

**COMPARISON ON SOLE TRADER TAXATION
 (*) - SAGL**

INCOME

Sole trader

Taxable income	200'000	300'000
tax	46'116	83'719
rate	23.06%	27.91%

SAGL

Taxable income	200'000	300'000
tax	44'000	66'000
rate	22%	22%

WEALTH

Sole trader

Taxable wealth	1'000'000	10'000'000
tax	3'927	56'542
rate	0.393%	0.565%

SAGL

Taxable wealth	1'000'000	10'000'000
tax	1'500	15'000
rate	0.15 %	0.15%

(*)Amounts in CHF. Calculated on the assumption of married taxpayer with two dependent children residing in Lugano.