BBVA-10 PYME Fondo de Titulización

Brief report

Date: 04/30/2019 Currency: EUR

Constitution date 12/14/2015

VAT Reg. no. V87443073

Management Company Europea de Titulización, S.G.F.T

Europea de Titulización, S.G.

Originator BBVA

Lead Manager and Suscriber BBVA

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BBVA

Lead Manager BBVA

Bond Paying Agent

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Treasury Account

Assets Custodian BBVA

Subordinated Loan BBVA

Start-up Loan

BBVA

KPMG Auditores

Issued securities: Asset-Backed Bonds

0	Leaves date	Delevele et eviter	and the second	1	Internet Date	B. d	41	D-1	Alm m
Series	Issue date	Principal outs		Interest type	Interest Rate	Redem	iption		ting
ISIN Code	Nº bonds	(Bond Unit / Series T	otal / %Factor)	Reference rate and margin	Next coupon	Final maturity (legal)	Next	DBRS / Moo	ody's / Scop
		Current	Original	Payment Date		i mai matunty (regar)	NOAL	Current	Original
Series A ES0305110001	12/14/2015 5,967		100,000.00 596,700,000.00	Floating 3-M Euribor+0.300% 20.Jan/Apr/Jul/Oct	07/22/2019	01/20/2048 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A(high) (sf) Aa1 AAASF	A(low) (sf) Aa2 (sf) AA-SF
Series B ES0305110019	12/14/2015 1,833	98,560.55 180,661,488.15 98.56%	100,000.00 183,300,000.00	Floating 3-M Euribor+0.500% 20.Jan/Apr/Jul/Oct	0.1900% 07/22/2019 46.816261 Gross 37.921171 Net	01/20/2048 Quarterly 20.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BBB(hig h) Ba1(sf) BBB-sf	CCC(lo w)(sf) B3 (sf) B+SF
Total		180,661,488.15	780.000.000,00			,			

Estimated a	stimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date										
		% Monthly C	PR (SMM)	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equiv	/alent CPR	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series B	With optional	Average life	Years Date	2.24 07/17/2021	2.08 05/19/2021	1.92 03/23/2021	1.88 03/07/2021	1.73 01/12/2021	1.69 12/29/2020	1.55 11/08/2020	1.52 10/28/2020
	redemption *	Final Maturity	Years Date	3.25 07/20/2022	3.00 04/20/2022	2.75 01/20/2022	2.75 01/20/2022	2.50 10/20/2021	2.50 10/20/2021	2.25 07/20/2021	2.25 07/20/2021
	Without optional	Average life	Years Date	3.71 01/04/2023	3.46 10/06/2022	3.24 07/17/2022	3.04 05/06/2022	2.87 03/02/2022	2.70 01/03/2022	2.56 11/10/2021	2.43 09/23/2021
	redemption *	Final Maturity	Years Date	25.01 04/20/2044							

Credit enhancement and financial operations

Credit enhancem	ient (GE)					
		Current			At issue date	
			% CE			% C
Series A	0.00%	0.00		76.50%	596,700,000.00	28.509
Series B	100.00%	180,661,488.15	10.79%	23.50%	183,300,000.00	5.009
Issue of Bonds		180,661,488.15			780,000,000.00	
Reserve Fund	10.79%	19.500.000.00		5.00%	39.000.000.00	

Assets		Balance	Interest
Treasury Account		21,096,445.32	0.000%
Servicer ppal collect not yet credited		2,244,614.56	
Servicer ints collect not yet credited		222,379.93	
iabilities	Available	Balance	Interes
Subordinated Loan L/T		19,500,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Europea de Titulización Gestora de Fondos de Titulización

Collateral: SME Loans

	Current	At constitution date
	Curront	7 tt ooriotitation dat
Count	1,466	3,88
Principal		
Principal outstanding	178,047,353.27	780,002,798.2
Average loan	121,451.13	201,031.6
Minimum	231.38	609.7
Maximum	5,962,824.20	7,646,121.3
Interest rate		
Weighted average (wac)	2.24%	2.579
Minimum	0.00%	0.219
Maximum	12.25%	15.009
Final maturity		
Weighted average (WARM) (months)	85	8
Minimum	05/06/2019	08/16/201
Maximum	06/30/2044	06/30/204
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	3.74%	1.819
3-month EURIBOR/MIBOR	16.73%	21.099
6-month EURIBOR/MIBOR	26.39%	30.369
1-year EURIBOR/MIBOR	24.42%	20.949
1-year EURIBOR/MIBOR (Mortgage Market)	14.36%	11.239
Mortgage Market: All Institutions	0.22%	0.159
Fixed Interest	14.14%	14.429

F) - Building 9,55% 8,73% 1) - Catering trade 10,40% 7,66% H) - Transport and storage 4,33% 4,33% Q) - Health Activities and Social Services 6,66% 4,42% M) - Professional, scientific and technical activities 8,06% 4,39% A) - Agriculture, stockbreeding, fishing and sliviculture 3,81% 3,29% D) - Supply of electric power, gas, steam and sir-conditioning 3,73% 2,71% sir-conditioning 1,94% 1,59% N) - Clerical activities and support services 1,42% 1,59% R) - Artistic, recreational and entertainment activities 1,96% 1,55% P) - Education 2,44% 1,45% J) - Information and communications 0,76% 1,19% S) - Other services 1,31% 0,93% E) - Water supply, sanitation activities, waste management 0,57% 0,55% and depolitution B) - Extractive industries 0,10% 0,39%	Distribution by sector (CNAE 2009)		
date C		Cumant	
C) - Manufacturing industry 8.81% 20.01% G) - Wholesale and retail trade; repair of motor vehicles and 15.55% 18.48% L) - Real estate activities 17.98% 16.03% F) - Building 9.55% 8.73% I) - Catering trade 10.40% 7.66% H) - Transport and storage 4.33% 4.33% Q) - Health Activities and Social Services 6.66% 4.23% A) - Agriculture, stockbreeding, fishing and silviculture 3.81% 3.29% D) - Supply of electric power, gas, steam and inconditioning inconditioning inconditioning 2.11% 1.94% N) - Circical activities and support services 2.41% 1.94% N - Aristic, recreational and entertainment activities 1.96% 1.55% R) - Artistic, recreational and entertainment activities 2.44% 1.45% J) - Information and communications 0.76% 1.19% S) - Other services 1.31% 0.39% E) - Water supply, sanitation activities, waste management 0.5% B) - Extractive industries 0.10% 0.39%		Current	
15.55% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 18.48% 1	(C) - Manufacturing industry	8 81%	
motorcycles L) - Real estate activities F) - Building 9.55% 8.73% 1) - Catering trade 10.40% 1- Foressional, scientific and technical activities 8.06% 4.23% 4.63% 6.9 - Health Activities and Social Services 6.66% 4.23% 4.39% 6.9 - Agriculture, stockbreeding, fishing and silviculture 9.0 - Supply of electric power, gas, steam and 3.73% 2.71% 1- Caterial activities and support services 1.94% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59% 1.59%			
L) - Real estate activities 17,98% 16,03% F) - Building 9,55% 8,73% I) - Catering trade 10,40% 7,68% H) - Transport and storage 1,38% 4,33% Q) - Health Activities and Social Services 6,66% 4,22% M) - Professional, scientific and technical activities 8,06% 4,39% A - Agriculture, stockbreeding, fishing and sliviculture 3,81% 2,29% D) - Supply of electric power, gas, steam and inconditioning inconditioning inconditioning 3,73% 2,74% N) - Clerical activities and support services 2,41% 1,94% K) - Financial and insurance activities 1,95% 1,53% R) - Artistic, recreational and entertainment activities 1,96% 1,53% Q) - Information and communications 0,76% 1,19% S) - Other services 1,31% 0,93% E) - Water supply, sanitation activities, waste management 0,55% B) - Extractive industries 0,10% 0,39%		10.0070	10.1070
F) - Building 9,55% 8,73% J) - Catering trade 10,40% 7,66% H) - Transport and storage 4,33% 4,63% Q) - Health Activities and Social Services 6,66% 4,23% A) - Agriculture, stockbreeding, fishing and silviculture 3,81% 3,29% A) - Agriculture, stockbreeding, fishing and silviculture 3,81% 3,29% D) - Supply of electric power, gas, steam and sir-conditioning 3,73% 2,71% N) - Clerical activities and support services 241% 1,94% N - Financial and insurance activities 1,42% 1,58% R) - Artistic, recreational and entertainment activities 1,96% 1,58% P) - Education 2,44% 1,45% J) - Information and communications 0,76% 1,19% S) - Other services 1,31% 0,93% E) - Water supply, sanitation activities, waste management 0,57% 0,55% B) - Extractive industries 0,10% 0,39%		17.98%	16.03%
0 - Catering trade 10.40% 7.66% 11.40% 7.66% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33% 14.33%	(F) - Building	9.55%	8.73%
Q) - Health Activities and Social Services 6,68% 4,29% M) - Professional, scientific and technical activities 8,06% 4,39% A) - Agriculture, stockbreeding, fishing and sliviculture 3,81% 3,29% D) - Supply of electric power, gas, steam and in-conditioning in-conditioning 4 N) - Clerical activities and support services 2,41% 1,94% N, - Financial and insurance activities 1,95% 1,55% R) - Artistic, recreational and entertainment activities 1,96% 1,55% P) - Education 2,44% 1,45% J) - Information and communications 0,76% 1,19% S) - Other services 1,31% 0,93% E) - Water supply, sanitation activities, waste management 0,5% 0.55% and depolitution B) - Extractive industries 0,10% 0,39%	(I) - Catering trade	10.40%	7.66%
M Professional, scientific and technical activities	(H) - Transport and storage	4.38%	4.63%
A) - Agriculture, stockbreeding, fishing and silviculture 3.81% 3.29% D) - Supply of electric power, gas, steam and 3.73% 2.71% air-conditioning 3.73% 2.71% N) - Clerical activities and support services 2.41% 1.94% N) - Clerical activities 1.26% 1.58% P. Artistlic, recreational and entertainment activities 1.99% 1.58% P. Education 2.44% 1.45% J) - Information and communications 0.76% 1.19% S) - Other services 1.31% 0.93% E) - Water supply, sanitation activities, waste management 0.57% 0.55% and depolitution 3.95% E. Extractive industries 0.10% 0.39% Extractive industries 0.10% 0.39% 0.39% Company 2.26% 2.26% 0.26% Company 2.26% Company 2.26% 0.26% Company 2.26% Company 2.26% 0.26% Company	(Q) - Health Activities and Social Services	6.66%	4.42%
D) - Supply of electric power, gas, steam and 3.73% 2.71% air-conditioning 3.71% 2.71% N) - Clerical activities and support services 2.41% 1.94% K) - Financial and insurance activities 1.42% 1.58% P) - Education 2.44% 1.58% P) - Education 2.44% 1.45% J) - Information and communications 0.76% 1.19% S) - Other services 1.31% 0.93% E) - Water supply, sanitation activities, waste management 0.57% 0.55% mod depollution B) - Extractive industries 0.10% 0.39%	(M) - Professional, scientific and technical activities	8.06%	4.39%
air-conditioning 2.41% 1.94% N) - Clerical activities and support services 2.41% 1.94% K) - Financial and insurance activities 1.42% 1.59% R) - Artistic, recreational and entertainment activities 1.96% 1.59% P) - Education 2.44% 1.45% J) - Information and communications 0.76% 1.19% S) - Other services 1.31% 0.93% E) - Water supply, sanitation activities, waste management 0.57% 0.55% and depollution 9.10% 0.39% B) - Extractive industries 0.10% 0.39%	(A) - Agriculture, stockbreeding, fishing and silviculture	3.81%	3.29%
N) - Clerical activities and support services 2.41% 1.94% K) - Financial and insurance activities 1.42% 1.55% R) - Artistic, recreational and entertainment activities 1.96% 1.58% P) - Education 2.44% 1.45% J) - Information and communications 0.76% 1.19% S) - Other services 1.31% 0.93% E) - Water supply, sanitation activities, waste management and depollution 0.57% 0.55% B) - Extractive industries 0.10% 0.39%	(D) - Supply of electric power, gas, steam and	3.73%	2.71%
K) - Financial and insurance activities 1,42% 1,58% R) - Artistic, recreational and entertainment activities 1,96% 1,58% P) - Education 2,44% 1,45% J) - Information and communications 0,76% 1,13% S) - Other services 1,31% 0,93% E) - Water supply, sanitation activities, waste management 0,57% 0,55% and depollution B) - Extractive industries 0,10% 0,39%	air-conditioning		
R - Artistic, recreational and entertainment activities	(N) - Clerical activities and support services	2.1170	1.0170
P) - Education 2.44% 1.45% J) - Information and communications 0.76% 1.19% S) - Other services 1.31% 0.93% E) - Water supply, sanitation activities, waste management and depollution 0.57% 0.55% B) - Extractive industries 0.10% 0.39%	(K) - Financial and insurance activities	1.42%	1.58%
.Új - Information and communications 0,76% 1.19% S) - Other services 1.31% 0.93% E) - Water supply, sanitation activities, waste management 0.57% 0.55% and depollution 8 0.10% 0.39% B) - Extractive industries 0.10% 0.39%	(R) - Artistic, recreational and entertainment activities		
S) - Other services	(P) - Education		
[E) - Water supply, sanitation activities, waste management 0.57% 0.55% and depollution 8) - Extractive industries 0.10% 0.39% 0.39%	(J) - Information and communications	0.76%	1.19%
and depollution B) - Extractive industries 0.10% 0.39%	(S) - Other services	1.31%	0.93%
B) - Extractive industries 0.10% 0.39%	(E) - Water supply, sanitation activities, waste management	0.57%	0.55%
	and depollution		
O) - Government and defence; compulsory Social Security 0.08% 0.02%	(B) - Extractive industries		0.39%
	(O) - Government and defence; compulsory Social Security (U) - Extraterritorial organisation and body activities	0.08%	0.02%

^{*} Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance Hypothesis of delinquency and default assumptions of the securitised assets: 0%

BBVA-10 PYME Fondo de Titulización

Brief report

Date: 04/30/2019 Currency: EUR

Constitution date 12/14/2015

VAT Reg. no. V87443073

Management Company Europea de Titulización, S.G.F.T

Lead Manager and Suscriber

BBVA

BBVA

BBVA

Bond Paying Agent BBVA

AIAF Mercado de Renta Fija

Register of Book Securities Iberclear

Treasury Account

Assets Custodian BBVA

Subordinated Loan BBVA

Start-up Loan BBVA

KPMG Auditores

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM) Annual Percentage Rate (CPR)	0.46% 5.37%	0.64% 7.36%	0.75% 8.68%	0.70% 8.05%	0.86% 9.89%

Geographic distribution		
Geographic distribution		
	Current	At constitution
	Ouncil	date
Andalucia	15.13%	16.64%
Aragon	1.28%	2.95%
Asturias	0.76%	0.94%
Balearic Islands	1.30%	1.82%
Basque Country	8.44%	8.43%
Canary Islands	5.41%	5.59%
Cantabria	1.43%	1.44%
Castilla-La Mancha	2.09%	2.35%
Castilla-Leon	4.42%	4.95%
Catalonia	29.29%	24.18%
Ceuta	0.46%	0.28%
Extremadura	4.24%	2.70%
Galicia	1.19%	2.39%
La Rioja	0.28%	1.00%
Madrid	9.37%	9.47%
Melilla	0.35%	0.18%
Murcia	3.19%	2.62%
Navarra	1.07%	2.26%
Valencia	10.30%	9.83%

Europea de Titulización

Current delinquency									
Aging	Assets		0	verdue debt			Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	38	70,714.24	4,374.42	319.85	75,408.51	3.06	1,968,156.70	2,043,565.21	27.14
from > 1 to ≤ 2 months	8	56,132.48	4,853.03	0.00	60,985.51	2.47	474,167.37	535,152.88	7.11
from > 2 to ≤ 3 months	3	12,849.28	0.00	0.00	12,849.28	0.52	127,989.63	140,838.91	1.87
from > 3 to ≤ 6 months	5	73,934.58	6,365.14	0.00	80,299.72	3.26	333,300.82	413,600.54	5.49
from > 6 to < 12 months	3	56,104.39	6,209.83	0.00	62,314.22	2.53	212,989.19	275,303.41	3.66
from ≥ 12 to < 18 months	5	121,809.68	19,425.50	0.00	141,235.18	5.73	394,616.44	535,851.62	7.12
from ≥ 18 to < 24 months	7	845,216.46	28,212.33	0.00	873,428.79	35.41	38,634.52	912,063.31	12.11
from ≥ 2 years	20	948,598.42	211,736.45	0.00	1,160,334.87	47.04	1,512,461.59	2,672,796.46	35.50
Subtotal	89	2,185,359.53	281,176.70	319.85	2,466,856.08	100.00	5,062,316.26	7,529,172.34	100.00
Total	89	2,185,359.53	281,176.70	319.85	2,466,856.08		5,062,316.26	7,529,172.34	

