an opportunity at the right level of compensation presents itself. Is this an amazing opportunity for the new employer or will this be an expensive learning lesson? Only time will tell on many new approaches to hiring in this market.



Global Retained Search Work Past 12 Months
ZRG Partners



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



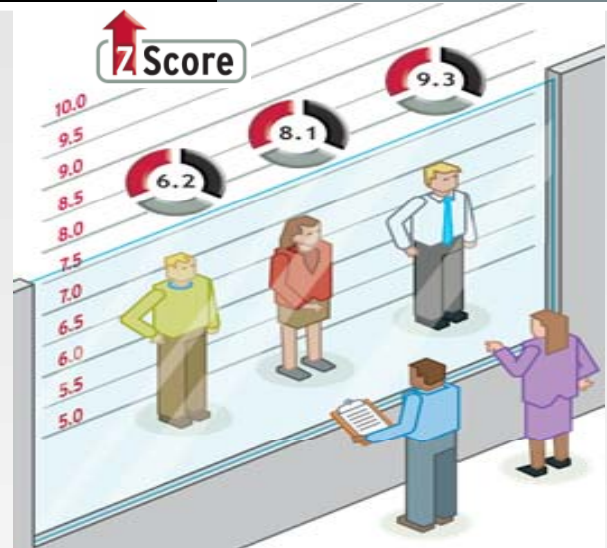


Global Equipment Leasing and Financing Practice

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

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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

ZRG hiring Index in Leasing



Regular Articles in the industry publications



Recruiting, Not Interviewing

For over three-and-a-half years, you have to call it a day. Interviewing is not the answer. For many, the answer lies in taking control of the hiring process before it starts. This is the only way to ensure that you are getting the best talent for your company.

Compensation and Benchmark Study Work



Got Premature Graying? Try Interns

Whether your cost of labor is high or a new Recession program is helping to bring in new blood, there are several ways to manage your workforce. One of the most effective ways is to hire interns. Interns provide a cost-effective way to bring in new talent and help with the transition from school to work.