

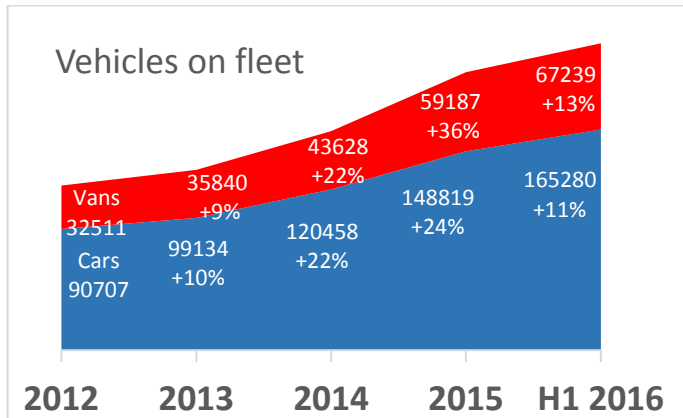


LEASING BROKER / SMALL FLEET H1 2016

Growth continues, albeit slowing in first half of 2016

(10% growth in Jan-June 2016 vs 14% during the 2nd half of 2015).

Total vehicles on contract **up 11%** in first six months from end 2015



208006 end 2015

21760 net additions to fleet

(51,623 new contracts H1 2016 down from 54,241 in H2 2015)

232,519 end H1 2016

(New funders to broker market 2012 & 2014)



Cars +11%

Market Trends Cars

- 39% of new contracts are contract hire.
- Contract hire represents 50% of cars on fleet.
- PCH has continued to grow. 41% of new contracts in H1 2016 were PCH.
- PCH represents 43% of cars on fleet.
- PCH volumes exceed those of contract hire.

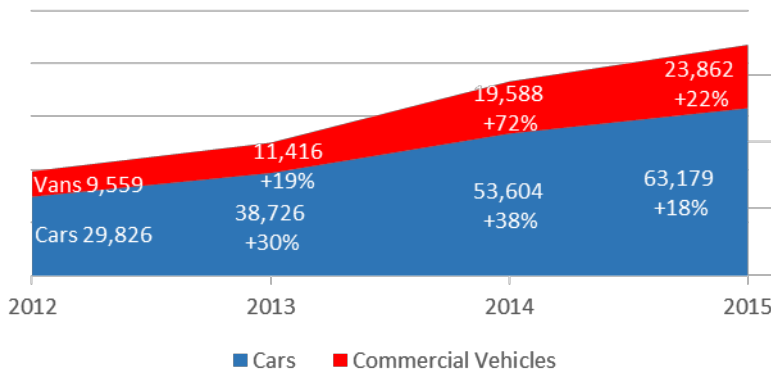


Vans +13%

Market Trends Vans

- 8052 new vans on fleet in H1 2016
- Share of finance lease has fallen slightly to 31% of new contracts from 33%
- Share of contract hire static at 60%
- Rapid market growth means contract hire and finance lease volumes are still growing

New Contracts



51,623

new contracts Jan to Jun 2016 down 5% on Jul to Dec 2015