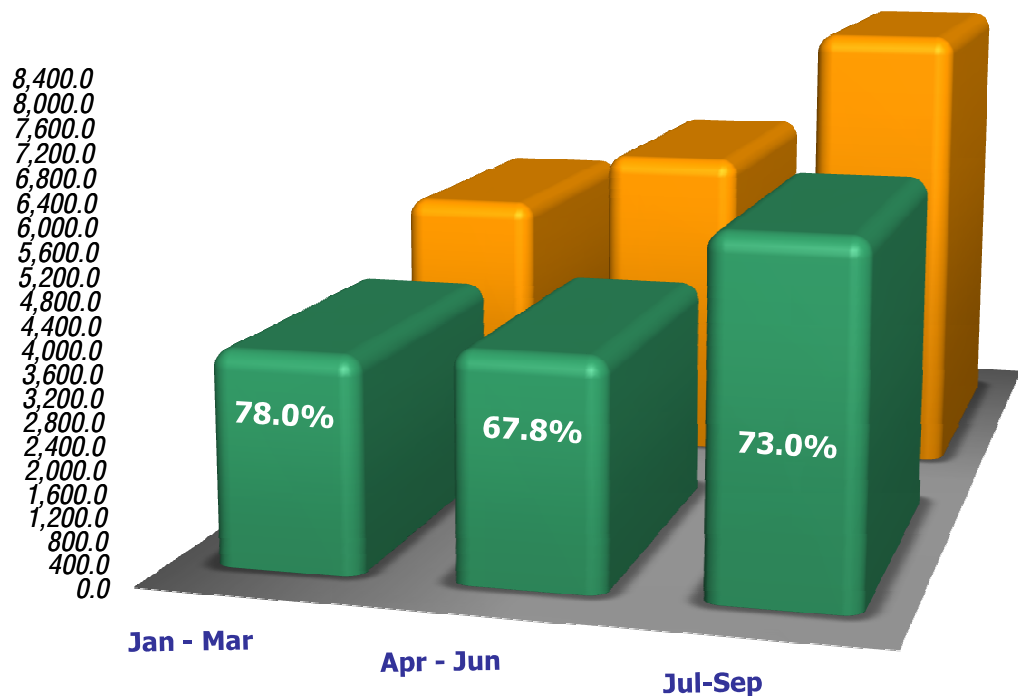


PRODUCTIVE CHAINS PROGRAM AS OF SEPTEMBER, 2015
Issued and Discounted Receivables

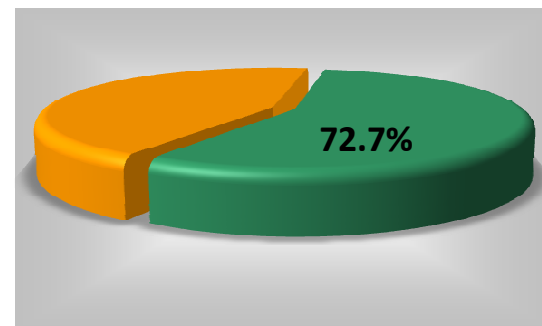


SEMESTER TOTALS
(millions of pesos)

ISSUED 18,940.6

DISCOUNTED 13,765.6

Discounted % from issued total amount



	Jan - Mar	Apr - Jun	Jul-Sep
■ Discounted Rec.	3,737.2	3,948.6	6,079.8
■ Issued Rec.	4,794.3	5,820.5	8,325.8