

This Investors Report is based in particular on the Servicer's Reports and on the Payments Reports.

Calculations here contained are made in accordance with the criteria described in the Transaction Documents.

Terms and expressions used in this Investors Report have the respective meanings given to them in the Transaction Documents.

All historical data are available on the web site www.securitisation-services.com



1. Description of the Notes

Issuer:	Vela Public Sector S.r.l.
Issue Date:	30 November 2004
Joint Lead Managers:	Banca Nazionale del Lavoro S.p.A., ABN AMRO Bank N.V. London branch
Sole Arranger:	Banca Nazionale del Lavoro S.p.A.
The Notes:	

Series	Class A1 Notes	Class A2 Notes
Original Balance	329.000.000	328.500.000
Currency	Euro	Euro
Legal Maturity Date	March 2031	March 2031
Listing	Stock Market of Euronext Amsterdam N.V.	Stock Market of Euronext Amsterdam N.V.
ISIN code	IT0003758296	IT0003758320
Common code	CC020712961	CC020713011
Clearing	Monte Titoli Euroclear Clearstream	Monte Titoli Euroclear Clearstream
Principal Payments	Amortising	Amortising
Indexation	EURIBOR 6M	EURIBOR 6M
Spread	0,15%	0,40%
Rating Moody's (initial)	Aa3 (sf)	Aa3 (sf)
Rating Moody's (current)	WR	Ba1 (sf)

Underlying assets for the Notes:	Performing Loans granted to Italian public law regulated entities
Originator, Servicer, Agent Bank, Liquidity Facility Provider and Swap Calculation Agent:	Banca Nazionale del Lavoro S.p.A.
Payment Dates:	means the 5th day of March or September of each year or, if such date is not a Business Day, the immediately following Business Day
Interest Period:	means each period from (and including) a Payment Date to (but excluding) the next following Payment Date, provided that the first Interest Period (the "Initial Interest Period") shall begin on (and including) the Issue Date and end on (but excluding) the Payment Date falling in March 2005
Interest calculation:	ACTUAL/360
Calculation Agent:	Securitisation Services S.p.A.
Corporate Servicer:	Securitisation Services S.p.A.
Swap Counterparty:	The Royal Bank of Scotland N.V., London branch
Account Bank:	BNP Paribas S.A., London branch
Principal Paying Agent:	Banca Nazionale del Lavoro S.p.A.
Dutch Paying Agent:	The Royal Bank of Scotland N.V., Breda branch
Representative of the Noteholders:	Securitisation Services S.p.A.

2. Notes

Interest Period		Payment Date
FROM	TO	
05/09/14	05/03/15	05/03/15



NOTES	Before Payments		Amounts accrued				Payments		After Payments	
	Outstanding Principal	Unpaid Interest	Accrual Interest Rate	Accrual Period (days)	Accrued Interest	Coupon Amount	Principal Payments	Interest Payments	Outstanding Principal	Unpaid Interest
Class A1 Notes ISIN code: IT0003758296	-	-	-	-	-	-	-	-	-	-
Class A2 Notes ISIN code: IT0003758320	44.685.079,74	-	0,6500%	181	146.035,31	222,28	44.685.079,74	146.035,31	-	-

Interest Period		Payment Date
FROM	TO	
05/03/14	05/09/14	05/09/14



NOTES	Before Payments		Amounts accrued				Payments		After Payments	
	Outstanding Principal	Unpaid Interest	Accrual Interest Rate	Accrual Period (days)	Accrued Interest	Coupon Amount	Principal Payments	Interest Payments	Outstanding Principal	Unpaid Interest
Class A1 Notes ISIN code: IT0003758296	-	-	-	-	-	-	-	-	-	-
Class A2 Notes ISIN code: IT0003758320	49.078.557,00	-	0,7870%	184	197.413,59	300,48	4.393.477,26	197.413,59	44.685.079,74	-

Interest Period		Payment Date
FROM	TO	
05/09/13	05/03/14	05/03/14



NOTES	Before Payments		Amounts accrued				Payments		After Payments	
	Outstanding Principal	Unpaid Interest	Accrual Interest Rate	Accrual Period (days)	Accrued Interest	Coupon Amount	Principal Payments	Interest Payments	Outstanding Principal	Unpaid Interest
Class A1 Notes ISIN code: IT0003758296	-	-	-	-	-	-	-	-	-	-
Class A2 Notes ISIN code: IT0003758320	56.334.300,75	-	0,7420%	181	210.160,74	319,88	7.255.743,75	210.160,74	49.078.557,00	-

3. Collections

	Collection Period (From 01/07/2014 to 20/02/2015)	1st preceding Collection Period (From 01/01/2014 to 30/06/2014)	2nd preceding Collection Period (From 01/07/2013 to 31/12/2013)
<i>Amounts in Euro</i>			
PERFORMING RECEIVABLES			
1. Principal Collected	6.081.025,44	4.388.003,29	7.250.208,20
2. Interest Collected	863.037,51	385.443,39	861.277,95
3. Default Interest	780,34	0,91	176,81
4. Interests from prepaid Loans	-	-	-
5. Principal from prepaid Loans	-	-	-
6. Prepayment Penalty	-	-	-
7. Other	- 60.631,25	516,96	10.970,44
Total Performing	6.884.212,04	4.773.964,55	8.122.633,40
ARREARS RECEIVABLES			
1. Principal Collected	-	5.474,75	5.540,72
2. Interest Collected	-	22,51	257,54
3. Default Interest	-	-	0,91
4. Other	-	70.829,25	-
Total Arrears	-	76.326,51	5.799,17
DEFAULT RECEIVABLES			
1. Recovery on default	-	-	-
Total Default	-	-	-
OFFSETTINGS			
1. Offsettings Principal Amount	-	-	-
2. Offsettings Interest Amount and Other Amount	- 3.171,48	-	- 6.687,53
Total Offsettings	- 3.171,48	-	- 6.687,53
Total Principal Collected	6.081.025,44	4.393.478,04	7.255.748,92
Total Interest Collected	800.015,12	456.813,02	865.996,12
Total Available Collections	6.881.040,56	4.850.291,06	8.121.745,04

4. Issuer Available Funds

Interest Available Funds

	Last semester	1st preceding semester	2nd preceding semester
	<i>Interest Period:</i> from 05/09/2014 to 05/03/2015	<i>Interest Period:</i> from 05/03/2014 to 05/09/2014	<i>Interest Period:</i> from 05/09/2013 to 05/03/2014
	<i>Collection Period:</i> from 01/07/2014 to 20/02/2015	<i>Collection Period:</i> from 01/01/2014 to 30/06/2014	<i>Collection Period:</i> from 01/07/2013 to 31/12/2013
<i>Amounts in Euro</i>			
1. All interest amounts collected by the Servicer	800.015,12	456.813,02	865.996,12
2. Recoveries	-	-	-
3. All amounts of net interest accrued and paid on Accounts	85.883,98	-	985,00
4. All amounts standing to the credit of the Debt Service Reserve Account	9.040.855,41	9.258.318,49	9.272.082,91
5. Any Advance due and payable under the Liquidity Facility Agreement	-	-	-
6. All amounts standing to the credit of the Expenses Account only on the Payment Date on which the Notes are redeemed or cancelled in full	24.691,71	-	-
7. Amounts due and payable under the Swap Agreement	98.157,01	150.598,28	162.397,33
8. Amount received under item <i>Eighth</i> of the Principal Priority of Payments	-	-	-
9. Other amounts received under any Transaction Documents	-	-	-
Interest Available Funds	10.049.603,23	9.865.729,79	10.301.461,36

Principal Available Funds

	Last semester	1st preceding semester	2nd preceding semester
	<i>Interest Period:</i> from 05/09/2014 to 05/03/2015	<i>Interest Period:</i> from 05/03/2014 to 05/09/2014	<i>Interest Period:</i> from 05/09/2013 to 05/03/2014
	<i>Collection Period:</i> from 01/07/2014 to 20/02/2015	<i>Collection Period:</i> from 01/01/2014 to 30/06/2014	<i>Collection Period:</i> from 01/07/2013 to 31/12/2013
<i>Amounts in Euro</i>			
1. All principal amounts collected by the Servicer	6.081.025,44	4.393.478,04	7.255.748,92
2. Amounts deriving from the disposal of the Portfolio	39.674.089,87	-	-
3. Amounts received under items <i>Seventh</i> , <i>Eighth</i> and <i>Tenth</i> of the Interest Priority of Payments	-	-	-
4. Cash Reserve Applicable Amount and any Cash Reserve Excess Amount	18.081.250,00	-	-
5. Principal Priority of Payments* Amounts set aside on the Main Collection Account under items <i>Third</i> , <i>Fourth</i> , <i>Fifth</i> and <i>Seventh</i> of the	-	-	-
6. Amounts due and payable as adjustment purchase price	-	-	-
Principal Available Funds	63.836.365,31	4.393.478,04	7.255.748,92

*only on the first Payment Date after the expiration of eighteen months following the Issue Date

5. a) Priority of Payments

Interest Priority of Payments

Amounts in Euro	Last Interest Period	1st preceding Interest Period	2nd preceding Interest Period
	Payment Date: 05/03/2015	Payment Date: 05/09/2014	Payment Date: 05/03/2014
Interest Available Funds		9.865.729,79	10.301.461,36
1. Fees and Expenses		83.650,63	92.685,56
2. Amount due to the Liquidity Facility Provider		-	-
3. Amount due to the Swap Counterparty		602.560,86	681.545,86
4. Interest on Class A1 Notes and Class A2 Notes		197.413,59	210.160,74
5. Outstanding principal of the Receivables defaulted during the relevant Collection Period		-	-
6. Debt Service Reserve Amount (only until full redemption of the Class A1 Notes and the Class A2 Notes)		8.982.104,71	9.317.069,19
7. Hedging termination payments under the Swap Agreement		-	-
8. Payment to the Principal Available Funds in order to fund the Cash Reserve		-	-
9. Coupon on the Class B		-	-

Principal Priority of Payments

Amounts in Euro	Last Interest Period	1st preceding Interest Period	2nd preceding Interest Period
	Payment Date: 05/03/2015	Payment Date: 05/09/2014	Payment Date: 05/03/2014
Principal Available Funds		4.393.478,04	7.255.748,92
1. Adjustment purchase price		-	-
2. Cash Reserve Excess Amount		-	-
3. Notes		-	-
4. Principal on the Class A2 Notes, if Annual Default Ratio <= 0.5% and the Class A1 Notes have been repaid in full		4.393.478,04	7.255.748,92
5. Principal on the Class B Notes		-	-
6. Any amount due and payable to BNL under the Transaction Documents		-	-
7. Deferred Purchase Price		-	-
8. Residual amount to be transferred to the Interest Available Funds		-	-

6. Ratios

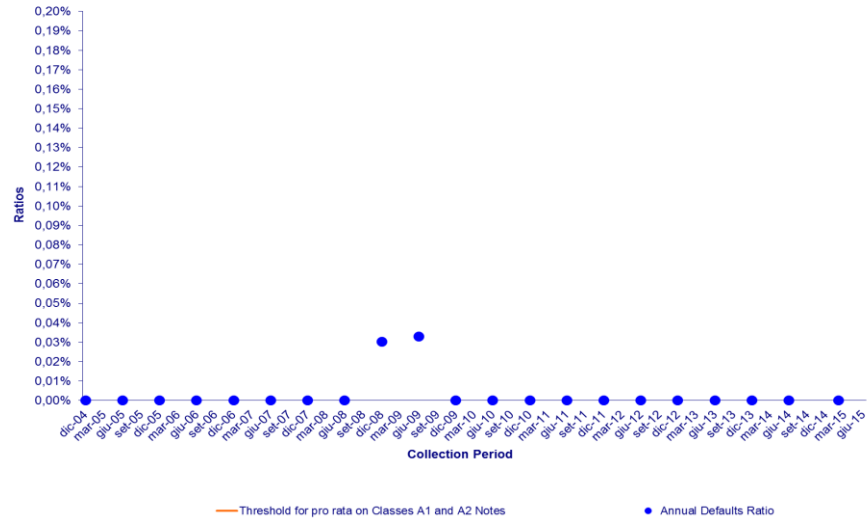
	Last Collection Period	1st preceding Collection Period	2nd preceding Collection Period
	Interest Period: from 05/09/2014 to 05/03/2015	Interest Period: from 05/03/2014 to 05/09/2014	Interest Period: from 05/09/2013 to 05/03/2014
	Collection Period: from 01/07/2014 to 20/02/2015	Collection Period: from 01/01/2014 to 30/06/2014	Collection Period: from 01/07/2013 to 31/12/2013
Annual Defaults Ratio			
<i>Amounts in Euro</i>			
1. Outstanding principal amount of all Receivables classified as default during the relevant Collection Period	-	-	-
2. Outstanding principal amount of all Receivables classified as default during the first preceding Collection Period	-	-	-
3. Aggregate amount of recovery received in respect of such Defaulted Receivables during the two preceding Collection Periods	-	-	-
4. Outstanding principal amount of all Receivables classified as default during the two last Collection Periods minus the relative aggregate recoveries (1.+ 2. - 3.)	-	-	-
5. Outstanding principal amount of not Defaulted Receivables at the beginning of the relevant Collection Period	44.730.687,45	49.991.391,98	56.350.926,28
6. Outstanding principal amount of not Defaulted Receivables at the beginning of the first preceding Collection Period	49.991.391,98	56.350.926,28	63.905.775,52
7. Average of the outstanding principal amount of not Defaulted Receivables of the two last Collection Periods [(5.+6.)/2]	47.361.039,72	53.171.159,13	60.128.350,90
Annual Defaults Ratio (4./7.)	0,00%	0,00%	0,00%
8. Threshold	0,5%	0,5%	0,5%
9. If Annual Defaults Ratio (4./7.) > 8. Threshold, Class A1 Notes and Class A2 Notes are to be paid on a <i>pari passu</i> and <i>pro rata</i> basis (Yes/No)	NO	NO	NO
Concentration Ratios			
	Oustanding Principal Balance of Receivables	Current Concentration Ratios	Initial Conctratation Ratios
<i>Percentage</i>			
1. First Debtor	-	n.a.	27,37%
2. Second Debtor	-	n.a.	65,76%
3. Third Debtor	2.290.195,87	789,51%	75,95%
4. Fourth Debtor	-	n.a.	80,59%
Total Portfolio	39.484.979,36		
Cash Reserve net of any Cash Reserve Applicable Amount	0,00		

7. Portfolio Performance

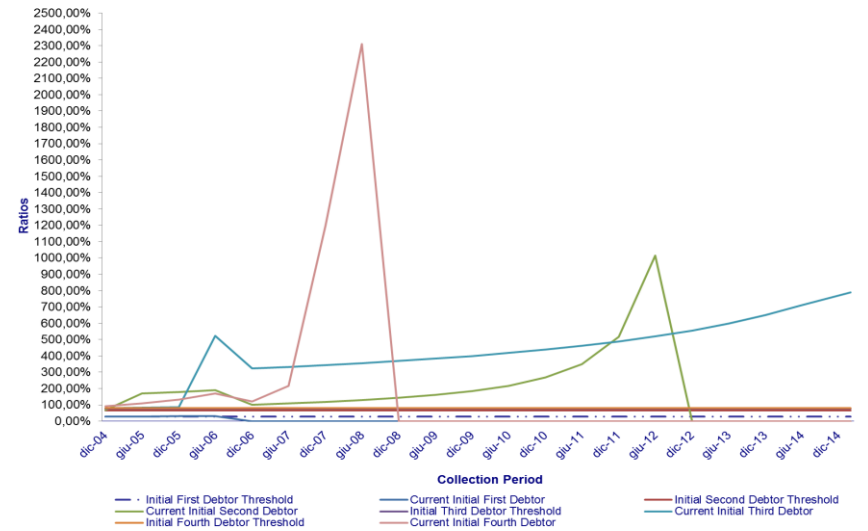
Collection Period		Annual Defaults Ratio	Concentration Ratios satisfied (YES/NO)
From	To		
31/10/04	31/12/04	0,000%	YES
01/01/05	30/06/05	0,000%	YES
01/07/05	31/12/05	0,000%	YES
01/01/06	30/06/06	0,000%	YES
01/07/06	31/12/06	0,000%	YES
01/01/07	30/06/07	0,000%	YES
01/07/07	31/12/07	0,000%	YES
01/01/08	30/06/08	0,000%	YES
01/07/08	31/12/08	0,030%	YES
01/01/09	30/06/09	0,033%	YES
01/07/09	31/12/09	0,000%	YES
01/01/10	30/06/10	0,000%	YES
01/07/10	31/12/10	0,000%	YES
01/01/11	30/06/11	0,000%	YES
01/07/11	31/12/11	0,000%	YES
01/01/12	30/06/12	0,000%	YES
01/07/12	31/12/12	0,000%	YES
01/01/13	30/06/13	0,000%	YES
01/07/13	31/12/13	0,000%	YES
01/01/14	30/06/14	0,000%	YES
01/07/14	20/02/15	0,000%	YES

8. Graphs of the Ratio

Annual Defaults Ratio



Concentration Ratios



9. Portfolio

Amounts in Euro

Collection Period		Performing and Arrears Receivables					Defaulted Receivables			
From	To	Principal Instalments due on the following Schedule Instalment Dates	Unpaid Principal Instalment	Total collateral Portfolio	Unpaid Interest Instalments and other unpaid amounts	Total outstanding balance	Principal Instalments due on the following Schedule Instalment Dates	Unpaid Principal Instalment	Unpaid Interest Instalments and other unpaid amounts	Total outstanding balance
31/10/04	31/12/04	620.596.516,62	5.661.640,89	626.258.157,51	2.241.482,03	628.499.639,54	-	-	-	-
01/01/05	30/06/05	548.630.055,20	14.155.138,50	562.785.193,70	3.859.603,40	566.644.797,10	-	-	-	-
01/07/05	31/12/05	500.752.905,87	9.449.671,84	510.202.577,71	2.465.454,95	512.668.032,66	-	-	-	-
01/01/06	30/06/06	431.367.737,60	2.822.692,79	434.190.430,39	1.254.724,16	435.445.154,55	-	-	-	-
01/07/06	31/12/06	279.619.136,85	7.323.490,24	286.942.627,09	1.322.039,52	288.264.666,61	-	-	-	-
01/01/07	30/06/07	216.143.353,96	2.883.666,11	219.027.020,07	547.029,05	219.574.049,12	-	-	-	-
01/07/07	31/12/07	186.829.123,37	733.281,07	187.562.404,44	302.672,31	187.865.076,75	-	-	-	-
01/01/08	30/06/08	172.229.906,15	1.860.768,40	174.090.674,55	383.206,03	174.473.880,58	-	-	-	-
01/07/08	31/12/08	155.513.615,09	427.391,10	155.941.006,19	229.468,87	156.170.475,06	54.002,92	47.612,15	5.050,72	106.665,79
01/01/09	30/06/09	142.331.317,26	892.599,18	143.223.916,44	413.984,46	143.637.900,90	-	-	-	-
01/07/09	31/12/09	128.347.074,02	641.160,24	128.988.234,26	41.953,53	129.030.187,79	-	-	-	-
01/01/10	30/06/10	115.323.052,40	1.007.950,91	116.331.003,31	128.248,90	116.459.252,21	-	-	-	-
01/07/10	31/12/10	104.288.325,62	16.093,97	104.304.419,59	2.355,37	104.306.774,96	-	-	-	-
01/01/11	30/06/11	93.684.326,17	106.905,56	93.791.231,73	42.887,15	93.834.118,88	-	-	-	-
01/07/11	31/12/11	82.770.010,52	128.380,24	82.898.390,76	7.594,54	82.905.985,30	-	-	-	-
01/01/12	30/06/12	74.078.494,50	1.030.102,28	75.108.596,78	434.581,88	75.543.178,66	-	-	-	-
01/07/12	31/12/12	63.905.775,52	699.113,65	64.604.889,17	46.379,94	64.651.269,11	-	-	-	-
01/01/13	30/06/13	56.350.926,28	901.822,35	57.252.748,63	48.685,76	57.301.434,39	-	-	-	-
01/07/13	31/12/13	49.991.391,98	5.607,73	49.996.999,71	125,42	49.997.125,13	-	-	-	-
01/01/14	30/06/14	44.730.687,45	872.834,22	45.603.521,67	296.352,29	45.899.873,96	-	-	-	-
01/07/14	20/02/15	39.484.979,36	37.516,87	39.522.496,23	5.809,46	39.528.305,69	-	-	-	-



10. Bond Collateralisation

Amounts in Euro

Collection Period		Interest Period		Bonds				Deferred Purchase Price	Collateralisation			Liquidity Facility Amount
From	To	From	To	Class A1 Notes	Class A2 Notes	Class B Notes	Total Bonds		Collateral Portfolio as at the end of the Collection Period (A)	Amount retained for Notes reimbursement, Debt Serv. Res. Amount and Cash Reserve (B)	Total Collateral (A)+(B)	
31/10/04	31/12/04	30/11/04	07/03/05	329.000.000,00	328.500.000,00	9.400.000,00	666.900.000,00	36.162.500,00	626.258.157,51	74.528.455,47	700.786.612,98	26.300.000,00
01/01/05	30/06/05	07/03/05	05/09/05	329.000.000,00	328.500.000,00	9.400.000,00	666.900.000,00	36.162.500,00	562.785.193,70	140.677.911,00	703.463.104,70	26.300.000,00
01/07/05	31/12/05	05/09/05	06/03/06	329.000.000,00	328.500.000,00	9.400.000,00	666.900.000,00	36.162.500,00	510.202.577,71	195.731.687,48	705.934.265,19	26.300.000,00
01/01/06	30/06/06	06/03/06	05/09/06	103.167.240,96	328.500.000,00	9.400.000,00	441.067.240,96	36.162.500,00	434.190.430,39	45.562.500,00	479.752.930,39	26.300.000,00
01/07/06	31/12/06	05/09/06	05/03/07	-	286.003.577,79	9.400.000,00	295.403.577,79	18.081.250,00	286.942.627,09	27.481.250,00	314.423.877,09	26.300.000,00
01/01/07	30/06/07	05/03/07	05/09/07	-	218.162.533,05	9.400.000,00	227.562.533,05	18.081.250,00	219.027.020,07	27.481.250,00	246.508.270,07	26.300.000,00
01/07/07	31/12/07	05/09/07	05/03/08	-	186.685.203,15	9.400.000,00	196.085.203,15	18.081.250,00	187.562.404,44	27.481.250,00	215.043.654,44	26.300.000,00
01/01/08	30/06/08	05/03/08	05/09/08	-	173.217.340,44	9.400.000,00	182.617.340,44	18.081.250,00	174.090.674,55	27.481.250,00	201.571.924,55	26.300.000,00
01/07/08	31/12/08	05/09/08	05/03/09	-	155.124.145,17	9.400.000,00	164.524.145,17	18.081.250,00	155.941.006,19	27.481.250,00	183.422.256,19	26.300.000,00
01/01/09	30/06/09	05/03/09	07/09/09	-	142.305.444,45	9.400.000,00	151.705.444,45	18.081.250,00	143.223.916,44	27.481.250,00	170.705.166,44	26.300.000,00
01/07/09	31/12/09	07/09/09	05/03/10	-	128.069.765,55	9.400.000,00	137.469.765,55	18.081.250,00	128.988.234,26	27.481.250,00	156.469.484,26	13.150.000,00
01/01/10	30/06/10	05/03/10	06/09/10	-	115.412.535,72	9.400.000,00	124.812.535,72	18.081.250,00	116.331.003,31	27.481.250,00	143.812.253,31	13.150.000,00
01/07/10	31/12/10	06/09/10	07/03/11	-	103.385.953,62	9.400.000,00	112.785.953,62	18.081.250,00	104.304.419,59	27.481.250,00	131.785.669,59	13.150.000,00
01/01/11	30/06/11	07/03/11	05/09/11	-	92.872.771,02	9.400.000,00	102.272.771,02	18.081.250,00	93.791.231,73	27.481.250,00	121.272.481,73	13.150.000,00
01/07/11	31/12/11	05/09/11	05/03/12	-	81.979.934,40	9.400.000,00	91.379.934,40	18.081.250,00	82.898.390,76	27.481.250,00	110.379.640,76	13.150.000,00
01/01/12	30/06/12	05/03/12	05/09/12	-	74.190.141,63	9.400.000,00	83.590.141,63	18.081.250,00	75.108.596,78	27.481.250,00	102.589.846,78	13.150.000,00
01/07/12	31/12/12	05/09/12	05/03/13	-	63.686.439,54	9.400.000,00	73.086.439,54	18.081.250,00	64.604.889,17	27.339.568,50	91.944.457,67	13.150.000,00
01/01/13	30/06/13	05/03/13	05/09/13	-	56.334.300,75	9.400.000,00	65.734.300,75	18.081.250,00	57.252.748,63	27.353.332,91	84.606.081,54	13.150.000,00
01/07/13	31/12/13	05/09/13	05/03/14	-	49.078.557,00	9.400.000,00	58.478.557,00	18.081.250,00	49.996.999,71	27.398.319,19	77.395.318,90	13.150.000,00
01/01/14	30/06/14	05/03/14	05/09/14	-	44.685.079,74	9.400.000,00	54.085.079,74	18.081.250,00	45.603.521,67	27.063.354,71	72.666.876,38	13.150.000,00
01/07/14	20/02/15	05/09/14	05/03/15	-	-	-	-	-	39.522.496,23	-	39.522.496,23	-

11. Portfolio Description

From 01/07/2014 to 20/02/2015

Breakdown by Current Balance (Euro 000's)

	Current balance	Current balance (%)	Number of Receivables	Remaining term (months)
0 - 50	229.369,47	0,58	8	40,26
50 - 100	550.548,87	1,39	7	36,55
100 - 200	486.132,09	1,23	3	52,77
200 - 300	1.409.323,29	3,57	6	50,52
300 - 400	1.284.215,09	3,25	4	77,61
400 - 700	1.362.643,07	3,45	3	84,48
700 - 1.000	1.795.453,77	4,54	2	26,59
1.000 - 1.500	3.403.457,75	8,61	3	48,00
1.500 - 3.000	8.288.059,57	20,97	4	55,67
3.000 - 5.000	-	0,00	-	-
5.000 - 8.000	-	0,00	-	-
8.000 - 12.000	20.719.102,72	52,42	2	96,01
12.000 - 30.000	-	0,00	-	-
>30.000	-	0,00	-	-
TOTAL	39.528.305,69	100	42	

10 Most Important Single Client Exposures

	Current balance	Current balance (%)	Number of Receivables	Remaining term (months)
1	10.364.823,03	26,22	1	120,00
2	10.354.279,69	26,19	1	72,00
3	2.290.195,87	5,79	1	48,00
4	2.138.639,71	5,41	1	132,00
5	1.954.617,47	4,94	1	12,00
6	1.904.606,52	4,82	1	24,00
7	1.256.027,75	3,18	1	48,00
8	1.074.584,85	2,72	1	48,00
9	1.072.845,15	2,71	1	48,00
10	999.769,88	2,53	1	-
TOTAL	33.410.389,92	84,52	10	

Breakdown by Age (months)

	Current balance	Current balance (%)	Number of Receivables	Remaining term (months)
0-12	11.160.506,92	28,23	2	115,72
12 - 24	523.586,04	1,32	2	48,00
24 - 36	265.652,39	0,67	1	84,00
36 - 48	204.678,31	0,52	1	18,92
48 - 60	1.412.961,83	3,57	2	21,05
60 - 120	22.711.082,31	57,46	30	52,89
120 - 180	3.249.837,89	8,22	4	132,00
TOTAL	39.528.305,69	100	42	

Breakdown by Asset Area

	Current balance	Current balance (%)	Number of Receivables	Remaining term (months)
CENTER	14.163.004,64	26,2	12	101,9174701
ISLANDS	1.303.900,08	26,2	2	48
NORTH - EAST	2.883.276,17	5,8	8	33,73731252
NORTH - WEST	19.627.826,24	5,4	18	67,50863932
SOUTH	1.550.298,56	4,9	2	48
TOTAL	39.528.305,69	69	42	

