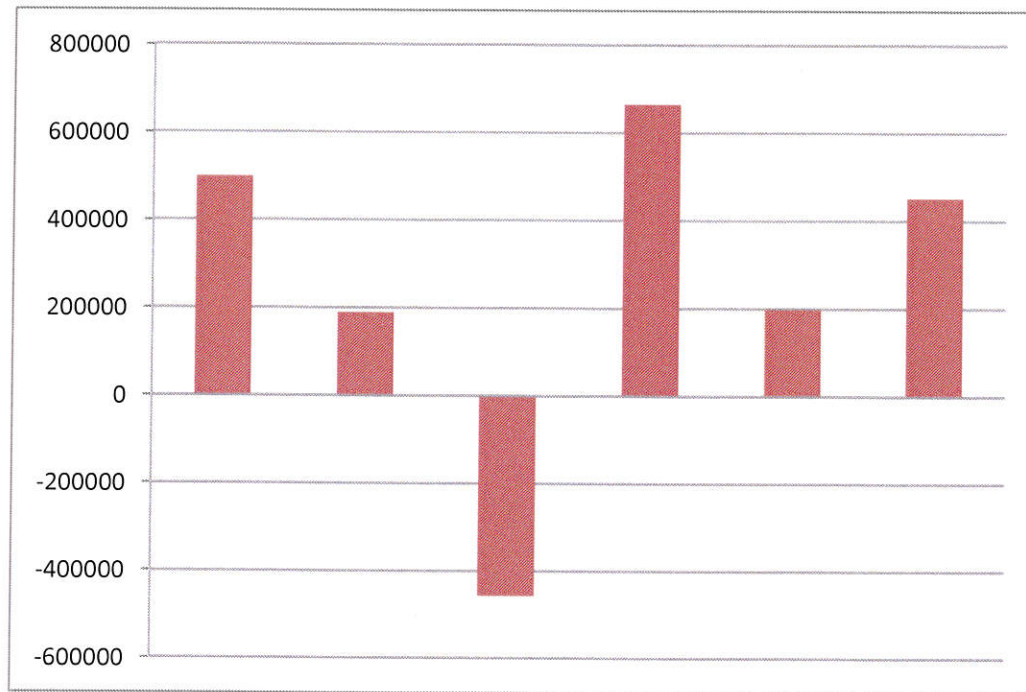
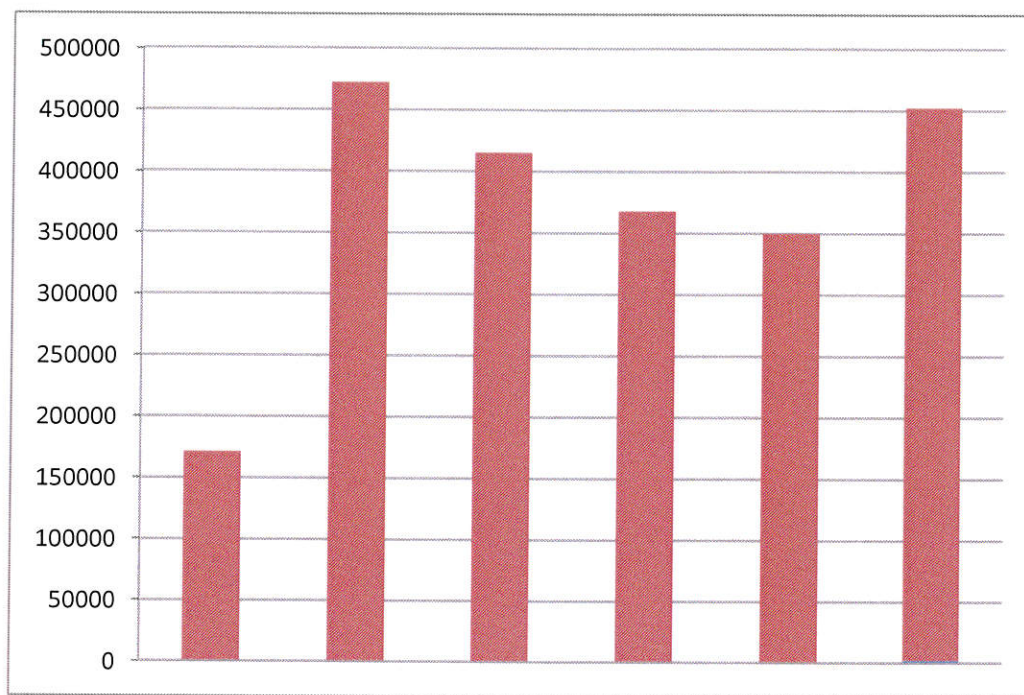


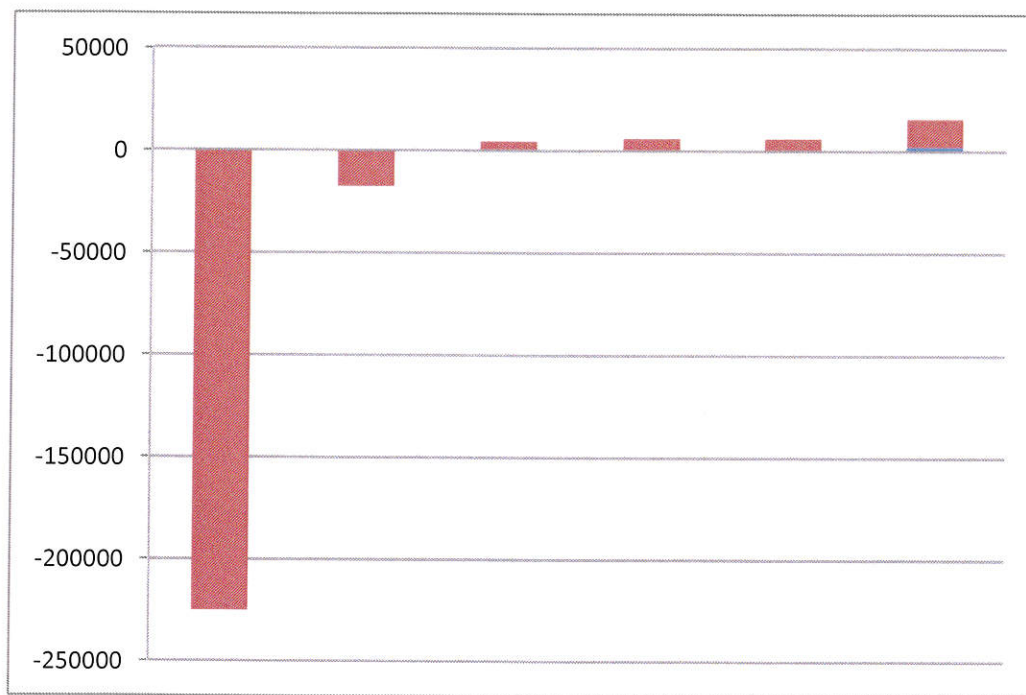
|                        | C 2011  | C 2012  | C 2013   | P 2014  | p 2015  | 2016    |
|------------------------|---------|---------|----------|---------|---------|---------|
| Investimenti Netti CHF | 498'863 | 189'432 | -457'000 | 665'000 | 198'000 | 450'000 |



|                       | C 2011  | C 2012  | C 2013  | P 2014  | P 2015  | 2016    |
|-----------------------|---------|---------|---------|---------|---------|---------|
| Autofinanziamento CHF | 171'205 | 472'208 | 415'160 | 367'955 | 349'905 | 450'300 |



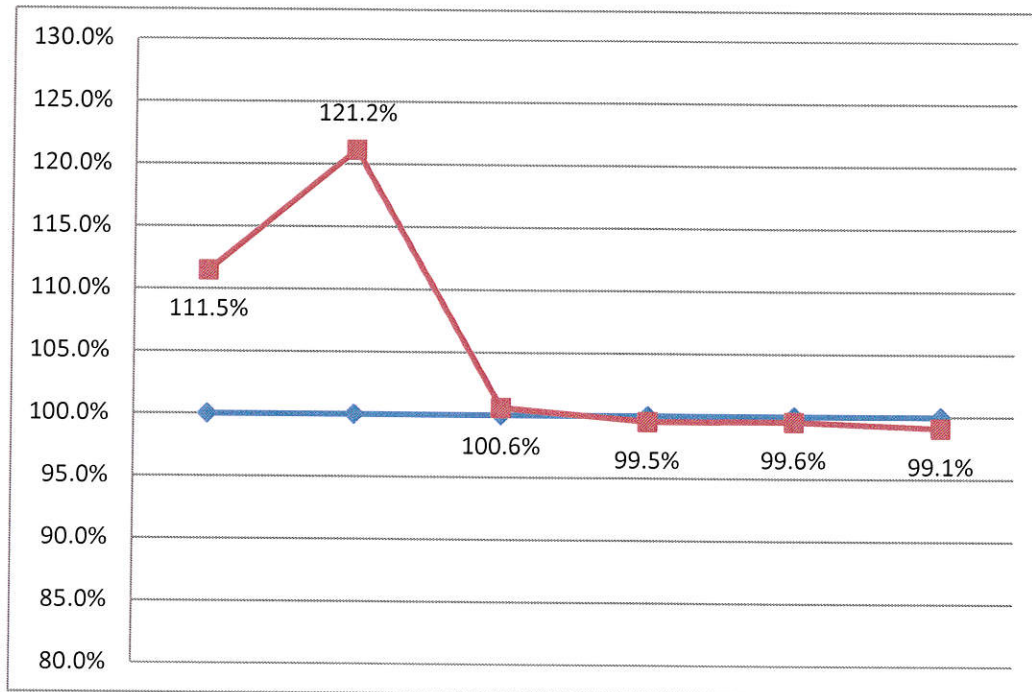
|                           | C 2011   | C 2012  | C 2013 | P 2014 | P 2015 | 2016   |
|---------------------------|----------|---------|--------|--------|--------|--------|
| Risultato d'esercizio CHF | -225'127 | -17'640 | 4'519  | 5'982  | 6'061  | 13'700 |



Moltiplicatore Politico

Moltiplicatore Arit.

|                         | 2011   | 2012   | 2013   | 2014   | 2015   | 2016   |
|-------------------------|--------|--------|--------|--------|--------|--------|
| Moltiplicatore Politico | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| Moltiplicatore Arit.    | 111.5% | 121.2% | 100.6% | 99.5%  | 99.6%  | 99.1%  |



|                        | C 2011    | C 2012    | P 2013    | P 2014    | 2015      | 2016      |
|------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Capitale Proprio 31.12 | 1'095'450 | 1'077'809 | 1'082'328 | 1'088'310 | 1'094'370 | 1'108'070 |

