Banco PYME Los Andes ProCredit S.A., Bolivia

Av. Cristo Redentor N° 3730 Entre 4to. y 5to. anillo, Santa Cruz

Disclosure Report 2014

in accordance with Article 13 CRR

Introduction

As a significant subsidiary of ProCredit Holding AG & Co. KGaA (ProCredit Holding), which is the superordinated company of the ProCredit financial holding group (ProCredit group, the group), Banco PYME Los Andes ProCredit S.A., Bolivia (the bank) has a duty of disclosure in accordance with Article 13 of EU Regulation No. 575/2013 (Capital Requirements Regulation, CRR).

The intention behind the regular disclosure of qualitative and quantitative information is to give the reader a detailed insight into the current risk profile and risk management of an institution, and thus, to create transparency and enhance market discipline. In this report Banco PYME Los Andes ProCredit discloses all qualitative and quantitative information required in accordance with the CRR as at 31 December 2014. As the CRR is not applied in Bolivia, the information provided in this disclosure report is based on local regulations issued and overseen by the Bolivian Supervisory Authority for the Financial System (Autoridad de Supervisión del Sistema Financiero, ASFI).

This disclosure report is an additional document alongside the annual financial statements of Banco PYME Los Andes ProCredit, which are published on the bank's website. In particular, the report discloses information about own funds and credit risk. For further information related to the organisation of risk management, own funds and remuneration, please refer to the group disclosure report as well as the group annual report, which are published on the ProCredit Holding website.

Due to rounding, numbers and percentages presented throughout this report may not add up precisely to the totals provided.

Article 437 CRR

Own funds

Law 393 on Financial Services, Article 416 (Regulatory Capital) defines regulatory capital as the sum of primary and secondary capital, less adjustments as determined by the ASFI and external auditors.

Primary capital consists of:

a) subscribed capital

b) legal reserves

c) irrevocable contributions pending capitalisation

e) Other non-distributable reserves

The secondary capital consists of:

a) subordinated debt with a maturity of more than 5 years, but only up to 50% of the primary capital

b) general provisions to cover unidentified future losses.

Furthermore, the secondary capital cannot be more than 100% of the primary capital.

The table below shows the reconciliation of the regulatory capital with the balance sheet in the audited financial statements.

Reconciliation	**31.12.2014 in BOB m**	
Total local accounting equity	**588.3**	
Regulatory adjustments	**83.1**	
Profit for the year	81.5	
Share premium	1.6	
Primary Capital	**505.3**	Article 416 - I
Additions:		
Voluntary provision	17.7	
Secondary Capital	**17.7**	Article 416 - II
Deductions:		
(-) Shares in other financial entities	0.5	
Net capital	**522.4**	Net Capital

The following table shows the regulatory capital according to Bolivian regulatory requirements.

Bolivian financial regulation: "Recopilación de normas para servicios financieros"	**31.12.2014 in BOB m**	**Law 393 Financial services**
Primary Capital	**505.3**	Article 416 - I
Subscribed capital	436.5	
Reserves	47.2	
Retained earnings	19.5	
Donations	2.1	
Adjustments to Primary Capital (ASFI and external auditors)	**0.0**	
Loan loss provisions	0.0	
Misbooking of income or expenses	0.0	
Primary Capital after adjustments	**505.3**	
Secondary Capital	**17.7**	Article 416 - II
Voluntary provision	17.7	
(-) Shares in other financial entities	0.5	
Net capital	**522.4**	Net Capital

The following table shows the key features of the capital instruments issued by Banco PYME Los Andes ProCredit. The bank issued only common shares.

No.	Main features	in BOB
1	Issuer	Banco PYME Los Andes ProCredit
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Bolivian Commerce Code N° 14379
	Regulatory treatment	
4	Transitional CRR rules	N/A
5	Post-transitional CRR rules	N/A
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Solo
7	Instrument type (types to be specified by each jurisdiction)	Common shares
8	Amount recognised in regulatory capital (Currency in million, as of most recent reporting date)	437
9	Nominal amount of instrument (Currency in million)	437
9a	Issue price (BOB per share)	100
9b	Redemption price (BOB per share)	N/A
10	Accounting classification	Shareholder's equity
11	Original date of issuance	22/07/2014 reissuance due to change of commercial name; the first shares were issued in Feb-1995
12	Perpetual or dated	N/A
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	N/A
15	Optional call date, contingent call dates and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
Coupons / dividends		
17	Fixed or floating dividend/coupon	Floating
18	Coupon rate and any related index	N/A
19	Existence of a dividend stopper	N/A
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary
21	Existence of step up or other incentive to redeem	N/A
22	Noncumulative or cumulative	N/A
23	Convertible or non-convertible	N/A
24	If convertible, conversion trigger(s)	N/A
25	If convertible, fully or partially	N/A
26	If convertible, conversion rate	N/A
27	If convertible, mandatory or optional conversion	N/A
28	If convertible, specify instrument type convertible into	N/A
29	If convertible, specify issuer of instrument it converts into	N/A
30	Write-down features	N/A
31	If write-down, write-down trigger(s)	N/A
32	If write-down, full or partial	N/A
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, description of write-up mechanism	N/A
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Non-Subordinated
36	Non-compliant transitioned features	N/A
37	If yes, specify non-compliant features	N/A

Article 438 CRR

Capital requirements

Maintaining an adequate level of capital is a core objective of Banco PYME Los Andes ProCredit. At no point may the bank incur greater risks than it is able to bear. This principle is implemented using different indicators for which early warning indicators and limits have been established which are monitored regularly.

Bolivian regulations specify in this respect:

- Law 393, Article 415 (Capital Adequacy Ratio, CAR) defines capital adequacy as the ratio (expressed as a percentage) of regulatory capital to risk-weighted assets, taking credit risk, market risk and operational risk into consideration, according to procedures established by the ASFI. The detailed regulation on calculating the capital requirements for market risk and operational risk has not been issued yet.
- Financial entities must maintain a capital adequacy ratio of >=10%.
- The government can decree that this ratio be raised up to 12% depending on conditions in the financial system, the macroeconomic situation and the external situation.
- Law 393, Article 417 (Primary Capital Requirement): The primary capital calculated in accordance with Article 416, less adjustments as determined by the ASFI and external auditors, must not be lower than 7% of the risk-weighted assets. The government can decree that this ratio be raised in accordance with recommendations of the Basel Committee.

The following table shows the regulatory capital requirements for Banco PYME Los Andes ProCredit, broken down by the six categories defined as exposure classes with respective risk weights by the ASFI. The detailed information on each of the categories as shown in the table below is provided by the bank for demonstration purposes, and is not a requirement under the regulation.

ASFI Categories		**as of 31.12.2014 in BOB m**	**Total balance sheet value**	**Risk-weighted assets**	**Capital requirements**
Category I	0%	Exposures to Central Bank	625.9	0.0	0.0
		Accrued interest on investments	0.0	0.0	0.0
		Exposures to shares with banking information institution	0.5	0.0	0.0
		Cash covered loans exposure + contingent	35.2	0.0	0.0
		Accrued interest on cash covered loans	0.5	0.0	0.0
		Specific provisions for cash covered loans	0.0	0.0	0.0
Category II	10%	Loans with Central Bank as collateral	0.0	0.0	0.0
Category III	20%	Exposures to financial institutions	235.0	47.0	4.7
		Exposures to repo transactions with financial institutions	141.8	28.4	2.8
		Exposures on liquid investments	3.6	0.7	0.1
		Accrued interest on investments	1.2	0.2	0.0
Category IV	50%	Exposure to mortgage loans + contingent	286.3	143.1	14.3
		Accrued interest on mortgage loans + contingent	1.9	1.0	0.1
		Specific provisions for mortgage loans	-1.6	-0.8	-0.1
Category V	75%	Exposure to productive loans	768.5	576.4	57.6
		Accrued interest on productive loans	6.9	5.2	0.5
		Specific provisions for productive loans	-4.0	-3.0	-0.3
Category VI	100%	Exposure to money market funds - SAFIS	144.7	144.7	14.5
		Other eligible items	33.1	33.1	3.3
		Exposure to remaining loan portfolio + contingent	3,097.5	3,097.5	309.8
		Accrued interest on remaining loan portfolio	32.1	32.1	3.2
		Specific provisions for remaining loan portfolio	-132.0	-132.0	-13.2
		Fixed assets	148.4	148.4	14.8
		Other assets provisions	-0.1	-0.1	0.0
Total			**5,425.4**	**4,121.8**	**412.2**

The capital ratios as of 31 December 2014 are shown in the table below.

Risk-weighted assets	Total capital ratio	Tier 1 capital ratio	Common equity Tier 1 capital ratio
in BOB m	in %	in %	in %
4,121.8	12.7%	12.3%	N/A

The risk-bearing capacity concept is a key element of the bank's risk management and internal capital adequacy assessment process. In the context of the risk-bearing capacity calculation the capital needs arising from the bank's specific risk profile are compared with the available capital resources to assure that the bank's capitalisation is at all times sufficient to match its risk profile. It is an ongoing process that raises awareness of the capital requirements and the exposure to material risks.

For the purpose of the internal capital adequacy assessment process (ICAAP), the bank uses the risk-bearing capacity calculations for the ProCredit banks, as Bolivian regulations do not require a specific ICAAP. A gone concern approach is quantified. The bank is committed to being able, in the event of unexpected losses both in normal and (if possible) in stress scenarios, to meet its (non-capital) obligations at all times. When calculating the economic capital required to cover risk positions the bank applies a one-year risk assessment horizon. The included material risks and the limits set for each risk reflect the specific risk profile of the group and are based on the annually conducted risk inventory.

31.12.2014	Reporting trigger in %	Reporting trigger in BOB m	Actual in BoB m	Reporting trigger used in %
Customer credit risk	≤ 33%	207.1	63.2	30.5%
Counterparty risk	≤ 5%	31.4	9.8	31.3%
Interest rate risk	≤ 10%	12.6	3.4	27.5%
Foreign currency risk	≤ 2%	62.8	18.8	30.0%
Operational risk	≤ 10%	62.8	50.9	81.1%
Total	60%	376.5	146.2	38.8%
Risk-taking potential			627.6	

Article 440 CRR

Capital buffer

According to current local regulations, no capital buffers are required.

Article 442 CRR

Credit risk adjustments

For quantitative information on the bank's exposure to credit risk and dilution risk, please refer to the following tables which show the risk broken down by categories, industry and residual contractual maturities.

ASFI categories and weight		as of 31.12.2014 in BOB m	Average of the 4 quarters 2014	Total Balance Sheet Value
Category I	0%	Exposures to Central Bank	616.0	625.9
		Accrued interest on investments	0.1	0.0
		Exposures to shares with banking information institution	0.5	0.5
		Cash covered loans exposure + contingent	35.6	35.2
		Accrued interest on cash covered loans	0.5	0.5
		Specific provisions for cash covered loans	0.0	0.0
Category II	10%	Loans with Central Bank as a collateral	0.0	0.0
Category III	20%	Exposures to financial institutions	236.5	235.0
		Exposures to repo transactions with financial institutions	127.5	141.8
		Exposures on liquid investments	11.6	3.6
		Accrued interest on investments	1.8	1.2
Category IV	50%	Exposure to mortgage loans + contingent	264.6	286.3
		Accrued interest on mortgage loans + contingent	1.8	1.9
		Specific provisions for mortgage loans	-1.5	-1.6
Category V	75%	Exposure to productive loans	729.1	768.5
		Accrued interest on productive loans	6.5	6.9
		Specific provisions for productive loans	-3.8	-4.0
Category VI	100%	Exposure to money market funds - SAFIS	136.6	144.7
		Other eligible items	50.6	33.1
		Exposure to remaining loan portfolio + contingent	3,085.3	3,097.5
		Accrued interest on remaining loan portfolio	32.0	32.1
		Specific provisions for remaining loan portfolio	-131.4	-132.0
		Fixed assets	148.4	148.4
		Other assets provisions	-0.1	-0.1
Total			**5,348.4**	**5,425.4**

ASFI categories and weight		as of 31.12.2014 in BOB m	Finan-cial and others	Loan sector disbursement						Total
				Agricul-ture and Fishing	Produc-tion	Construc-tion	Trade	Transport	Services	
Category I	0%	Exposures to Central Bank	625.9							625.9
		Accrued interest on investments	0.0							0.0
		Exposures to shares with banking information institution	0.5							0.5
		Cash covered loans exposure + contingent		0.1	0.6	12.3	9.3	2.4	10.5	35.2
		Accrued interest on cash covered loans		0.0	0.0	0.2	0.1	0.0	0.2	0.5
		Specific provisions for cash covered loans		0.0	0.0	0.0	0.0	0.0	0.0	0.0
Category II	10%	Loans with Central Bank as collateral	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Category III	20%	Exposures to financial institutions	235.0							235.0
		Exposures to repo transactions with financial institutions	141.8							141.8
		Exposures on liquid investments	3.6							3.6
		Accrued interest on investments	1.2							1.2
Category IV	50%	Exposure to mortgage loans + contingent			0.1	193.9	0.2		92.1	286.3
		Accrued interest on mortgage loans + contingent			0.0	1.3	0.0		0.6	1.9
		Specific provisions for mortgage loans			0.0	-1.1	0.0		-0.5	-1.6
Category V	75%	Exposure to productive loans		80.6	147.9	540.0				768.5
		Accrued interest on productive loans		0.7	1.3	4.8				6.9
		Specific provisions for productive loans		-0.4	-0.8	-2.8				-4.0
Category VI	100%	Exposure to money market funds - SAFIS	144.7							144.7
		Other eligible items	33.1							33.1
		Exposure to remaining loan portfolio + contingent		144.3	273.9	417.4	1,733.0	17.1	511.9	3,097.5
		Accrued interest on remaining loan portfolio		1.5	2.8	4.3	17.9	0.2	5.3	32.1
		Specific provisions for remaining loan portfolio		-6.1	-11.7	-17.8	-73.8	-0.7	-21.8	-132.0
		Fixed assets	148.4							148.4
		Other assets provisions	-0.1							-0.1
Total			**1,334.1**	**220.5**	**414.2**	**1,152.6**	**1,686.8**	**19.0**	**598.3**	**5,425.4**

ASFI categories and weight		as of 31.12.2014 in BOB m	Term			Without Maturity	Total
			< 1 year	1 - 5 years	> 5 years		
Category I	0%	Exposures to Central Bank	625.9				625.9
		Accrued interest on investments	0.0				0.0
		Exposures to shares with banking information institution	0.5				0.5
		Cash covered loans exposure + contingent	29.9	5.3			35.2
		Accrued interest on cash covered loans	0.4	0.1			0.5
		Specific provisions for cash covered loans	0.0	0.0			0.0
Category II	10%	Loans with Central Bank as collateral	0.0	0.0	0.0	0.0	0.0
Category III	20%	Exposures to financial institutions	235.0				235.0
		Exposures to repo transactions with financial institutions	141.8				141.8
		Exposures on liquid investments	3.6				3.6
		Accrued interest on investments	1.2				1.2
Category IV	50%	Exposure to mortgage loans + contingent	1.6	40.8	243.9		286.3
		Accrued interest on mortgage loans + contingent	0.0	0.3	1.6		1.9
		Specific provisions for mortgage loans	0.0	-0.2	-1.4		-1.6
Category V	75%	Exposure to productive loans	13.1	171.2	584.2		768.5
		Accrued interest on productive loans	0.1	1.5	5.2		6.9
		Specific provisions for productive loans	-0.1	-0.9	-3.0		-4.0
Category VI	100%	Exposure to money market funds - SAFIS	144.7				144.7
		Other eligible items	33.1				33.1
		Exposure to remaining loan portfolio + contingent	137.9	2,193.9	765.7		3,097.5
		Accrued interest on remaining loan portfolio	1.4	22.7	7.9		32.1
		Specific provisions for remain ingloan portfolio	-5.9	-93.5	-32.6		-132.0
		Fixed assets				148.4	148.4
		Other assets provisions				-0.1	-0.1
Total			**1,364.3**	**2,341.2**	**1,571.7**	**148.3**	**5,425.4**

Risk provisioning

In accordance with local regulations (ASFI), Banco PYME Los Andes ProCredit defines past due loans as loans whose instalments – principal or interest – have not been paid to the bank within 30 days after the due date.

Under Bolivian regulations there is no specific definition for impaired portfolio, but for the purposes of local accounting impaired loans are classified as follows:

- Legally recognised non-performing loans: Loans for which the bank has initiated legal action in a court of law to collect the amounts due.

Specific loan loss provisions are determined on the basis of percentages set by the ASFI for each risk rating category. Risk ratings for each customer, classified separately by the ASFI according to whether they have taken out small loans, housing mortgages, consumer loans or microcredit, are based on the number of days in arrears, applying an allowance ratio set by the ASFI. For customers classified as having taken out medium loans, the risk rating is the result of an individual assessment on the basis of the regulator's principles.

General allowances are established according to methods set by the regulator and in some cases by the bank's own risk models. An approach used by the regulator is to focus on cyclical risks for which the bank should set aside allowances to cover unidentified losses on loans whose deterioration has not yet materialised. Risk categories and allowance rates are defined by the ASFI. Most of the general allowances are derived from this cyclical loan loss provisions approach. On the other hand, the regulator can impose general allowances for other risks identified during annual inspections. Finally, based on the assumption of risks and additional risk models, the bank can also define additional general allowances.

The following tables show information regarding the quality of the credit exposures and loan loss provisions.

ASFI categories and weight		as of 31.12.2014 in BOB m	Without impair-ment	Loan portfolio + contingent					Total Balance Sheet Value
				Total past due exposure	Total impaired exposure	Specific provisions for impairment	General provisions for impairment	Charges for provisions in the reporting period	
		Exposures to Central Bank	625,9						625,9
		Accrued interest on investments	0,0						0,0
		Exposures to shares with banking information institution	0,5						0,5
Category I	0%	Cash covered loans exposure + contingent	35,2						35,2
		Accrued interest on cash covered loans	0,5						0,5
		Specific provisions for cash covered loans				0,0		-0,2	0,0
Category II	10%	Loans with Central Bank as collateral		0,0	0,0	0,0	0,0		0,0
		Exposures to financial institutions	235,0						235,0
Category III	20%	Exposures to repo transactions with financial institutions	141,8						141,8
		Exposures on liquid investments	3,6						3,6
		Accrued interest on investments	1,2						1,2
		Exposure to mortgage loans + contingent	286,3						286,3
Category IV	50%	Accrued interest on mortgage loans + contingent	1,9						1,9
		Specific provisions for mortgage loans				-1,6		-1,4	-1,6
		Exposure to productive loans	768,5						768,5
Category V	75%	Accrued interest on productive loans	6,9						6,9
		Specific provisions for productive loans				-4,0		-3,8	-4,0
		Exposure to money market funds - SAFIS	144,7						144,7
		Other eligible items	33,1						33,1
		Exposure to remaining loan portfolio + contingent	3.045,1	16,5	36,0				3.097,5
Category VI	100%	Accrued interest on remaining loan portfolio	31,5	0,5					32,1
		Specific provisions for remaining loan portfolio				-132,0		-15,1	-132,0
		Fixed assets	148,4						148,4
		Other assets provisions	-0,1						-0,1
Total			**5.510,0**	**17,0**	**36,0**	**-137,5**	**0,0**	**-20,6**	**5.425,4**

	in BOB m
Initial provisions (01.01.2014)	152.3
(-) Written-off loans	-11.9
(-) Recoveries	-6.3
(+) Provisions established	38.8
Final Provisions (31.12.2014)	172.9

The table before includes in addition to the allowances for credit exposures (BOB 137.5m) the following provisions.

	31.12.2014 in BOB m
Specific provisions for contingent assets	0.0
Voluntary general provisions for unidentified future losses	17.7
General cyclical provisions	17.7
Other provisions	0.3
Total provisions	35.6

The recoveries of financial assets are as follows:

	31.12.2014 in BOB m
Recovery of principal	6.3
Recovery of interest	0.9
Recovery of other items	0.0
Decrease in provisions for loan losses	66.3
Decrease in provisions for other accounts receivable	8.6
Decrease in provisions for contingent assets	0.1
Decrease in provisions for items pending allocation	0.0
Total recovery of financial assets	82.3

The charges for loan losses and impairment as of 31 December 2014 are shown in the next table.

	31.12.2014 in BOB m
Charges for specific provisions for loan losses	89.9
Charges for general provisions/loan losses/additional risk factor	4.4
Charges for general provisions/loan losses/other risks	4.5
Charges for provisions for other accounts receivable	6.3
Charges for provisions for contingent assets	0.1
Charges for voluntary provisions	0.0
Impairment of short-term investments	-
Written-off interest from loan portfolio	6.8
Impairment of items pending allocation	0.0
Total charges for loan losses and impairment of financial assets	112.0

Article 450 CRR

Remuneration policy

The Human Resources Committee of Banco PYME Los Andes ProCredit meets once per month. The salaries of all staff, including management, are reviewed once a year by this committee. The following table shows the remuneration of the general manager, operations manager, internal audit manager, credit risk manager, finance manager, business manager and risk manager.

in '000 BOB

Fixed remuneration in '000 BOB	Variable remuneration				Number of beneficiaries	Outstanding deferred remuneration		Deferred remuneration awarded during the financial year, paid out and reduced through performance adjustments	New sign-on payments		Severance payments		
	Cash	Shares	Share-linked instruments	Other types		Vested portion	Unvested portion		Amount	Number of beneficiaries	Amount	Number of beneficiaries	Highest award to a single person
4.005					7								

Article 451 CRR

Leverage

The Leverage is not applicable in 2014.

Article 453 CRR

Credit risk mitigation techniques

Collateral valuation at the bank is managed in accordance with specific guidelines for each loan category, size and maturity. In general, the main types of collateral are real estate mortgages, mortgages of vehicles and goods that can be legally pledged and registered. The valuation of mortgages must include the following technical information: market value, net realisable value, replacement value and most recent tax value; the valuation date must also be specified.

According to local regulations, each bank must establish policies for collateral valuation and the frequency of updates. For example, Banco PYME Los Andes ProCredit has established the following update frequencies: land and buildings are to be revalued every two years, vehicles every 18 months and machinery every 12 months.

Among the main types of collateral taken by the institution are:

- Mortgage collateral: urban properties, rural properties and vehicles.
- Pledged collateral: machinery, equipment, facilities, warehouses and inventories.
- Cash collateral: term deposits, sight deposits and current accounts with banks.

Note that the aforementioned collateral items must be registered in accordance with the bank's valuation policies.

Concentration risk does not arise out of the collaterals used as credit risk mitigation.

The following table shows the credit exposures and the usage of collaterals for credit risk mitigation.

ASFI categories and weight		as of 31.12.2014 in BOB m	No Collateral	Cash Collateral	Mortgage Collateral	Pledged Collateral	Total Balance Sheet Value
Category I	0%	Exposures to Central Bank	625.9				625.9
		Accrued interest on investments	0.0				0.0
		Exposures to shares with banking information institution	0.5				0.5
		Cash covered loans exposure + contingent		35.2			35.2
		Accrued interest on cash covered loans		0.5			0.5
		Specific provisions for cash covered loans		0.0			0.0
Category II	10%	Loans with Central Bank as collateral	0.0	0.0	0.0	0.0	0.0
Category III	20%	Exposures to financial institutions	235.0				235.0
		Exposures to repo transactions with financial institutions	141.8				141.8
		Exposures on liquid investments	3.6				3.6
		Accrued interest on investments	1.2				1.2
Category IV	50%	Exposure to mortgage loans + contingent			286.3		286.3
		Accrued interest on mortgage loans + contingent			1.9		1.9
		Specific provisions for mortgage loans			-1.6		-1.6
Category V	75%	Exposure to productive loans				768.5	768.5
		Accrued interest on productive loans				6.9	6.9
		Specific provisions for productive loans				-4.0	-4.0
Category VI	100%	Exposure to money market funds - SAFIS	144.7				144.7
		Other eligible items	33.1				33.1
		Exposure to remaining loan portfolio + contingent	3,097.5				3,097.5
		Accrued interest on remaining loan portfolio	32.1				32.1
		Specific provisions for remaining loan portfolio	-132.0				-132.0
		Fixed assets	148.4				148.4
		Other assets provisions	-0.1				-0.1
Total			**4,331.7**	**35.7**	**286.6**	**771.4**	**5,425.4**