

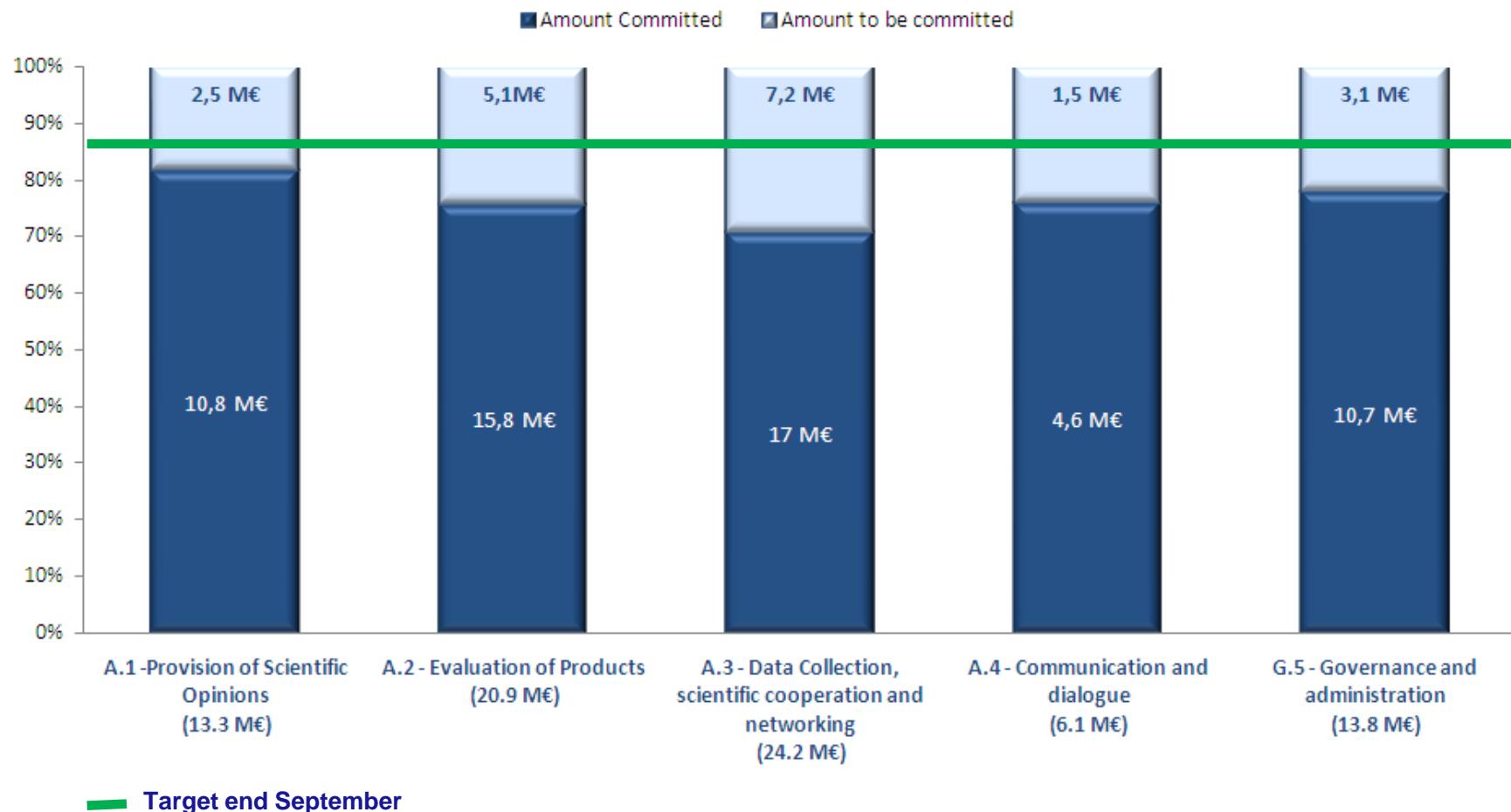


BUDGET EXECUTION 2012

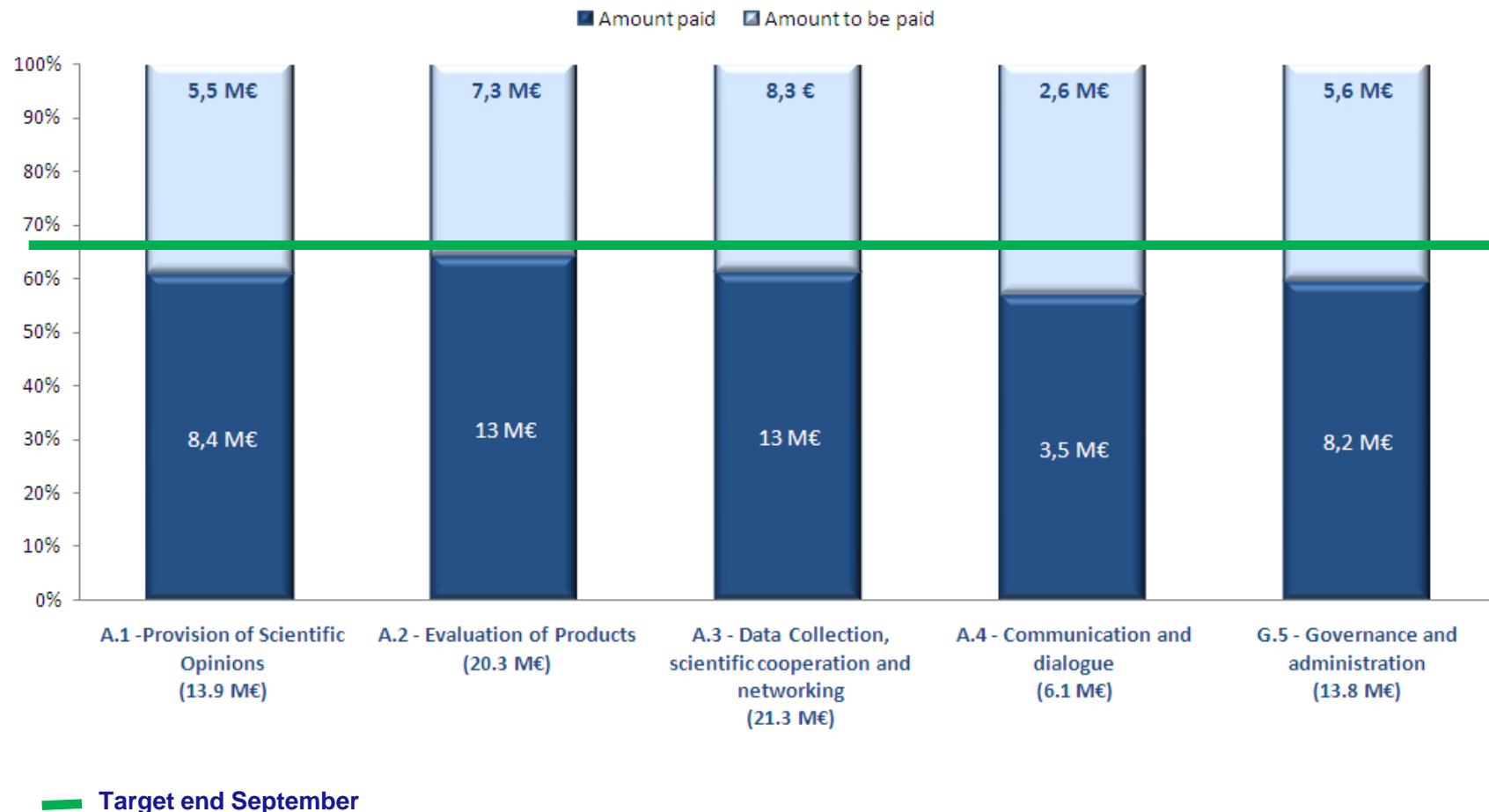
September 2012

Management Board meeting
Parma, 18 October 2012

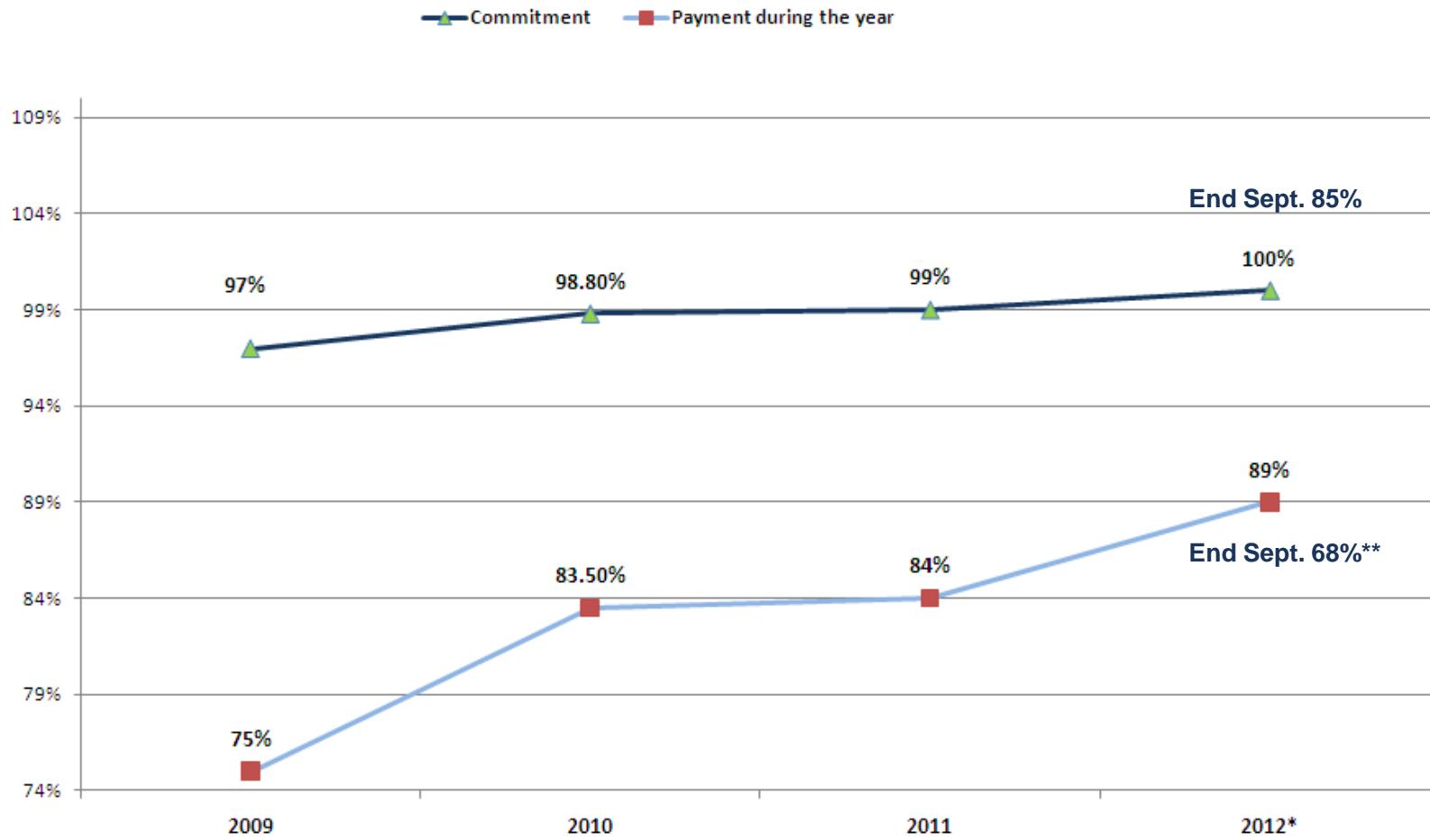
BUDGET COMMITMENT SITUATION



BUDGET PAYMENT SITUATION



Budget execution on the previous years vs. 2012 Forecast



* Predicted

**Not including the 1.1 M€ extra requested

Title I Personnel



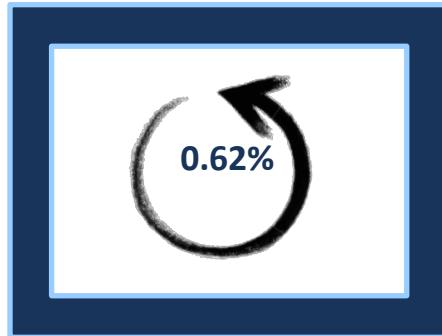
0.28%
0.1M€

Title II Infrastructure



$$39.3 - 0.1 = 39.2 \text{ M€}$$

Title III Operations



$$10.2 + 0.1 = 10.3 \text{ M€}$$

Commitment : 29.2 M€
Payment* : 26.3 M€

*Not including the 1.1 M€ extra requested