

Sommario Rassegna Stampa

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'XUDQWH O LQFRQWR DXWRUHYROL ILJXUH GHO VHWWRUH KDC
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VRWWROLQHDWR O LPSDWRWR GHO GLDEHWH LQ ,WDOLD H KD LO
O LPSRUWDQ]D GHOOD /HJJH FRPH EDVH SHU PLJOLRUDUH
O DVVLVWHQ]D DWUDYHUVR OR VFUHHQLQJ GLDEHWH SRVL]LF
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3, SD]LHQWL DIIHWWL GD GLDEHWH LQ ,WDOLD VRQR TXDVL PL
TXHVWL YDQR DJJLXQWL WXWWL TXHOOL FKH QRQ VDQR GL D'
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XQ SXQR GL YLWD VLD FOLQLFR H VRFLDOH FKH HFRQRPLFR
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YLWD SHU FRWUROODUH OD PDODWLD H SUHYHQLUH OH WDQ
FRPSOLFQ]H FKH SRVVRQR LQVRUJHUH ,O QRVWR RELHWWL
GHYH HVVHUH TXHOOR GL IDFLOLWDUH O DFFHVVR DOO LQQRYL
WHFQRORJLFD DOOD WHOHPHGLFLQD VEXURFUDWL]DUH H
VHPSOLILFDUH LO VLVWHPD DVVLVWHQ]LDOL DWUDYHUVR LO
SRWHQ]LDPHQRWR GHOOD PHGLFLQD WHUULWRULDOL ,QILQH VH
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WHUDSHXWLFWR DVVLVWHQ]LDOL XQLWDULR LQ WXWWR LO WHUI
GD GDUH D WXWWL L FLWWDGLQL OH VWHVVH SRVLELOLWj GL
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SULPD ILUPD GHO FROOJD RQRUHYROH *LRUJLR 0XOq DSSURY
LQ YLD GHILQLWLYD LO VHWWHPEUH KD JLj SRWR OH ED
SHU DYYLDUH TXHVWR ODYRUR DWUDYHUVR OR VFUHHQLQJ GL
FKH FRQVHQWH OH GLDJQRVL SUFRFL GD D DQQL &RPH KD
DQFKH ULFRUGDWR LO PLQLVWR DOOD 6DOXWH 2UD]LR 6FKLOC
TXHVWR XQ SURYYHGLPHQRWR FKH SRQH O ,WDOLD DOO DYDQJX
SULPD 1D]LRQH D GRWDUVL GL XQD ~~OHJJH FKH SUHYHQLUH~~ PR
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6ILGH VWUXWWXUDOL H VROX]LRQL WHUDSHXWLFKH LQQRWDWLY

3,O GLDEHWH LQ ,WDOLD FROSLVFH FLUFD PLOLRQL GL SHUVR
VRSUDWWXWR QHOOD IDVFH GHOOD SRSROD]LRQH SL• GLVDJL
SXQR GL YLWD HFRQRPLFR H VRFLDOH H O LPSDWRWR GHOOD
VXO 6HUYL]LR 6DQLWDULR 1D]LRQDOH q DVVDL ULOHYDQWH' DJ
5LFFDUGR &DQGLR 3UHVLGHQWH 1D]LRQDOH \$0' H
3UHVLGHQWH)H6', 3%DVWL SHQVDUH DO SHVR FKH OH
FRPSOLFQ]H ± FDUGLRYDVFRDUL L /LEHUR 9LGH JOL
LQIHULRUL ± KDQR VXOOD VDOXWH

FRVWL GLUHWL H LQGLUHWL GHOO VSHVD VDQLWDULD 1HJOL XOWLPL DC SDVVL QHOOD FXUD GHO GLDEHWH H SL• LQQRDYLWYH VRQR VHPSUH SL• Y HVLJHQJH GHOOH SHUVRQH FRQ GLDE VWUXWWXUDOH SHUPDQJRQR DOFXQH SURJUHVVLYDPHQWH ULVROWH DWWU FRQ WXWWL L SURIHVVLRQLVWL FRLQ SHUVRQD FRQ GLDEHWH SHU O LPSOH HIILDFDH HG HIILFLHQWH LQ JUDGR GL FXUD DWWXDOH H IXWXUD DQFKH SUHYDOHQJD &RPH VRFLHWj VFLHQW DO ODYRUR DIILQFKp LO QRVWUR 661 SUHVD LQ FXUD HTXD H DFFHVVLELOH QD]LRQDOH'

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(PLOLR \$XJXVWR %HQLQL 3UHVLGHQWH 1D]LRQDOH)\$1' KD PHVVR LQ OXFH O LPSRUWDQJD GL ULSHQVDUH O DSSURFFLR RUJDQL]DWLYR SRQHQR LQ ULOLHYR OH RSSRUWXQLWj RIIHU 3155 H GDO '0 FRQFHQWUDQGRVL VXO UXROR GHOOH FDVH GL FRPXQLWj H GHOOH DVVRFLD]LRQL

3/D SDQGHPLD TXHVWH OH SDUROH GL %HQLQL QRQ IX WHUPI SL• DJ]HFFDWR SHU HYLGHQ]LDUH FRPH GD XQ ODWR FL VLD XQ FUHVFLWD GHOOH SHUVRQH FRQ GLDEHWH H GDOO DOWUR XQ V VDQLWDULR FKH QRQ ULHVFH H GDUH ULVSRVWH DOOH WDQWH SHU OH WDQWH UD]LRQL FRQRVFLXWH VFDLWj GL VSHFLD PHGLFL GL PHGLFLQD JHQHUDOH VDQLWDULR DOOH DSSURFFLR ULVRUVH DQFKH HFRQRPLFKH 9D ULSHQVDWRV DSSURFFLR RUJDQL]DWLYR H LO 3155 H LO '0 VRQR XQ RFFDVLRQH XQLFD GD QRQ SHUGHUH /H FDVH GL FRPXQLWj VH EHQ RUJDQL]DWH SRVVRQR DIIHWWLYDPHQWH GDUH VHUYL]L DO WHUULWRULR QR VDQLWDULR PD DQFKH VRFLDOH ,O UXROR GHOOH DVVRFLD]LR FRPH SUHYLVWR GDO '0 VDUj PROWR LPSRUWDQWH QHOOH FD GL FRPXQLWj H)\$1' VWD GD WHPSR RUJDQL]DQGR FRUVL 3'LDEHWLFR *XLGD' SHU DLXWDUH VLD L WHDP GLDEHWRRJLFL SHU HVVHUH SUHVHQLW QHOOH FDVH GL FRPXQLWj PHVWHQGR VHUYL]LR GHOOH SHUVRQH FRQ GLDEHWH 927\$ FRPSHV DFTXLVLWH RYYLDPHQWH HVFOXGHQR JOL DVSHWWL FOLQLFL

5LGLVHJQDUH JOL DVVHWWL RUJDQL]DWLYL SHU VXSHUDUH OH

31HOO DPFLWR GHO SURJHWR μ/D SDQGHPLD GLDEHWH 7 GDL PRGHOO RUJDQL]DWLYL DOOH FULWLFLWj JHVWLRQDOL DOOH RSSRUWXQLWj GL FXUD GDOOH PROWHSOLFL FRQVLGHUD]LRQL UHIHUHQWL WHQHQR FRQWR GHOOH FULWLFLWj SURVSHWWD VROX]LRQL SL• GLIIXVDPHQWH SURSRVWH SRVLDPR HVWUDUU μOHLWPRWLYH GL SDUWLFRODUH LQWHUHVH μOD GHQXQLD VFROODPHQR IUD OH YDULH FRPSRQHQLW GHO 6LVWHPD VDOX DOO LQWHUQR GHO 661 H FRQ OH DOWUH LVLWLX]LRQL GLFKL 3LVDQWL &RQVXOHQWH 0LQLVWHUR GHOO 6DOXWH 31H FRQV ORJLFDPHQWH FRPH OH SURSRVWH GL FDPELDPHQR GHVWLQD VXSHUDUH WDOH VWDWR DQFKH DOOD OXFH GHO 3155 H GHO '0 GL IDWRR GHEEDQR HVVHUH RULHQWDWH D UHDOL]DUH VROX]L ULGLVHJQLQR JOL DVVHWWL RUJDQL]DWLYL UDIIRU]DQGR WUD FRPXQLFD]LRQH SUHGLVSRQHQR OH LQIUDVWUXWWXUH WHFQRORJLFKH UHQGHQR OH SUDVVL RSHUDWLYH VHPSUH GL LQWHUGLVFLSOLQDUL H LQWHUVHWWRULDOL 6L WUDWWD FLRq FRQGL]LRQL ILQDOL]DWH D VXSHUDUH LO UHWDJLR VWRULFR VHWWRULDOLVPR SHU UHQGHUH μOD RUJDQL]D]LRQH GHOO RIII

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DVVLVWHQJLDOH SL• VWUXWWXUDWD H RUJDQLFD IDFLOPHQWH
 DFFHVVLLOH GD SDUWH GHQ FLWWDGLQR XWHQWH HIILFDFH
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*HUDUGR 0HGHD 5HVSQRVDELOH 1DJLRQDOH GHOO ULFHUF
 6,0* SURPXRYH XQD ULYROXJLRQH QHOO \$VVLVWHQJD
 'LDEHWRORJLFD LQ ,WDOLD VIUXWWDQGR LO SRWHQJLDOH GHQ
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³/D 6RFLHWj ,WDOLDQD GL 0HGLFLQD *HQHUDOH H GHOOH FXUH
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 O RELHWWLYR GL PLJOLRUDUH O DVVLVWHQJD GLDEHWRORJLFD
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 XQD IRUWH VSLQWD SURSXOVLQD TXHVWR RELHWWLYR LQFDQ
 WHUULWRULR YHUVR XQ QXRYR H PRGHUQR PRGHOR G DVVLV
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 ± FOLQLFL SROLWLFL FXOWXUDOL H WHFQRORJLFL ± GL FXL R
 GLVSRQLDPR VIUXWWDQGR VLQHJLFDPHQWH O RSSRUWXQLWj
 UHDQJ]DWLYD GHQ '0 GHQ 3155 OD GLVSRQLELOLWj GL IDUP
 LQ JUDGR GL SURWHJHJHUH OH SHUVRQH FRQ 'LDEHWH 0HOOLWF
 GDO 5LVFKLR FDUGLRYDVFRODUH H GDO GDQGR FDUGLROHQD
 RJL SUHVFULYLELOL DQFKH GDL 0HGLFL GL 0HGLFLQD *HQHUD
 O LQFDUGLQDPHQWR GL TXHVWH QXRYH WHUDSLH QHOOD OLQH
 LWDOLDQH 8QD IDYRUHYROH H VLQHJLFD FRPELQD]LRQH GL ID
 LQ JUDGR GL IRUQLUH XQ IRUWH LPSXOVR DO PLJOLRUDPHQWR
 TXDOLWj GHOO DVVLVWHQJD GHQ '0 LQ ,WDOLD´

,QYHVWLPHQWL VWUDWHJLFL SHU OD JHVWLRQH GHQ 'LDEHWH
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/ HTXLWj GHOOH FXUH QHO SHUFRUVR GL \$0' H 0RWRUH VDQLWj

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)RQGD]LRQH \$0' ³&RPH \$0' VLDPR SDUWLFRODUPHQWH
 VRGGLVIDWWL GL DYHU FRQWULEXLWR FRQ OH QRVUWH VHJLRQ
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 VLD LPSRUWDQWH SDUODUH GL GLDEHWH H GL DVVLVWHQJD
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 SURVVLPL DQQL q TXHOOD GL JDUDQWLUH O HTXLWj GHOOH FXU
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 IDUPDFL DOOH WHFQRORJLH OHJDWH DO GLDEHWH 0ROWH GLI
 HVLVWRQR DQFRUD IUD OH YDULH UHJLRQL H PROWH YROWH DO
 GHOOH UHJLRQL VWHVVH ,QYHVWLUH VXO GLDEHWH YXRO GLU
 VXOOD FURQLFLWj 7XWWL VLDPR FKLDPDWL D GDUH XQD ULVSR

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FROODERUD]LRQH VFLHQWLILFD GL \$0' \$VVRFLD]LRQH 0HGLFL 'LE
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/ D 6RFLHWj 0HGLFL 'LDEHWRORJL \$0' KD GLFKLDUDWR DG DV
)RQGD]LRQH \$0' \$VVRFLD]LRQH 0HGLFL 'LDEHWRORJL KD DF
FRVWUXLWR XQ SHUFRUVR FKH KD JLUUDWR WXWWD O ,WDOLD 'L
GDO SXQWR GL YLVWD FOLQLFR WHUDSHXWLF R PD GL TXHOOH F
DVVXPH FRPH PDODWWLD FURQLFD FRPH SURWRWLSR GHOOD FU
TXHVWD GLVFXVVLQRH SHU JDUDQWLUH XQ DVVLVWHQJD FKH VL

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SRSROD]LRQH FKH q QXPHULFDPHQWH ULOHYDQWH
 / D SUHYDOHQ]D GHO GLDEHWH LQ ,WDOLD q VWLPDWD LQWRUQ
 GL HWj FRPSUHVD WUD H DQQL ,Q PHGLD XQ PDODWR
 HXUR PHQWUH VROR L FRVWL GLUHWLW SHU LO VLVWHPD VDQLW
 VRGGLVIDFHQWL SHU JOL DVVLVWLWL
 &RQVLGHUDWR FKH LO GLDEHWH q XQD PDODWWLD VRFLDOH
 \$0' ULVXOWD IRQGDPHQWDOH ULRUJDQL]DUH TXHOOD FKH
 LQWHJUDQGROH FRQ OH SURIHVVLRQDOLWj FOLQLFKH LO GLDEI
 FRVWLWXLVFRQR LO WHDP GLDEHWRORJLFR DQFKH FRQ DOWUH
 DVVLVWHQ]LDOH &RQ TXHVWD LQWHJUD]LRQH VL ULXVFLUj D GD
 SHUVRQH FRPSOHVWV BQGR OD SDUWH FOLQLFD FRQ OD SDUWH
 / D ULRUJDQL]D]LRQH FRPSOHVVLYD GHOOD UHWH DVVLVWHQ]L
 UDJJLXQJLPHQWR GL XQ RIIHUWD VRFLR VDQLWDULD RPRJHQH
 / D SROLWLFD LQWDQWR GHYH FHUFDUH GL RPRJHQHL]DUH LC
)UDQFHVFR &LDQFLWWR PHPEUR GHOOD FRPLVVLRQH \$IID
 FL VLDQR GLYHUVL VLVWHPL VDQLWDUL UHJLRQDOL PD FL VLDQR
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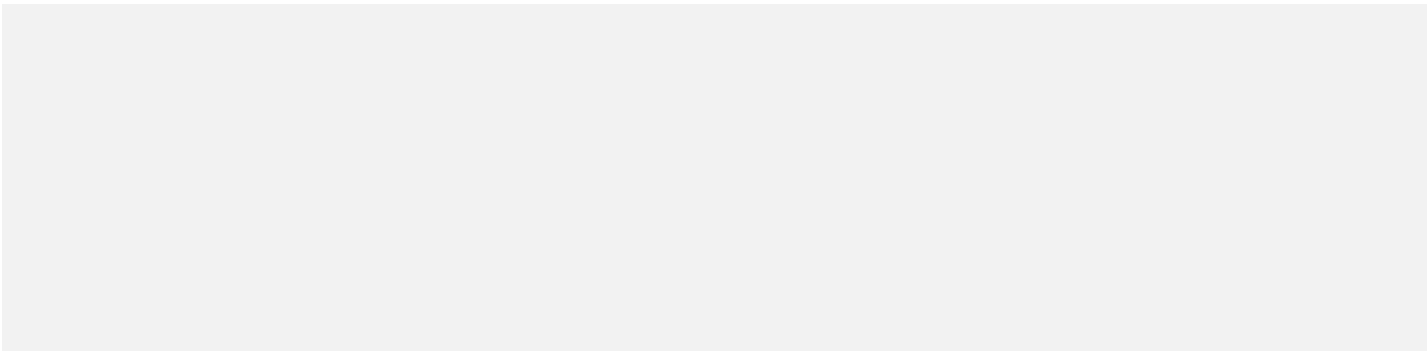
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 JF`^]RFQJ^©Ð6=ÐkRhJ^I=n`ÐIÉ=hhk`FFR`Ð`kP=^R LQ (YLGHQJD) ÐR]I\^zÐI^Ð
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 `kP=^Rzz=nJ^Ðh`I`^`Ð=OOJnnRt=]J^nJÐH=kJÐI]KtRzRÐ=\ÐnJk]IFRn=kR`
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Æ J\É=]ERn`ÐHJ\Ðhk`PJnn`ÐÉ =Ðh=^HJ]R=ÐHR=EJnJÐ0...ÐH]R]I\^zÐI^Ð
 =\JÐFkRnRFRnAÐPJInR`^=\R^Ð=\JÐ^o`tJÐ`hh`kno^ÐH]R]I\^zÐI^Ð
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 HJ\JÐI`\ozR`^RÐhRsÐHROOoI=]J^nJÐhk`h`InJ^Ðh`IIR=]ÐJInk`R]I\^zÐI^Ð
 HRÐh=knRF`\=k]ÐR^nk]I]J«ÐÉ=\ÐHJ^o^FR=ÐHJ\`ÐIF`\]=J^n`ÐOk=Ð]JÐt=kR
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 \`PRF=]J^nJÐF`J]Ð\JÐhk`h`InJÐHRÐF=]ER=]J^n`ÐHJInR^=nJÐ^ÐFk]H]R]I\^zÐI^Ð
 In=n`^Ð=^FQJÐ=\]=Ð\oFJÐHJ\Ð* --ÐJÐHJ\Ð ÐŠŠ^ÐHRÐO=nn`ÐHJ]R]I\^zÐI^Ð
 `kR]J^n=nJÐ=ÐkJ=\Rzz=kJÐI`\ozR`^RÐFQJÐkRHRIP^R^`ÐP\RÐ=I]JnnRÐJInR]J^R
 k=OO`kz=^H`Ðnk=Ð\É=\nk`Ð\=ÐF`]o^RF=zR`^J^Ðhk]HRIh`^J^H`ÐR]I\^zÐI^Ð
 nJF^`\`PRFQJ^Ðk]J^HJ^H`Ð]JÐhk=IIRÐ`hJk=nRtJÐI`LQ (YLGHQJD) ÐR]I\^zÐI^Ð
 R^nk]I]Jnn`kR=\R©Ð.RÐnk=nn=ÐFR`NÐHRÐFk]J=kJÐ\JÐF`^HRzR`HRÐÐOR^=\Rzz=
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 =IIRInJ^zR=\JÐhRsÐInkonnok=n=ÐJÐ`kP=^RF=^ÐO=FR]J^nJÐ=ÐF]R]I\^zÐI^Ð
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Jk=kH`Ð JHJ=^Ð-Jih`^I=ER]JÐ =zR`^=\JÐHJ\]=ÐkRFJkF=Ð. aÐh`R`]o`tJÐo^=
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 HJ\Ð Qk`^RFÐ =k]Ð `HJ\ÐJÐ\JÐ`hh`kno^RnAÐ`OOJknJÐH=\Ð B]nBk]J]nk=OO`
 h=k`FQJPPRÐHJ] HJ\ÐJ`^H`Ð=Ð`k

Æ =Ð.`FRJnAÐ n=\R=^=ÐHRÐ JHRFR^=Ð J^Jk=\JÐJÐHJ\J]ÐFokJÐhkR]=kR]JÐ1`
 F`^HRtRHJÐH=Ð]\`nRÐ=^RÐF`^Ð\JÐHoJÐhRsÐR]h LQ (YLGHQJD) ÐR]I\^zÐI^Ð
 Rn=\R=^J^Ð ÐJÐ. ^ÐIÉ`ERJnnRt`ÐHRÐ]RP\R`k=kJÐ\É=IIRInJ^z=ÐR]I\^zÐI^Ð

^`Ink`D*=JIJ^D=hh\RF=^H`DR^D]`H`DF`^FkJn`DR\D Qk`^RFED =kJJD`H`H`D`DFQI
 JHJ=D`@D`kjh`DFQJQD`PPRDIR=Dh`IIRER\JDR]hkR]JkKD^=D O`khJJD`hR`Vn=D
 =DjoJIn`D`ERJnnRt`^DR^F=^=\`^H`DR\`DnJkkRn`kR`DtJkl`Do^D hkJJ`JzR`J`JJD`h`
 J`HJ`\`DH^E=IIRInJ^z=DHJ\\JDFk`^RFRnA^DHR=EJnJDR^DnJIn=^D onR\`Rzz=^H`E
 lInko]J^nRDA`DF\R^RFR^Dh`\RnRFR^DFo\nok=\R^DJD LQ (YLGHQJD) PFR`D`V`R`D`F`O`R`F`
 lOkonn=^H`DIR^JkPRF=]J^nJ^D`E`h`kno^RnA^DkJ=\Rzz=nRt=D H`J`J`n`R`k`D`H`O`R`D`*
 HRih`^RER\RnA^DHRDO=k]=FRDR^Dpk=H`DHRDhk`nJPPJkJD`J`D`h`JkI`^JDF`^D`f`
 J\\Rn`DnRh`D...DH=\D-RIFQR`DF=kHR`t=IF`\`=kJJD`LQ (YLGHQJD) DH=^A`D`F`O`J`k`J`z`D`k`f`J`
 hkJIFkRtRER\R^D=^FQJ^Dh=R^D`JHRFRDHRD`JHRFR^=D`J^Jk=]J^D`J`R`D`E`R`D`F`D`k`H`R`
 joJInJ^D`o`tJ^DnJk=hRJD^J\\J^D\R^JJD`PoRH=DnRn=\R`^`I`@`D`1`^=D`O`t`k`J`J`\\`J`D`J`D`I`F`
 F`]ER^=zR`^J^DHRD^O=nn`kRDR^Dpk=H`DHRD^O`k^Rk`J^D`o`^D`O`kn`H`D`R`J`n`o`D`D`H`F`D`
 HJ\\=Djo=\RnA^DHJ\\E=IIRInJ^z=DHJ\`D`DR^D`n=\R`C`@` HRDkRFRF`\`D`J`I`
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^tJInR]J^nR^DInk=nJPRFRDhJkD\=DPJInR`^J^DHJ\E LQ (YLGHQJD) «`D`O`In`J`A`R`E`R`I`R`n`A`R`t`
 P`E=]J^Dlo`D`JktRzR`D`.=^Rn=kR`D`=zR`^=\`J` hJkD`R`D`J`^`JkD`o`
 tRn=DNDKRPJ^J`I`
 jo=^H`DFEN^D=nI`
 IR=D=\Dhk`hkR`
 FQJ^D=DjoJ\\`DH`

J^Dlo`DR^nJk`J`D`n`^D`D`^D`J`h`J`kn`DHRDh`\RnRFQJDI=^Rn=kR`J`
 kJih`^I=ER\J^DHJ\\J^Dhk`P`Jnno=\RnA^Dlo`D`R=EJnJ^DHRD`Rnn=HR^=^z=nRt=^D`
 \=D^JFJIIRnA^DHRD`R^tJInR]J^nR^D`O`F=\Rzz=nR^Dlo`LQ (YLGHQJD) J`J`D`J`H`R`F`D`H`w`D`^`I`
 hkJtJ^zR`^J^DJD\=D]JHRFR^=DHRD`R^zR=nRt=D=DnonnR^D`R`D`R`J`o`J`H`R`D`D`k`J`I`J`I`
 nJkkRn`kR=\J^DHJ\\J^DfokJ^D`P=k=^nJ^H`D`=FFJII`D=\J^DRA`^t=Z`R`k`R`n`D`R`k`R`f`o`l`=I`
 nJF^`\`PR=DHRPRn=\J^Dh`RFQKDR\`DHR=EJnJ^D]J`LQ (YLGHQJD) J`D`q`D`F`F`P`I`R`Z`R`D`R`A`D`I`
 ^J\\=DIn=PR`^J^D=nno=\J^DHJ\`D... @` "ERJnnRtR^D1J^D`
 *Jn^D\=DIO`RH=E`
 ko`\`DHRD`kRh`

E`JjoRnA^DHJ\\J^DfokJ^D^J\`DhJkF`ki`DHRD` DJD`n`k`J^Dl=^RnA`
 LQ (YLGHQJD) JIn\KDR^D`n=\R`
 7J\\^JInDhJkDkf`

Ae` DJD`n`k`J^D.=^RnA^DFQRoH`^`D`PPR^D\=DIJkRJDHRD`R^F`^n`k`R`D`I`T`D`n`R`D`R`A`D`T`
 H`I`D`n=\R`DhJkDh=k\`kJ^DHJ\\=D^E`*`^H`W`J`R`D`R`D`R`D`R`E`R`n`J`E`D`z`D`Q`=D`F`F`F`O`T``D`
 R`^A`E`R`k`JIRHJ^nJ^D`^H=zR`^J^D` @D`Ae`]J^D`DIR=LQ (YLGHQJD) k`R`F`^=\`H`J`D`D`K`R`I`]=DnJ`
 I`HHRIO=nnR^DHRD`=tJkDF`^nkREoRn`DF`^D`J^D`^`InkJDlJzR`^R`E`F`J`O`P`R`A`E`J`D`I`P`
 joJInI`R^RzR=nRt=^DFQJ^DQ=DHR]`Ink=n`D`^F`k`=D`o`^=D`t`\n=Djo`H`R`D`7`J`D`u`J`=k`D`h`J`
 h=k\`kJ^DHRDHR=EJnJ^DJDHRD`=IIRInJ^z=DHR=EJn`\`PRF=D`F`O`D`n`J`D`^`I`R`n`o`z`R`
 FQJ^DFRD`=nnJ^HJ^D^JR`Dhk`IIR]R^D`^R`D`N`D`joJ\\=D`H`D`D`D`k`J`D`^`J`I`R`n`A`D`H`
 HJ\\=Dh`IIRER\RnA^DHRD`=FFJII`D`=R^DlJktRzR^DihJFR=\RInRFR`A`D`E`R`D`^`D`R`D`K`R`=I`
 nJF^`\`PRJ^D`JP=nJ^D`=\DHR=EJnJ`@`D`n`J^D`HROO`Jk`J^z`J^D`JIRIn`H`I`=on`k`J`a`D`J`J`z`
 kJPR`^R^D`J^D`]\`nJ^D`t`\`nJ^D`=\I`R`^n`Jk`^`DHJ\\J^D`k`JPR`^R`D`InJIIJ`@`D`J`A`t`H`L`M`R`k`R`D`I`o`l`D`t`
 to`\`DHRk`JDR^tJInRk`J^Dlo`l`=DFk`^RFRnA`@`D`O`onnR^D`IR=l`D`FQR=LQ (YLGHQJD)]`n`R`D`D`=DH`=kJ^D`o`
 hJkDh`kn=kJ^D`J^DfokJ^DlJ]hkJ^DhRsDR^Dhk`IIR]RnA`D`HJ\`D`]=\`n`j`D`R`k`D`B`F`^`D`H`R`=I`
 IJ]hkJ^DHR=EJnRF`C`@` hJkD`IH`D`k`u`H`=

1OORFR`DIn=]h=D`n`k`J^D.=^RnA` LQ (YLGHQJD) I`IF`\`n`kJ^D\`=DIn`
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=ok=D` t=\`J^D`z`D`†`...f`D`f`@`E`D`„@`E`^`f` LQ (YLGHQJD) =^Fk`DIn`]`=F`
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1QNHDYHNMH RTKKD E@BBH@SD VHEH D C K GH SDBG DMSQ@ HM BGHDR@

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BQHSHBHS 4D MD " O@QK@SN HM NBB@RHNMD CDKK@ S@OO@ BNMB
.NSNQD 4@MHS BNM HK BNMSQHATSN CH .DM@QHMH (QNTD D K@ BNI
@MCQ@MMN OQNFQDRRHU@LDMSD QHRNKSD @SSQ@UDQRN KN RUHKT
OQDR@ HM B@QHBN CDKK@ ODQRNM@ BNM CH@ADSD BNLD ROHDF@
1QDRHCDMSD 'DRCH -@ REHC@ " PTDKK@ CH F@Q@MSHQD K DPTHS
@H MTNUH E@QL@BH @KKD SDBMNKNFHD KDF@SD @K CH@ADSD .NK
(Q@YH@MN %H \$H@MMH 1QDRHCDMSD@R@K@H@ADSD UTKN CHQD
CDOTS@SN 'Q@MBDRBN .@QH@ 4@KU@SNQD \$H@MBHSSN BNLONMDMS

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ONRHYHNM@SN K *S@KH@ @KK @U@MFT@QCH@ MDKK@ OQDUDMYHNM
ODQ TM ODQBNQRN CH@FMNRSHBN SDQ@ODTSHBN @RRHRSDMYH@KD T
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QDS@FFHN RSNQHBN CDK RDSSNQH@KHRLN BNLLDMS@ 1@NK@ 1HR@I
K NQF@MHYY@YHNMD CDKK NEEDQS@ @RRHRSDMYH@KD OH¥ NQF@MHI
" HLONQS@MSD ONQQD HM QHKHDUN KD NOONQSTMHSØ NEEDQSD C@K
BNLTMHSØ D CDKKD @RRNBH@YHNMHOMFRANMM K@F@MRDY@SYH @ROBD
R@MHS@QHN L@ @MBGD RNBH@KD '@MC RS@ C@ SDLON NQF@MHYY@
CH@ADSNKNFHBH RH@ ODQ DRRDQD OQDRDMSH MDKKD B@RD CH BNLT
CDKK@ QHBDQB@ 4HLF " HMEHMD SDLON CH REQTSS@QD HK ONSDMYH
%L CDK 1MQQ TM@ E@UNQDUNKD D RHMDQFHB@ BNLAHM@YHNMD C
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/XS NRS@FFH @MBNQ@ HM L@MN @C)@L@R RNMN LNQSH

)@QQX @QQHU@SN C@ RNKN @ -NMCQ@ ODQ RS@QD BNM QD \$@QKN
/DVRKDSDDQ "/4"
7DKNBH CDSS@FKH@SD UDQHEHB@SD /DK
1QNE EDQHS @HK ONRRHAHKD LNUDMSD HM TM@ ANBBH@STQ @RBRQHUSH @KKD
L@HK MDVRKDSDDQ

7@KCHS@Q@ UHNKDMYD FDMHSNQH BNMSQN ODQRNM@KD RBTNK@

8@KK 4SQDDS @OQD ONRHSU@ %I /@RC@P
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.HKDH SQ@REDQHQŽ @LA@RBH@S@ @QFDMSHM@ @ (DQTR@KDLLD

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- 6D K@MBH@ MTNUN S@QFDS RTK BKHL@ DRBKTR@ K @FQHBNKSTQ@

5TSSD KD MDYR
SQ@SSNQH A@KNIB@MLND ANLA@#@KNFM@ CN@OIH@NSDRS@ @F@
HMFQDRRN 4@MQDLN MDKKS@ @NB@MSN RTHKM\$@HLAN% @ FH
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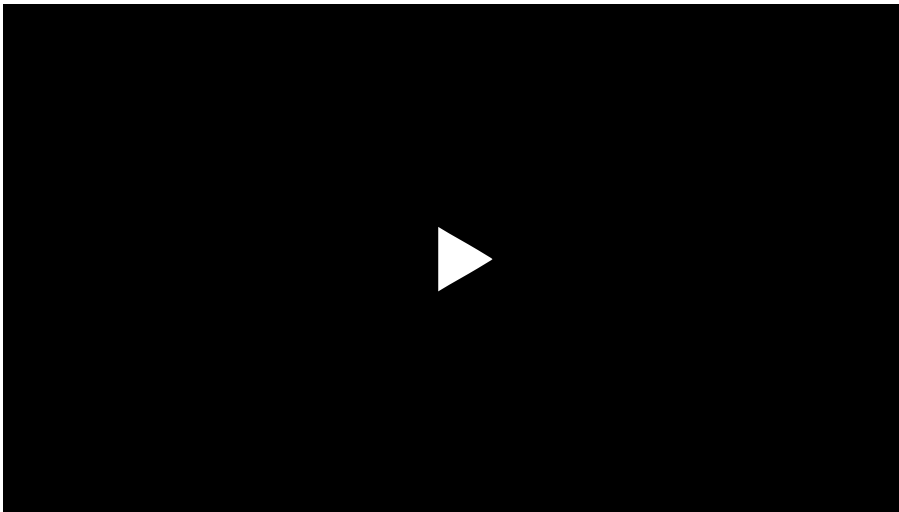
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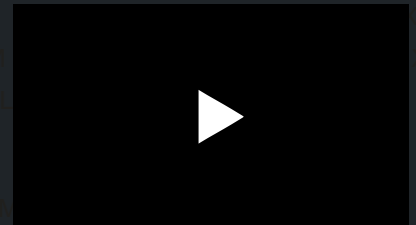


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6SQE JIF EWOERI[W)UYMXP HIPPI GYVI XIVETMI MRRSZEXMZI QMKP
SVKERM^^E^MSRI HIPP EWWMWXIR^E JSVQE^MSRI ZSRS EPGYRM HIM TYRX
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KIWXMSREPM EPPI RYSZI STTSVXYRMXP HM GYVE
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TYRXS HM ZMWXE GPMRMGS XIVETIYXMGs QE HM UYIPPI GLI WSRS PI QER
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GVSRMGMXP I UYMRHM PI MQTPMGE^MSRM TSPMXMGLI GLI WXERRS HMIXVS

100% 78)77% 7) > -32)

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TIV KEVERXMVI YR EWWMWXIR^E GLI WME WIQTVI TMó IUYE WIQTVI TMó IV
JEWGME HM TSTSPE^MSRI GLI á RYQIVMGEQIRXI VMPIZERXI

0E TVIZEPIR^E HIP HMEFIXI MR -XEPME á WXMQEXE MRXSQRS EP GSR SP)
TIVWSRI GLI RI WSRS EJJIXXI MP HM IXP GSQTVIWE XVE I ERRM -R
QEPEXS WM XVSZE EH EJJVSRXEVI YRE WTIWE ERRYE HM IYVS QIRXVI
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TMIREQIRXI WSHHMWJEGIRXM TIV KPM EWWMWXMXM X9 YV HM 1SXSVI 7ERMXP

'SRWMHIVEXS GLI MP HMEFIXI á YRE QEPEXXME WSGMERRV IQSLEI HRMSRLMERVE X
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GLI á P SJJIVXE EWWMWXIR^MEPI EPPI TIVWSRI GSR HMEFIXI MRXIKVERHSF
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TSHSPSKS GLI GSWXMYMWGSR S MP XIEQ HMEFIXSPSKS V^S^E MQMXE 7MRRIV
STIVERS RIP XIVVMXSVMS MR EQFMXS WSGMEPI I WSGMS EWWMWXIR^MEPI
MRXIKVE^MSRI WM VMYWGMV P E HEVI YRE VMWTSWXE ETTMIRS EPPI IWMKI
WEPYXI HIPPI TIVW SRO TPS QIRMERHS PE TEVXI GPMRM GERV GOR PE TEVXI TV
PIKEXE EP HMWEKMS WSGMEPI I EP HMWEKMS IGSRSQMG S WEP MVI WYP TEPGS HI

0E VMSVKERM^^E^MSRI GSQTPIWWMZE HIPPE VIXI EWWMWXIR^MEPI á RIKPI
GLI XVE M WYSM SFMIXXMZM LE ERGLI MP VEKKMYRKM PQRX E P HM HMR SUJIXE
SQSKIRIE PYRKS PE TIRMWSPE WY 11% JIQQMRMPI HM

0E TSPMXMGE MRXERXS HIZI GIVGEVI HM SQSKIRIM^^EVI MP XVEXXEQIRXS
HMGLMEVE EH EWOERI[W *VERGIWGS 'MERGMXXS
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) UYMRHM YR SVKERM^^E^MSRI RIM VITEVXM QE
TIVGLæ MP HMEFIXI á YRE QEPEXXME GSQTPMGEX
ERGLI HE YR TYRXS HM ZMWXE TWMGSPSKMGS I V
GSQTPIWWE PYRKE I GSQI XYXXI PI QEPEXXMI G
WGSVEKKMEQIRXS RIP TE^MIRXI 5YMRHM EWWMWXIVPS ZYSP HMVI SVKERM
XVEQMXI PE XIPIQIHGMRE YXMPM^^ERHS QIKPM. **MoltoFood** VWI HMKMXP
TE^MIRXI MR UYIWXS TIVGSVWS TMYXXSWXS GLI GSQTP (Mo) GEVKPM PE ZMXE

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HM :MVKMRME *EFFVM

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*(67,21\$/, \$/(1829(23325781,7- ',³&BDS SUHVHQWDQWH OXOWLPD WDSSD GHO 7RWRU1DHI
FRQ LO FRQWULEXWRQDQFLRQGHXSBVGDDEIRUD]DRQH VFLHQWLILFD GL

'XUDQWH OXQFRQWUR DXWRUHYROL ILXUH GHO VHWWRUH KDQQR FRQGLYLVRLOHLS
%HQLDULHVLGHQWH 1D]LRQDOH)\$1' KD VRWWROLQHDWR OXPSRUWDQJD GL ULSHQVDUH
FRQFHQWUDQGRVL VXO UXROR GHOOH FDVH GL FRPXQLWj H GHOOH DVVRFLD]LRQL

/D SDQGHPLD QRQ IX WHUPLQH SL• DJJHFFDWR SHU HYLGHQJLDUH FRPH GD XQ C
VDQLWDULR FKH QRQ ULHVFH H GDUH ULVSRVWH DOOH WDQWH ULFKLHVWH SHL
VDQLWDUL LQ JHQHUDOH VFDUVLWj GL ULVRUVH DQFKH HFRQRPLFKH 9D ULSHQV
QRQ SHUGHUH /H FDVH GL FRPXQLWj VH EHQ RUJDQL]DWH SRVVRQR DIIHWWLYE
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*XLGD' SHU DLXWDUH VLD L WHDP GLDEHWRORJLFL VLD SHU HVVHUH SUHVHQWL
FRPSHWQJH DFTXLVLWH RYYLDPHQWXHMWHQ)RHSRGRUJHGVWVSHVGHQVLFKLOD]FRQDOH

5LGLVHJQDUH JOL DVVHWWL RUJDQL]DWLYL SHU VXSHUDUH OH FULWLFLWj

1HOODPELWR GHO SURJHWWR μ/D SDQGHPLD GLDEHWH 7 GD L PRGHOO RUJ
PROHSOLFL FRQVLGHUD]LRQL IDWWH GD L UHIHUHQWL WHQHQR FRQWR GHOOH
XQ μOHLWPRWLYH] GL SDUWLFRODUH LQWHUHVH μOD GHXQFLD GHOOR VFROO
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IDWWR GHEEDQR HVVHUH RULHQWDWH D UHDOLJ]DUH VROXJLRQL FKH ULGL'
SUHGLVSRQHQR OH LQIUDVWUXWWXUH WHFQRORJLFKH UHQGHQGR OH SUDVVL F
FRQGLJLRQL ILQDOLJ]DWH D VXSHUDUH LO UHWDJLR VWRULFR GHO VHWWRULC
RUJDQLFD IDFLOPHQWH DFFHVLELOH GD SDUWH GHO FLWWDGLQR XWHQWH HIIL
RJQL SHUVRQD FRQ GLDEHWH FRQ GLDEHWH FRQ GLDEHWH FRQ GLDEHWH FRQ GLDEHWH

6ILGH VWUXWWXUDOL H VROXJLRQL WHUDSHXWLFKH LQQRDYLWH

,O GLDEHWH LQ ,WDOLD FROSLVFH FLUFD PLOLRQL GL SHUVRQH VRSUDWXXWR
O LPSDWR GHOOD PDODWWLD VXO 6HU% DMLRL6SQQ WDUHL R O DSJH R DFKHH O B VFRPL
RFXODUL H GHJOL DUWL LQIHULRUL ± KDQQR VXOOD VDOXWH FRPSOHVVLYD PD
VDQLWDULD 1HJOL XOWLPL DQQL VRQR VWDWL IDWWL HQRUPL SDVVL QHOOD
YLFLQH DOOH VSHFLILFKH HVLJHQ]H GHOOH SHUVRQH FRQ GLDEHWH 7X\
SURJUHVVLYDPHQWH ULVROWH DWUDYHUVR OR VYLOXSSR GL VLQHUJLH FRQ V
O LPSOHPHQW]LRQH GL XQ PRGHOR HIILDFH HG HIILFLHQWH LQ JUDGR C
GHOO LDXPHQRW GHOOD SUHYDOHQ]D &RPH VRFLHWj VFLHQWLILFD VLDPR FRVW
FXUD HTXD H DFFHVLELOH VXKD DWJLFGLQRH & BQMBGRFRQW]I BQLRQD OH \$0' H 3UHV

/HJJH DYDQJDPHQWL H SURVSHWWLYH SHU OD JHVWLRQH GHO GLDEHWH

)UDQFHVFR ODULD 6DO'HSWRDWR & GLQJLQMMR OL G L ,WDOLD H FRPSRQHQRH GHOOD &RPPI
LOOXVWUDWR O LPSRUWDQ]D GHOOD /HJJH FRPH EDVH SHU PLJOLRUDUH O L DVVLVWH
GLDJQRVL SUHFRFL

, SDJLHQWL DIIHWWL GD GLDEHWH LQ ,WDOLD VRQR TXDVL PLOL PLOL DDV VXLHV WLD
LPSDWR GD XQ SXQR GL YLVWD VLD FOLQLFR H VRFLDOH FKH HFRQRPLFR TXF
OD PDODWWLD H SUHYHQLUH OH WDQWH FRPSOLFQ]H FKH SRVVRQR LQVRUJHU
WHFQRORJLFD DOOD WHOHPHGLFLQD VEXURFUDW]DUH H VHPSOLILFDUH LO VL
VHUYRQR OLQHH GL LQGLUL]R QD]LRQDOL SHU XQ SHUFRUVR GLDJQRVWLFWR WI
FLWWDGLQL OH VWHVVH SRVVLELOLWj GL GLDJQRVL H FXUD ,O 3DUODPHQRW F
OXOq ± DSSURYDWD LQ YLD GHILQLWLYD LO VHWWHPEUH KD JLj SRVWR OH
OH GLDJQRVL SUHFRFL GD D DQQL &RPH KD DQFKH ULFRUGDWR LO PLQLVWU
DOO L DYDQJXDUGLD SULPD 1D]LRQH D GRWDUVL GL XQD OHJJH FKH SUHYHGH LQ I
GLDEHWH GL WLSR ULYROW ± KD GD]V R R]RQD H B GDDWH]VFRDWR & GLQJLQMMR OL
GHOOD &RPPLVLRQH \$IIDUL 6RFLDOL

/HTXLWj GHOOH FXUH QHO SHUFRUVR GL \$0' H ORWRUH VDQLWj

ORWRUH 6DQLWj H \$0' FKLXGRQR RJJL OD VHULH GL LQFRQWUL VYRQVPHLQ \$0' DULD
SDUWLFRODUPHQWH VRGGLVIDWWL GL DYHU FRQWULEXLWR FRQ OH QRVWUH VF
LPSRUWDQWH SDUODUH GL GLDEHWH H GL DVVLVWHQ]D GLDEWRORJLFD FRQ OH
GHOOH FXUH H GHOOD SRVVLELOLWj GL DFFHVVR DL VHUYL]L VSHFLDOLVWLF L D
IUD OH YDULH UHJLRQL H PROWH YROWH DOO LQWHUQR GHOOH UHJLRQL VWHVVH
XQD ULVSRVWD SHU SRUWDUH OH FXUH VHPSUH SL• LQ \$D FRVLELW]RQH BLDQLGR
)RQGD]LRQH \$0'

1RWLJLH D & &RPXQLFDWL 6RFLDO 2IIHUWH GL

2SXM^MI E 'SRJVSXRS

3ULPD SD80QDPH QDQWLJLH H(FR QRP 6DLHQJDSHWWD 6DO KWSR UWRWLJLH ORFDOL

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'SQI IZMXEVI MP HMEFIXI I E



3VHMRE(EIXE*SRXB MXSPS

'SQI IZMXEVI MP HME
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LO&LULDFR LW

0E TVIZIR^MSRE FMMI FEW
WYPPUIHYGE^MSRI EPMQI
QMKPMSVEQIRXS HIPPS V
7GSTVMEQS GSQI IZMXEV
WXYHM LERRS VMPIZEXS
TIW **0IKKM**
&RQGLSYGLVDED ,QIRUPDJLR

'SWE QERKMEVI I GS'
LEM MP HMEFIXI PE

5LFHWWD6SULQW

'M WSRS HIPPI JSRHEQIR
HIM GSRWMKPM HE WIKYM
GLI GSWE QERKMEVI I GS
HMEFIXI WKEVVEVI 'SV
GSWE **0IKKM**
&RQGLSYGLVDED ,QIRUPDJLR

+VEZM FYKMI WYP HM
EXXIR^MSRI E UYIWX
TEVXMG SPEV QSHS

5LFHWWD6SULQW

4VIWXMEQS EXXIR^MSRI
EFFME **HMEFIXI** VGL- WM
IWGPYHIVI HIKPM EPMQIR
EXXIR^MSRI E XERXM EP)
0IKKM
&RQGLSYGLVDED ,QIRUPDJLR

(MEFIXI VMGSRSWG I
WEPZEVXM PE ZMXE
H EPPEVQI HE RSR M

HWUXULDRJJL LW

- ~~PH~~ MEFIXI XIRE QEPEXXME \
TYµ WZMPYTTEVWM TVSK
WSRS M WMRXSQM HE XI
TIV GETM ~~OIKM~~ Mß
&RQGL ~~SYGLVDED~~ ,QIRUPDJLR

(MEFIXI RIGIWWEVM:
EWWWWXIR^E I WGVII

6RFLDOIDUPD LO SRUWD
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2SRSWXERXI M TVSKVIWV
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GSRXMRYERS E GVIWGIVI
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2SXI WY MRJSVQE^MSRI MX 0I RSXM^MI WYP XYS WMXS

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1RWLJLH D & &RPXQLFDWL 6RFLDO 2IIHUWH GL

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3ULPD SD80QDPH QDQWLJLH HFRQRPLDLHQJDSHWWD 6DO KSRUWRWLJLH ORFDOL

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'SQI IZMXEVI MP HMEFIX
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7%098)

8YXXM KPM E WXZMGSPM E M-RJSVQE^MSRI

0E TVIZIR^MSRE FMMI FEWE WYPPÜIHYGE^MSRI E
QMKPMSVEQIRXS HIPPS WXMPI HM ZMXE 7GST\
WXYHM LERRS VMPIZEXS GLI PE VMHY^MSRI HIF
EKMWGSRS MR QERMIVE TSWMXMZE WYPPE VM
GSRWYQS HM KVEWWM E EGMFPMI KWRE WSWMMSSE
EYQIRXEVI PÜEVWYFV^ESRM GMRXEMMM EZIVI YR
GSRXVSPPS MHPMTIMESG S MX

6HJXL LQIRUPD]LRQH LW VX



LQIRUPD]LRQH LW VXO WXR

J MRJSVQE^MSRI MX
(IWMHIVM TYFFPMGEVI PI RS:
MRJSVQE^MYSRXYM XVMXS# 7
JEVFGSTVM GSQI

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7Y EPXVI XIWXEXI

'M WSRS HIPPI JSRHEQIRXEPM MRHMGE^MSRM I
GLI GSWE QERKMEVI I GSW E F H ZSR EWK E W G E M X E F

%PXVM EVXMG

)RXVMEQS RIP HIXXEKPM S WYFMXS VMHGE F E X
RSRGL- UYIPPE QEPEXXME GVS RMGE GEVEXXIV
K P Y GTS/WM RXM RIP WERKYI GLI TYμ MRRIWGEVI
6MGIXXE7TVMRX

6SQE JIF)UYMXE HIPPI GYVI XIVETMI MRRS;
HIPPEWWMWXIR^E JSVQE^MSRI 7SRS EPGYRM
P IZIRXSE RH I QMEF I X I (EM QSHIPPM SVKERM^^
KIWXMSREPM EPPI RYSZI STTSVXYRMX E HM GY
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GSRXVMFYXS MR GSR E M MRSR E X S F M 36)

'SWE QERKMEVI I GSW
LEM MP HMEFIXI PE F

(MEFIXI VMGSRSWGIV
WEPZEVXM PE ZMXE
H EPPEVQI HE RSR M†

(MEFIXI VMGSRSWGIVPS TYμ WEPZEVXM PE ZMXE IGGS M

-IVM WM « GSRGPYWE GSR WYGGIWWS PÜYPMI
SVKERM^^EXS HE 1 X E S R H I G E M E F X I
SVKERM^^EXMZM EPPI GVMXMGMX E KIWXMSREI
LERRS JEXXS MP TYRXS M Q E T S V G M E I P J E W T Q E X M
HIPPE JEVQEGME

(MEFIXI RIGIWWEVMS
EWWMWXIR^E I WGVIII

(MEFIXI 8 E 6SQE PE
GSRGPYWMZE HIP XSY
7ERMX E

-R TVEXMGE MP GSVTS HM YR HMEFIXMGS RSR
WYJJMGMIRXI E XIRIVI WSKRMGBQMVSRMVEFEX
YRE QEPEXXME WYFHSPE GLI TYμ WZMPYTTEVM
WMRXSQM HE XIRIVI WSXXS GSRXVSPPS TIV GE
IXVYVMESKKM MX

+VEZM FYKMI WYP HM
EXXIR^MSRI E UYIWXM
TEVXMG SPEV QSHS



Tabola Feed

)GGS TIVGL- PI ZIGGLMI WXE^MSRM E
-QQSFMI^7TSRWSVM^^EXS

'SQI SXXIRIVI YRE G 'SQÙIVE MP GSVTS J
GSR YR PMQMxBHM TIVJIXXS ERRM J
'VIHMXS ^ 6MG ^7TSRWSVM^^EXS)E ^7TSRWSVM^^EXS

1RWLJLH D & &RPXQLFDWL 6RFLDO 2IIHUWH GL

2SXM^MI E 'SRJVSXS

3ULPD SD80QDPH Q8WLJLH H(FRQRPE8DLHQJ8SHWWD 6DO8SRU8RWLJLH ORFDOL

V

'SWE QERKMEVI I GSWE
HMEFIXI PE PMWXE GSC

7%098)

8YXXM KPM8E8W8Z8S8P8M8EM-RJSVQE^MSRI

'M WSRS HIPPI JSRHEQIRXEPM MRHMGE^MSRM I
GLI GSWE QERKMEVI I GSWE F28REWKE8W8LE8M8S
I GSWE IZMXEVI WI LEM MP HMEFIXI IWMWXI YR
WIKYMWI EPPE PIXXIVE TIV IZMXEVI HM EZIVI HI
WEPYXI -P HMEFIXI ZYSP HMVI ZIHIVI VMZIVWE
^YGGLE8SLI MR8R8X8E8T8VM8RX

6HJXL LQIRUPD]LRQH LW VX



LQIRUPD]LRQH LW VXO WXR

J MRJSVQE^MSRI MX
(IWMHIVM TYFFPMGEVI PI RS:
MRJSVQE^MSRXY8X8MXS# 7
JEV88STVM GSQI

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7Y EPXVI JSRXM

)RXVMEQS RIP HIXXEKPMS WYFMXS VM88E8F8E8X

RSRGL- UYIPPE QEPEXXME GVSARMGE GEVEXXIV
K P Y GTS/WM RXM RIP WERKYI GLI TYµ MRRIWGEVI
6MGIXXE7TVMRX

%PXVM EVXMG

6SQE JIF)UYMX£ HIPPI GYVI XIVETMI MRRS;
HIPPE EWWMWXIR^E JSVQE^MSRI 7SRS EPGYRM
P IZIRXSE RH I QMEF I X I (EM QSHIPPM SVKERM^^
KIWXMSREPM EPPI RYSZI STTSVXYRMX£ HM GY
GSPPEFSVE^MSR %W G M R W G G M G H M G M
GSRXVMFYXS MR G SR E M MRSR P X S S M 36)

-R TVEXMGE MP GSVTS HM YR HMEFIXMGS RSR (MEFIXI 8 E 6SQE PE
WYJJMGMIRXI E XIRIVI WSX X M G B Q M W E R P M V F P X GSRGPYWMZE HIP XSY
YRE QEPEXXME WYFHSPE GLI TYµ WZMPYTTEVV 7ERMX£
WMRXSQM HE XIRIVI WSXXS GSRXVSPPS TIV GE
IXVYVMESKMM MX

+VEZM FYKMI WYP HM
EXXIR^MSRI E UYIWXM
TEVXMGSPPEV QSHS

(MEFIXI RIGIWWEVMS QMKPMSVEVI EWWMWXIR^E I WGVIIIM

%PGYRM WXYHM LERRS VMPIZEXS GLI PE VMHY (MEFIXI RIGIWWEVMS
JMWMGE EKMWGSRS MR QERMIM E S H M X M Z E S W EWWMWXIR^E I WGVIII
MP GSRWYQS HM KVEWWM E G M H M P K V E M S W M V G S
EYQIRXEVI PÙE W M F R M E S R M G M R X E M M M EZIVI YR
GSRXVSPPS M H P M T I M E S G S M X

'SQI IZMXEVI MP HMEF
WZIPXE ` -P'MVMEGS

-IVM WM « GSRGPYWE GSR WYGGIWWS PÙYPMI
SVKERM^^EXS HE 1S XSR H I G M E P X E X Ü P BEM QSHIP
SVKERM^^EXMZM EPPI GVMXMGMX£ KIWXMSREI
LERRS JEXXS MP TYRXS M QE X S G M E R J A W T Q E X M M

HIPPE JEVQEGME



(MEFIXI VMGSRSWGIV
WEPZEVXM PE ZMXE
H EPPEVQI HE RSR M

Taboola Feed

)GGG TIVGL- PI ZIGGLMI WXE^MSRM E
-QQSFMI`7TSRWSVM^^EXS

'SQI SXXIRIVI YRE G 'SQÛIVE MP GSVTS J
GSR YR PMQMXBHM TIVJIXXS ERRM J
'VIHMXS ` 6MG`7TSRWSVM^^EXS)E`7TSRWSVM^^EXS

-P QIHMGS MRJSVQE Û4IV YRE TERGM
UYIWXS SKRM QEXXMRE Ü
5YIWXS QIXSHS HE JEVI E GEWE TIV VIKSPEVI PE HMI
KSKSPHI`7TSRWSVM^^EXS **7GSTVM**

1RWLJLH D & &RPXQLFDWL 6RFLDO 2IIHUWH GL

2SXM^MI E 'SRJVSXS

3ULPD SD8QDPH QDWLJLH HFRQRPEDLHQJDSHWWD 6DO KSRUWRWLJLH ORFDOL

V

(MEFIXI 8 E 6SQE PE X
GSRGPYWMZE HIP XSYV

7%098)

8YXXM KPM E WZMCS P M E M-RJSVQE^MSRI

(MEFIXI 8 E 6SQE XETTE GSRGPYWMZE HIP XSYV
6SQE JIF)UYMXE HIPPI GYVI XIVETMI M
SVKERM^^E^MSRI HIPPEWWMWXIR^E JSVQE^ME
HYVERXI P IZIRBIQMEEFIXI 8 (EM QSHIPPM S\
GVMXMGME KIWXMSREPM EPPI RYSZI STTSVX\
7ERMXE GSR PE GSPPEF ME(MSRVSGVHMDGM)
(MEFIXSPSKM I MP GSRXVMIRYS MRSE-PRHVPYMS

6HJXL LQIRUPD]LRQH LW VX



LQIRUPD]LRQH LW VXO WXR

J MRJSVQE^MSRI MX
(IWMHIVM TYFFPMGEVI PI RS:
MRJSVQE^MSPRYM XVMXS# 7
JEVFSSTVM GSQI

163930

0E RSXM^ME VMTSVXEXE WY EPXVM QIHMI

)RXVMEQS RIP HIXXEKPM S WYFMXS VMHGE F EX
RSRGL- UYIPPE QEPEXXME GVS RMGE GEVEXXIV
K P Y GTS/WM RXM RIP WERKYI GLI TYμ MRRIWGEVI
6MGIXXE7TVMRX

%PXVM EVXMG

%PGYRM WXYHM LERRS VMPIZEXS GLI PE VMHY
JMWMGE EKMWGSRS MR QERMIHME\$WIXMZES W
MP GSRWYQS HM KVEWWMEGRMHQI PKIV EASWV GSI
EYQIRXEVI PÙE WM/FR↑ESRM GMRX E MM EZIVI YR
GSRXVSPPS MHPMTIMESGS MX

-IVM WM « GSRGPYWE GSR WYGGIWS PÜYPMI
SVKERM^^EXS HE 1S XSRH IZEM E FXÜP BEM QSHIP
SVKERM^^EXMZM EPPI GVMXMGMX£ KIWXMSREI
LERRS JEXXS MP TYRXS M QE ASGMEI JIAVQ E XMM
HIPPE JEVQEGME

+VEZM FYKMI WYP HM
EXXIR^MSRI E UYIWXM
TEVXMG SPEV QSHS

(MEFIXI RIGIWWEVMS
EWWMWXIR^E I WGVIII

(MEFIXI VMGSRSWGIVPS TYμ WEPZEVXM PE ZMXE IGGS M

'SQI IZMXEVI MP HMEF
WZIPXE ` -P'MVMEGS

'SWE QERKMEVI I GSWHEM E F XMM WXII LYRE MP VMI
VEGGSQERHE^MSRM GLI SGGSVVI WIKYMI EPPE
GSRXVEGGSPTM MQTSVXERXM MR UYERXS E WE
RIP TVSTVMS WERKYI Y G P L U X S L R X M P K I E M X E 7 T

'SWE QERKMEVI I GSW
LEM MP HMEFIXI PE F

- ~~H~~MEFIXIRE QEPEXXME WYFHSPE GLI TYμ WZM
 WSRS M WMRXSQM HE XIRIVI WSXXS GSRXVSP (MEFIXI VMGSRSWGIV
 -R TVEXMGE MP GSVTS HM YR HMEFIXMGS RSR WEPZEVXM PE ZMXE
 WYJJMG MIRXI E XIRIVI WSK ~~R~~ ~~S~~ ~~G~~ ~~B~~ ~~M~~ ~~V~~ ~~E~~ ~~R~~ ~~R~~ ~~S~~ ~~I~~ ~~M~~ ~~P~~ H EPPEVQI HE RSR Mh
 IXVYVMESKKM MX



Tabola Feed

)GGG TIVGL- PI ZIGGLMI WXE^MSRM E

-QQSFMI`7TSRWSVM^^EXS

'SQÙIVE MP GSVTS , -RZIWXRHS ä MR
 TIVJIXXS ERRM J TSXVIWXM SXXIRI\SI
)E `7TSRWSVM^^EXS 9RMWGMXM EP WYGGIWWS
 &M^)P\`7TSRWSVM^^EXS **7GSTVM**

1RWLJLH D & &RPXQLFDWL 6RFLDO 2IIHUWH GL

2SXM^MI E 'SRJVSXS

3ULPD SD80QDPH QDQWLJLH H(FRQRPEDLHQJDSHWWD 6DO KWSRUWLJLH ORFDOL

V

(MEFIXI VMGSRSWGIVPS
ZMXE IGG S M GEQTERIF
RSR MKRSVEVI

7%098)

8YXXM KPM E WZMCSIPME M-RJSVQE^MSRI

- HMEFIXIRE QEPEXXME WYFHSPE GLI TYμ WZM
WSRS M WMRXSQM HE XIRIVI WSXXS GSRXVSP
-P HMEFIXI « YRE ERSQEPME QIXEFSPMGE GEYI
TVSHY^MSRI S RIPPÙYXMPM^^S HIPPU^MRWYPMR
YR HMEFIXMGS RSR « TM¼ MR KVEHS HM TVSHY
GSRXVSPPS K M P G I Q M P E R W Y V M E S K K M M X

6HJXL LQIRUPD]LRQH LW VX



LQIRUPD]LRQH LW VXO WXR

J MRJSVQE^MSRI MX
(IWMHIVM TYFFPMGEVI PI RS:
MRJSVQE^MYPRXYM XVMXS# 7
JEVFSSTVM GSQI

163930

2I TEVPERS ERGLI EPXVI XIWXEXI

'M WSRS HIPPI JSRHEQIRXEPM MRHMGE^MSRM I
GLI GSWE QERKMEVI I GSW E F I ZSR EWK E W W G E M X M F

%PXVM EVXMG

2SRWXERXI M TVSKVIWWM WMKRMJMGEXMZM
(M E F I G S R X M R Y E R S E G V I W G I V I W S T V E X X Y X X S .
TST SPE^MSRI KIRIVERHS YR M D T Z M X M S I Q T E S R M
2 E ^ M S R F E B M E P J E V Q E M P T S V X E P I J I F H I P P E J

(M E F I 8 X I 6 S Q E E X E T T E G S R G P Y W M Z E H I P X S Y V
- P 7 S P I 3 6)

'SQI IZMXEVI MP HMEF
WZIPXE ` -P'MVMEGS

'SWE QERKMEVI I GSW
LEM MP HMEFIXI PE F

'SQI IZMXEVI MP HMEFIXI I EPPE WZIPXE ` -P'MVMEGS MX

4VIWXMEQS EXXIR^MSRI EPPHMEF SRWGG E I V E N F F
IWGPYHIVI HIKPM EPMQIRXM I TVIWXEVI TSGE E
HSFFMEQS WETIV 6 M G P X Q E F M X S M R X

(MEFIXI RIGIWWEVMS
EWWMWXIR^E I WGVIII

(MEFIXI 8 E 6SQE PE
GSRGPYWMZE HIP XSY
7ERMXE

%PGYRM WXYHM LERRS VMPIZEXS GLI PE VMHY
JMWMGE EKMWGSRS MR QERMI H M E S H W X M Z E S W
MP GSRWYQS HM KVEWWME G R M H Q M P K V E M S W M G S I
EYQIRXEVI PUE W M F R M E S R M G M R X E M M E Z I V I Y R
GSRXVSPPS M H P M T V M E S G S M X



1RWLJLH D & &RPXQLFDWL 6RFLDO 2IIHUWH GL

2SXM^MI E 'SRJVSXRS

3ULPD SD80QDPH QDWLJLH HFRQRPEDLHQJDSHWWD 6DO KWSR UWRWLJLH ORFDOL

V

(MEFIXI RIGIWWEVMS Q
EWWWXIR^E I WGVIRM

7%098)

8YXXM KPM E W X M G S P M G M R J S V Q E ^ M S R I

2SRSWXERXI M TVSKVIWWM WMKRMJMGEXMZM
(MEFIXI SRXMRYSERS E GVIWGIVI WSTVEXXYXS
TSTSPE^MSRI KIRIVERHS YR MDTZM X M S Q T E R M
2E^MSR-EPM WM « GSRGPYWE GSR WYGGIWS
HIPPUZIRXS SVKERM^^EXSTEIRHISKMEFIXE RM XE F
QSHIPP SVKERM^^EXMZM EPPI GVMXMGMXE K
HSZI LERRS JEXXS MP TYRXS M Q S V M E P M E V Q E I
[IF HIPPE JEVQEGME

6HJXL LQIRUPD]LRQH LW VX



LQIRUPD]LRQH LW VXO WXR

J MRJSVQE^MSRI MX
(IWMHIVM TYFFPMGEVI PI RS:
MRJSVQE^MYSRXYM XVMXS# 7
JEV73STVM GSQI

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7I RI « TEVPEXS ERGLI WY EPXVM QIHME

)RXVMEQS RIP HIXXEKPMS WYFMXS VMHMEFEX
RSRGL- UYIPPE QEPEXXME GVS RMGE GEVEXXIV
KPYGTS/WM RXM RIP WERKYI GLI TYμ MRRIWGEVI
6MGIXXE7TVMRX

%PXVM EVXMG

6SQE JIF)UYMX£ HIPPI GYVI XIVETMI MRRS;
HIPP EWWMWXIR^E JSVQE^MSRI 7SRS EPGYRM
P IZIRXSE RHICMEF IXI (EM QSHIPPM SVKERM^^
KIWXMSREPM EPPI RYSZI STTSVXYRMX£ HM GY
GSPPEFSVE^MSR%WGMRWGGMIFIXSPSKM
GSRXVMFYXS MRGSRBM MRSRFXSSAM 36)

+VEZM FYKMI WYP HM
EXXIR^MSRI E UYIWXM
TEVXMG SPEV QSHS

-HMEF4XIRE ERSQEPME QIXEFSPMGE GEYWE XE
TVSHY^MSRI S RIPPÜYXMPM^^S HIPPU MRWYPMR
YR HMEFIXMGS RSR « TM¼ MR KVEHS HM TVSHY
GSRXVSPPSK RMPGIZQMPERKYY VMESKKM MX

(MEFIXI VMGSRSWGIV
WEPZEVXM PE ZMXE
HEPPEVQI HE RSR Mf

'SWE QERKMEVI I GSWE IZMXEVI WI LEM MP HMEFIXI PE PM

%PGYRM WXYHM LERRS VMPIZEXS GLI PE VMHY
JMWMGE EKMWGSRS MR QERMIHMEFHXIXMZES W
MP GSRWYQS HM KVEWWMEGRMHQKIV ERSVWVGS
EYQIRXEVI PÙE WMYR MESP MGRXEMMM EZIVI YR
GSRXVSPPS MHPMTIMESG S MX

'SQI IZMXEVI MP HMEF
WZIPXE ` -P'MVMEGS

'SWE QERKMEVI I GSW
LEM MP HMEFIXI PE F

'SWE QERKMEVI I GSWHEM EFXM WXII LYRVE MPMVMI
VEGGSQERHE^MSRM GLI SGGSVVI WIKYPMVI EPPE
GSRXVEGGSPTM MQTSVXERXM MR UYERXS E WE
RIP TVSTVMS WERKYI YGPLUYSER XMRKHMMX E7T

(MEFIXI 8 E 6SQE PE

1RWLJLH D & &RPXQLFDWL 6RFLDO 2IIHUWH GL

2SXM^MI E 'SRJVSXRS

3ULPD SD80QDPH QDWLJLH HFRQRPEDLHQJDSHWWD 6DOKWSR UWRWLJLH ORFDOL

V

+VEZM FYKMI WYP HMEF
E UYIWXM EPMQIRXM MR

7%098)

8YXXM KPM EHXZMGSPMCEM-RJSVQE^MSRI

4VIWXMEQS EXXIR^MSRI EPPIHMEF SRWGGI WENF
IWGPYHIVI HIKPM EPMQIRXM I TVIWXEVI TSGE E
HSFFMEQS WETIVI MR QIVMXS)RXVMEQS RIP H
IWMWXSRS HMZIVWM XMTM HM HMEFIXI RSRGL
HEPPE TVIWIR^E KIRYEGS WMPXZMPRINP MNERKYI GL
ETTYRXS PUM TWCXKGTWERX

6HJXL LQIRUPD]LRQH LW VX



LQIRUPD]LRQH LW VXO WXR

J MRJSVQE^MSRI MX

(IWMHIVM TYFFPMGEVI PI RS:
MRJSVQE^MSRXYM XVMXS# 7
JEVFGSTVM GSQI

163930

0E RSXM^ME VMTSVXEXE WY EPXVM QIHMI
'SWE QERKMEVI I GSWHEM EFXVM WXII LYRME MPRVMI

3DJLQD
)RJOLR

ZZZ HFRVWDP

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