

# Sommario Rassegna Stampa

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In collaborazione con

Società Italiana di Gerontologia e Geriatria



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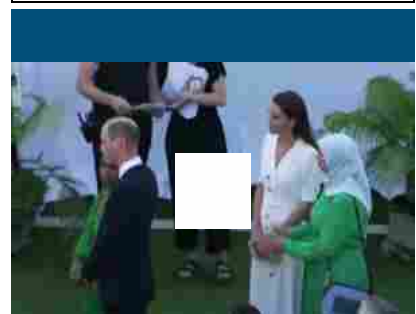
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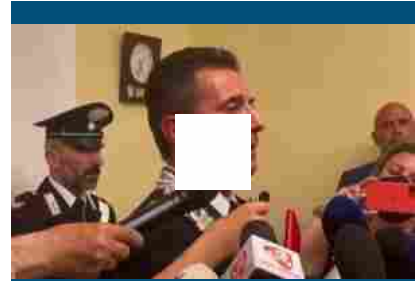
  
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**Grandi Toroni. William e Kate alla commemorazione delle vittime**

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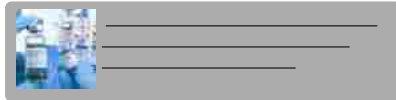
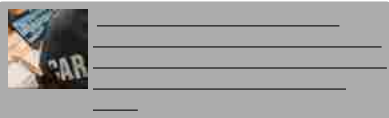
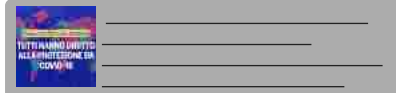
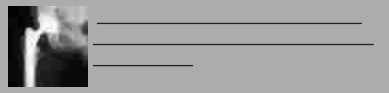
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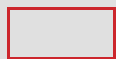
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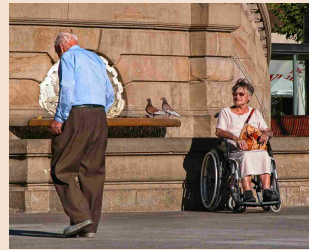
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# affaritaliani.it



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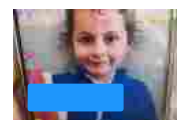
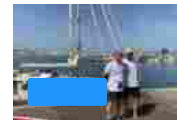


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GIORNALE DI SICILIA



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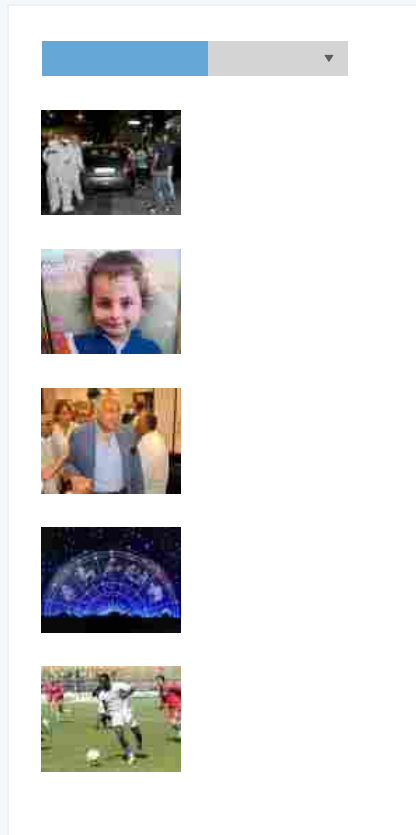
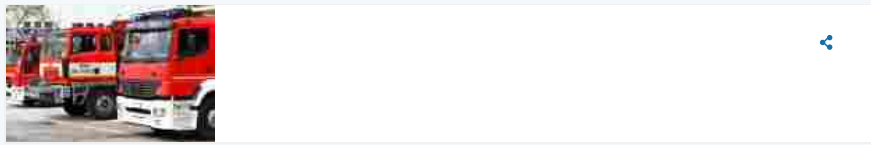
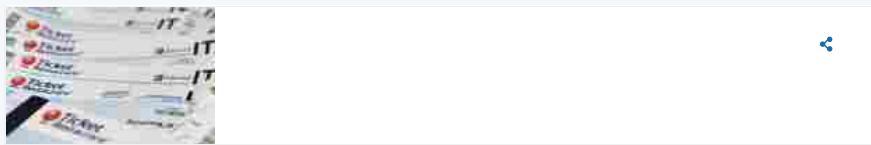
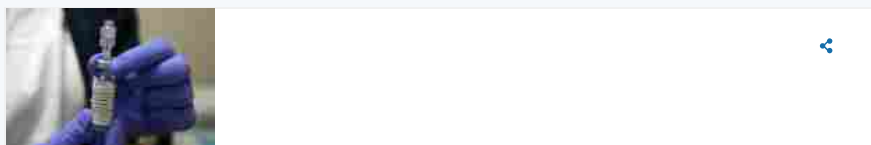
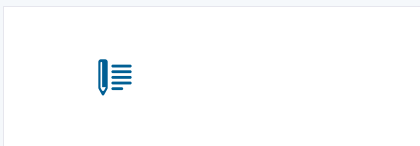
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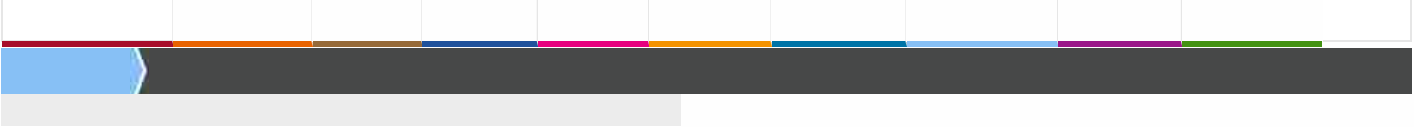


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# OGGI Treviso



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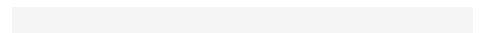
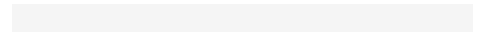
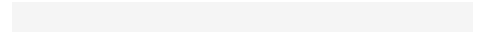






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^i^\;rPimj°xÖfHiDHxP^\HxHj;NH;i;xFHZxiPjDOP^Ö  
,^[;°x€;xMHC¯xÀ F\ i^\^jx-;ZmIHÁxÆx ;xiPj^jI;xNZ^C;ZHxHFPx[HFP;x;Zx\m^r^x^D

^rPF±x ^jD;xI;NZP;xD^jI^x^r;DDP^\x-fmI\PYxFHZx,•i  
^jD;°x•,xMHC¯xÀ F\Yi^\^jx-;ZmIH¼ f;ÁxÆx ;x,mjjP;xO;xI;NZP;I^xPZxD^jI^x^FHZxr

ZZ;i[Hx HFHiM;i[;°xiPjDOP^x^D;iH\;xr;DDP\Px;\IP\MZmH\;ZPxP\^xM;i[;DP;  
,^[;°x•...x;N^¯xÀ F\Yi^\^jx-;ZmIHÁxÆx Zxfi^jP[^x;mIm\^\^xÖZ;xr;DDP\;xP^\Hx;\IP\I  
M^\F;[H\I;ZHxfHi³

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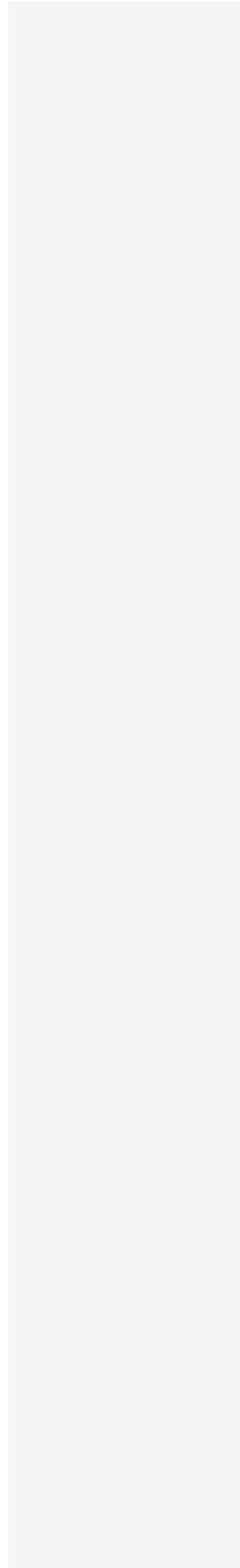
Z}u U íð P]μX ~ v|ŒE}v}• ^ omš • r vPZ ŒE] U v Po]P vì U u ošŒE :  
] ] À]šš]u ] μv <μ o Z (}ŒE u ] μ•} v o }ŒE•} oo À]š U Z  
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Z}u U íđ P]μX ~ v|Œ}v}• ^ oμš • r vPZ Œ] U v Po]P u ošŒ šš u vš] %••] }o}P]] ([•] ]W ou v} μv vî] v} •μ ] ] Ā]šš]u ] μv <μ (Œ)Œu ] μ•} v o }Œ•} oo Ā]š U Z v oo u PP]]Œ %•• Œš ] •] ĀĀ] v šŒ o uμŒ }u •š] Z X — μŒ vš ] u •] •š šμšš} •] }u%••o] ] v u} } •%•}v vî] o Po] vî] v] •}v} v }Œ %••] (Œ P]o] %•• Œ Z ( l]oo Œ ]•}o u vš} •} ] o %••}Œš v} μv μu vš} ñi9 o Œ]• Z]] ] u}Œš o]š —U •šš}o]v &Œ v •} > v ]U %•• Œ •] ^]PPU o ^} ] š ]š o] v ] P Œ}vš}vo}}P] š]P ]Œ] šŒ] ~^]PP•X μv} •šμ ]} }v }šš} oo }uμv]š ] ^ vš— P] ]}U ]v }oo }Œ ì]]v }v } ( /vš Œ Ā v]vP }v ^} ] o /•}o š]]v š} Z μ D}Œš o]š Ç μŒ ]v •μoo—/vš Œv š]]v o :}μŒv o }( vĀ]Œ}vu vš o Z • Œ Z v Wμ o] }v š ] o}Œ šŒ Po] }Ā Œ ôi ]v Œ oo %••]š o }Ā v}v •}v} •} ] o oo—vî] v}U u šš v }o }v(Œ}vš} }v o u}Œš o]š ] Œ — }u }Pv] vv}U vî] %••Œ]u Po] vv] %••Œ vš]U }v o—ŒŒ]Ā ]šš ]v] vî] v] (Œ P]o] o •š P]]v %••] ]((] ]o U <μ oo ]v μ] o %•• Œ o • oμš o Ā]š X >— %••%•• oo} <μ oo} ] v}v v }v Œ Po] ššŒ Ā Œ•} μv Œ š ] %••Œ}š ì]]v •} ]—•— •v]žš %••]Œ ] ž]v o]v] š Œ]]Œ u vš} }Pv]š]Ā} r %••Œ}• Pμ o— •%•• Œš} r ]u%•• Pv ]o ( u]Po] u}š]Ā}U %••}Œš v } •%•• ••} μv Ā Œ} %••Œ}%••Œ]] — }Œš }]Œ μ]š} Œ ( }u%••}Œš u vš] μ•]Ā] o Œ P]Ā Œ Z %•• Œ %••]• o—}v Œ %•• Œš] }o Œu vš PŒ Ā}•}U Z š Œu]v •%•• ••} šš PP] u vš] ]•(μ ••]•š vî] o μ• Œ μv Œ] μî]]v oo <μ o]š oo μŒ U v o %•• }v ]o o } •šŒ u} (]v} oo— v }v}X dμšš} <μ •š} ]u%••}v μv Œ](o (( šš]Ā Pμ š ì ] ]•}Pv] Po] vî] v] K]P]Œ]]Œ]v /ŒŒ]P]Ā ŒŒ—Œ ••]•š vî Po] vî] v] •}v} }ošŒ ó u]o]]v] %•• Œ ]o ñi9 •] šŒ šš ] ] }v %••] ] íđ }Œ • šš]u v o] ] š oo μŒ o %••Œ}%••Œ]] ( u]Po %••Œ]Ā š}U }v μv •%•• • Z ]v u PP]]Œ %•• Œš PŒ Ā ]Œ šš u vš u]o] Œ ]U %•• Œ] o óUô9 o W]oU }v μv •%•• • u ] vvμ ] —WμŒšŒ}%••%••} o Ā]]o vî oo—vî] v} •%•• ••} o—•]š} ]•]šμ ì]]v] } o }Œ•} ] o μŒ ]v /v( Œu] Œ]•š] oo—hv]Ā Œ•]š Po] ^ }}Œ ]v šŒ] o PŒμ%••%••} ] o Ā}Œ} ^]PP •μ μ•] Po] vî] v]U Z % —> } ]š ì]]v U o—••]•š vî <μ}š] ] v }vš]vμ • vî •}•š % ••]•š vî ] •μ%••%••}Œš} •} ] o • v]š Œ]]U •}v} ( šš}Œ] Z •}u %••}••}v} %••}Œš Œ oo—vv •]u %••}š vî ]o Œ]• Z]] ] μ•}X ] š ] ou v} μv š Œ ì] ] Œ P]Ā Œ Z ••]•š}v} • μv %•• Œ•}v v %••] }o}P] U (]v vî] Œ] (]v} oo— v }v}X /o Œ] } ••]•š vî] o < μv • Pv o ] oo Œu v}v •}šš}Ā oμš Œ U ]v <μ vš} Œ %••%••Œ • v ••]•š]šv—ŒX %•• Œ Ā v]Œ <μ •š •]šμ ì]]v]U — }ŒŒ %••Œ v Œ•} ] ššŒ Ā Œ•} ]vš Œ Ā vš] ] •μ%••%••}Œš} •} ] o ••]•š vî] o }u %••Œ}P (}Œu ì]]v ] Œ P]Ā Œ Œ] }Ā Œ] ]•}oo] Ā}U Z ]v} o %••}••] Œ P]Ā Œ <μ •š} μoš]u} ] Ā Œ %••Œ}%••Œ] •%•• ì]U v Z %•• Œ Œ μ

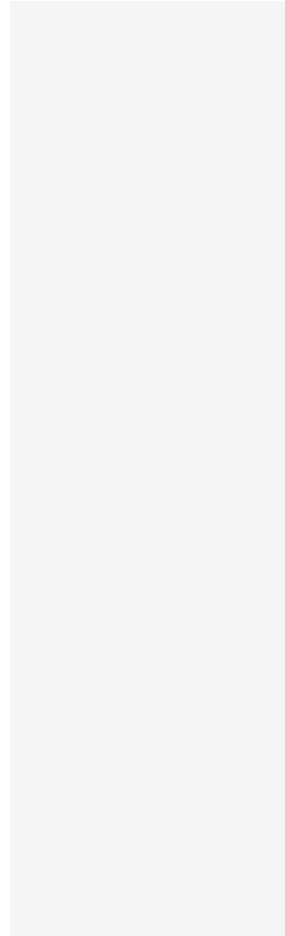
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+RPH \$'1.52126 \$'1. ,3 \$QJLDQL DOODUPH JHULDWUL DID NLOOHU H DEEDQGRQR DXPHQWDQR GHO ULVFKLI

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IVGE RIP

%R^MERM EPPEVQI KIMMEVVM E  
EFFERHSRS EYQIRXERS HIP  
VMWGLMS QSVXEPMP

7IEVG

PDUWHG@ \*LXJQR

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5RPD JLX \$GQNURQRV 6DOXWH ± \$QJKHULH QHJOLJHQJD PDOWUDWWDPHQWL SVLFRO  
H ILVLFL DOPHQR XQ DQJLDQR VX GLHFL q YLWWLPD GL XQD TXDOFKH IRUPD GL DEXVR QH  
GHOOD YLWD FKH QHOOD PDJJLRU SDUWH GHF FDVL DYLLHQH WUD OH PXUD GRPHVWLFKH  
PHVL HVWLYL WXWWR VL FRPSOLFD LQ PRGR HVSRQHQLDOH H JOL DQJLDQL VRQR DQFRUD  
SHUFKp DID NLOOHU H LVRODPHQWR VRFLDOH SRUWDQR D XQ DXPHQWR GHO GHO ULVFI  
PRUWDOLWj' VRWWROLQHD )UDQFHVFR /DQGL SUHVVLGHQWH 6LJJ OD 6RFLHWj LWDOLDQD  
JHURQWRORJLD H JHULDWULD 6LJJ

6RQR L GDWL GL XQR VWXGLR FRQGRWWR GDOOD &RPXQLWj GL 6DQW(JLGLR LQ FROODEF  
O8QLYHUVLWj GL 7RU 9HUJDWD 7KH (IHFVLYHQHV RI ,QWHUYHQQLQJ RQ 6RFLDO ,VRODWL  
5HGXFH 0RUWDOLW\ GXULQJ +HDW :DYHV LQ \$JHG 3RSXODWLRQ SXEOLFDFWL VXOO,QWHU  
-RXUQDO RI (QYLURQPHQWDO 5HVHDFK DQG 3XEOLF +HDOWK FKH PRVWUDQR OD PRUWDO  
HFFHVVR SHU RQGDWH GL FDORUH WUD JOL RYHU LQ DUHH GHOOD FDSLWDOH GRYH QR  
DWWLYDWL GHF SURJUDPPL FRQWUR OLVRODPHQWR VRFLDOH GHOODQJLDQR PHWWHQG  
FRQIURQWR FRQ OD PRUWDOLWj GL DUHH LQ FXL WDOL SURJUDPPL VRQR VWDWL LPSOHPH  
&RPH RJQL DQQR DQJL SULPD GHJOL DQQL SUHFHGHQWL FROODUULYR GL WHPSHUDWXL  
WURSLFDOL ± ULPDUFD /DQGL ± LQLJLD SHU L FLWWDGLQL DQJL -P 1IXIS &IR j OD VWDJLRQ  
TXHOOD LQ FXL OH FRQGLJLRQL FOLPDWLFKH UDSSUHVHQWQR XQ JUDYH SHULFROR SHU OI  
YLWD /DSSHOOR q TXHOOR GL QRQ DEEDQGRQDUH JOL DQJLDQL D %HQHYHQW IDUH FL  
SURSULD SDUWH DWWUDYHUVR XQD UWHH GL SURWHJLRQH VRFLDO f L OL DV  
3/DVVLVWHQJD GL XQ DQJLDQR VSHFLH FRQ GHWHULRUDPHQWR F f RVHJXH  
± LPSHJQD LO IDPLJOLDUH VLD VXO SLDQR SUDWLFR RUJDQLJJDWLY 0(5&2/(' f f )R HPRV  
SRUWDQGR VSHVVR D XQ YHUR H SURSULR μFRUWRFLUFXLWR UHOC +,29(' f f VL ULSI  
YLWD GHOODQJLDQR FRQ FRPSRUWDPHQWL DEXVLYL GHO FDUHJLY 9(1(5' f f LVFH OJ  
DVVLVWHQJLDQD FRPH XQ LPSHJQR FRPSOHVVR H SDUWLFRODUPH 6\$%\$72 f f KH GHV  
VSHVVR DWWHJJLDPHQWL GLVIXQLRQDOL É SURSULR OR VWUHV V '20(1,&\$ f f ) FDULF  
DVVLVWHQJLDQD D FDXVDUH XQD ULGXJLRQH GHOOD TXDOLWj GHOOD /81(' f f HJJLRU  
VLWXDJLRQL GL DEXVR FKH HVSORGRQR FRQ LO FDOGR HVWUHPR I /81(' f f GRQR  
TXHVWR LPSRQH XQD ULIOHVVLQRH XUJHQWH VXO VLVWHPD GHO :H METEORED \_QIFHIIHWW  
DGHJXDWHJJD DL ELVRJQL GHJOL DQJLDQL H GHF ORUR FDUHJLYHU' VRWWROLQHD  
2JJL LQ ,WDOLD OH SHUVRQH FKH SUHVWDQR DVVVLVWHQJD DJOL DQJLDQL VRQR ROWUH PL  
LO VL WUDWWD GL XQ LPSHJQR FKH SHVD FRPH XQ YHUR VHFRQR ODYRUR FRQ SL• G  
RUH VHWLWPDQDOL GHGLFDWH DOOD FXUD GHO SURSULR IDPLJOLDUH &KL QH KD OD GLVSR  
HFRQRPLFD ULFRUOH DO SULYDWR FRQ XQD VSHVD FKH LQ PDJJLRU SDUWH JUDYD GLUHW  
VXOOH IDPLJOLH H FKH QHO KD UDJJLXQWR ROWUH PLOLDUGL SDUL DO GHO 3LO  
XQD VSHVD PHGLD DQXDX GL ROWUH PLOD HXUR SHU LO GHF QXFOHL IDPLOLDUL  
3XUWURSSR OD YLROHQJD DOODQJLDQR q VSHVVR OHLVLR GL VLWXDJLRQL FRPSOHVVH  
DIIHUPD \$QQD &DVWDOGR GRFHQWH GHO FRUVR GL ODXUHD LQ ,QIHUPLHULVWLFDF GHOOD8  
GHJOL 6WXGL GL 0LODQR 6HJLRQH )RQGDJLRQH GRQ \*QRFFKL H FRRUGLQDWULFH GHO JUXS  
ODYRUR 6LJJ VX DEXVL DJOL DQJLDQL FKH SURSULR GRPDQL GHGLFKHUj XQ LQFRQWUR D 1  
WHPD

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+RPH &KL VLDPRJDJLQH&RQWD&HWUWLILFDJLRQH +21FRGH

+RPH 0HGLFLQDLFHUFXWULJLRQHQHVLFRORJLDVXROBBEDHWVWXDPELQHQWH H 7HU  
6FLHQJD H 7HQRXURHJJD

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\$57,&2/2 68&&(66,92

'D ULILXWL DOLPHQWDUL D \$PEJGODJLL  
ELRGHJUDGDELOL SURJHWWR HXURSHR  
(&2)81&2

\$QJLDQL DID NLOOH  
H DEEDQGRQR DXPHC  
ULVFKLR GL PRUWDC

\$57,&2/2 35(&'(17(

&DUHQJD SHUVRQDOH 20&H2,5RPD JUXUOL \*,8\*12  
j GL ODRUR LQILQLWL H UHVSQVDELOLWJ JHQHUDQR

EXUQRXW RVSHGDOLHULQ RFFDVLQRH GHOOD \*LRUQDWD PRQGL

FKH VL FHOHEUD LO JLXJQR JOL HVSI  
\*HULDWULD 6,\*\* ULFKLDPDQR OØDWWH  
FRQVDSHYROHJJD SHU SUHYHQLUH JOL E  
FDOGR H LVRODPHQWR FUHDQR DEEDQG  
PRUWDOLWJ GHJOL DQJLDQL LQ HVWDW  
Ú)DUH UHWH SHU WXWHODUH L SL» IUDJ  
ULYROWR GDOOD 6,\*\* D FLWWDGLQL LV  
VWXGLR FRQGRWWR GDOOD &RPXQLWJ C  
HFFHVVR WUD JOL RYHU SHU RQGDWH  
VRQR VWDWL DWWLYDWL SURJUDPPL FR

'LJLWD LO WHUPLQH GI

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5RPD JLXJQR  
\$QJKHULH QHJOI  
PDOWUDWWDPHQI  
ILVLFL DOPHQR ;  
GLHFL a YLWWLPE  
IRUPD GL DEXVR I  
YLWD FKH QHOOI  
GHL FDVL DYYLH

6RJQL D QRQ ILQLUH  
RVWDFROR  
GILLFROHWWD &RFFR

GRPHVWLFKH SXUWURSSR SHU PDQR GL I  
DEEDQGRQDUH SXU VHQJD JLXVWLILFDU

2JJL LQ ,WDOLD OH SHUVRQH FKH SUHVV  
PLOLRQL H SHU LO VL WUDWWD GL XQ  
VHFRQGR ODYRUR FRQ SL» GL RUH VH  
IDPLJOLDUH &KL QH KD OD GLVSRQLELO  
VSHVD FKH LQ PDJJLRU SDUWH JUDYD GL  
KD UDJJLXQWR ROWUH PLOLDUGL  
PHGLD DQQXD GL SL» GL PLOD HXUR S  
Ú'XUDQWH L PHVL HVWLYL WXWWR VL FR  
VRQR DQFRUD SL» IUDJLOL SHUFK« DID N  
DXPHQWR GHO GHO ULVFKLR GL PRUW  
SUHVLGHQWH 6,\*\*

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4XDQGR a OØXRPR D  
OØRUJDVPRP  
GQDUFR 5RVVL

&2081, &\$7, 67\$03\$

&DUHQJD SHUVRQDOI  
Ú7XUQL GL ODYRUR  
UHVSQRVDELOLWç JF  
RVSHGDOLHULÙ

\*,8

7XPRUL SHGLDWULFL  
OØHVSRLVLRQH D S  
/DQGULJDQ Ú1HFHV  
2QH +HDOWKÙ

\*,8

6RQR L GDWL GL XQR VWXGLR  
FRQGRWWR GDOOD &RPXQLWç GL  
6DQWØ(JLGLR LQ FROODERUDJLRQH  
FRQ OØ8QLYHUVLWç GL 7RU 9HUJDWD  
7KH (IIHFWLYHQHV RI  
,QWHUYHQLQJ RQ 6RFLDO ,VRODWLRQ  
WR 5HGXFH 0RUWDOLW\ GXULQJ  
+HDW :DYHV LQ \$JHG  
3RSXODWLRQ SXEOLFDFWLRQ /DQ  
VX, QWUHQDWLRQDO -RXUQDO RI  
(QYLURQPHQWDO 5HVHDUFK PRQVWUOLQ  
HFFHVVR SHU RQGDWH GL FDORUH WUD  
VRQR VWDWL DWWLYDWL GHL SURJUDPPL  
PHWWHQGROH D FRQIURQWR FRQ OD PRU  
VWDWL LPSOHPHQWDWL

Ú&RPH RJQL DQQR DQJL SULPD GHJOL D  
WHPSHUDWXUH WURSLFDOL LQLJLD SHU I  
GLIILFLOH TXHOOD LQ FXL OH FRQGLJLR  
SHULFROR SHU OD VDOXWH H OD YLWD Õ  
TXHOOR GL QRQ DEEDQGRQDUH JOL DQJL  
SURSULD SDUWH DWWUDYHUVR XQD UHW  
DVVLVWHÙ

Ú/ØDVVLVWHQJD GL XQ DQJLDQR VSHFLH  
LO IDPLJOLDUH VLD VXO SLDQR SUDWLF  
SRUWDQGR VSHVVR DG XQ YHUR H SURSL  
ULSHUFXRWH VXOOD YLWD GHOOØDQJLDC  
FKH SHUFHSLVFH OØRQHUH DVVLVWHQJLI  
SDUWLFRODUPHQWH JUDYRVR FKH GHW  
GLVIXQJLRQDOL Õ SURVHJXH /DQGL Õ Š S  
DVVLVWHQJLDQD D FDXVDUH XQD ULGXJL  
SHJJLRUH GHL FDL VLWXDJLRQL GL DEX  
ILQR DOOØDEEDQGRQR 7XWWR TXHVWR I  
VLVWHPD GHO :HOIDUH H VXOOD HIIHWW  
GHL ORUR FDUHJLYHUÙ

&DODEULD WHUUD C  
VWXGLR VXOOD GLHV  
\*,8

9LVLWH GHUPDWROR  
VSHFLDOLVWL GHOO!  
\$SRVWRORUXP  
\*,8

\*LRYDQH ULFHUFDWL  
SUHPLDWD SHU LO P  
QHXURVFLHQJH  
\*,8

\*LRUQDWD PRQGLDOI  
VDQJXH OØDSSHOOF  
,WDOLDQD  
\*,8

7UDSLDQWR GL FXRU  
JLRUQDWD GL FRQIU  
H \$RX GL 3DGRYD  
\*,8

Ú3XUWURSSR OD YLROHQJD DOOØDQJLDQ  
GHOLFDWHÛ VSLHJD \$QQD &DVWDOGR G  
,QIHUPLHULVWLFDF GHOOØ8QLYHUVLWç G  
GRQ \*QRFFKL Õ H FRRUGLQDWULFH GHO .  
DQJLDQL Õ FKH SURSULR GRPDQL GHGLFI

Ú/D FRDELWDJLRQH OØDVVLVWHQJD TXR'  
GHL FDUHJLYHU OØDVVHQJD R OD VFDUV  
VDQLWDULR VRQR IDWRUL FKH VRPPDV  
FDUHJLYHU SRVVRQR SRUWDUH DOOØHQ  
GDWL GL DOFXQL UHFHQWL VWXGL FRQC  
FDUHJLYHU FKH DVVLVWRQR D FDVD XQD  
GL GLYHUVD QDWXUD ILVLFDF SVLFRORJ  
DVVLVWHQJLDOH GHO FDUHJLYHU Õ PHWV  
VHJQDOH GL DOODUPH GD QRQ VRWWRYD  
GL ULVFKLR GL DEXVR YHUVR OD SHUVR

Ú3HU SUHYHQLUH TXHVWH VLWXDJLRQL |  
DQJLDQD FKH GL FKL OØDVVLVWH DWWU  
DVVLVWHQJLDOH FRPH SURJUDPPL GL JHV  
SLVFRORJLFR H IRUPDJLRQH GHL FDUHJL  
SRVLELOLWç DOOD SHUVRQD DVVLVWLW  
TXHVWR XOWLPR GL DYHUH SURSUL VSDJ  
HG HPRWLYH /D SUHYHQJLRQH GHO PDOV  
HVFOXVR PDª QHFHVVDULR PRGLLFDUH  
SUHYHQLUH H ULGXUUH OØDJHLVPR YHU'  
GLYHQWDUH XQD YHUD H SURSULD ÚSDQ



&RQGLYLGL OD QRWLJLD FRQ L WXRL DPLFL **7RUQD DOOD KRPH S**



**6DOYD FRPH 3')**

/H LQIRUPDJLRQL SUHVHQWL QHO VLWR GHYRQR VHUYLUH D PLJOL  
QHVVXQ FDVR VRVWLWXLVFRQR OD FRQVXOHQJD PHGLFD VSHFLDO  
GL GLVWXUEL H R PDODWWLHª VHPSUH QHFHVVDULR ULYROJHUVI

¶ 3275(%%( \$1&+( ,17(5(66\$57,

,QIHUWLWLWç ,QGLYLGXDWLH6/\$ LGHQWLIL  
LO GHL EDPGROFLILFDQWIXRYR SRWHQ

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:kYGZj:Z\ÆEGXÆ•|ãÆgOhCNO\ÆY\gj:X

S0KI>~Sc`K^ QSS †,††

5<sup>RPD</sup> JLX \$GQNURQRV 6DOXWH \$QJKHULH QHJOLJHQJD PDOWUDWWDPI  
SVLFRORJLFL H ILVLFL DOPHQR XQ DQJLDQR VX C ,6&5,9,7, \$//\$ 1(:6/(77(5 T  
IRUPD GL DEXVR QHO FRUVR GHOOD YLWD FKH Q LQGLUL]JR HPDL IL  
DYYLHQH WUD OH PXUD GRPHVWLFKH 'XUDQWH L PHV S  
HVSQRHQJLDOH H JOL DQJLDQL VRQR DQFRUD SL» IUDJ 1sFpGo H  
VRFLDOH SRUWDQR D XQ DXPHQWR GHO GHO ULVFK... .. W  
)UDQFHVFR /DQGL SUHVLGHQWH 6LJJ OD 6RFLHWç LWDOLDQD GL JHURQWRORJL  
6LJJ 6RQR L GDWL GL XQR VWXGLR FRQGRWWR GDOO )OoÆXGjjO .G  
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6RFLDO ,VRODWLRQ WR 5HGXFH 0RUWDOLW\ GXULQJ +F  
 SXEEOLFDWL VXOO ,QWHUQDWLRQDO -RXUQDO RI (QYL  
 FKH PRVWUDQR OD PRUWDOLW LQ HFFHVVR SHU RQGI  
 GHOOD FDSLWDOH GRYH QRQ VRQR VWDWL DWWLYDWL  
 VRFLDOH GHOO DQJLDQR PHWWHQGROH D FRQIURQWR  
 SURJUDPPL VRQR VWDWL LPSOHPHQWDWL &RPH RJQL  
 SUHFHGHQWL FRQ O DUULYR GL WHPSHUDWXUH WURSI  
 FLWWDGLQL DQJLDQL H IUDJLOL OD VWDJLRQH SL» GLII  
 FOLPDWLFKH UDSSUHVHQWDQR XQ JUDYH SHULFROR SI  
 TXHOOR GL QRQ DEEDQGRQDUH JOL DQJLDQL D VH VWF  
 DWWUDYHUVR XQD UHWH GL SURWHJLRQH VRFLDOH DQ  
 XQ DQJLDQR VSHFLH FRQ GHWHULRUDPHQWR FRJQLWL  
 IDPLJOLDUH VLD VXO SLDQR SUDWLFR RUJDQLJJDWLYR  
 VSHVVR D XQ YHUR H SURSULR FRUWRFLUFXLWR UHOI  
 GHOO DQJLDQR FRQ FRPSRUWDPHQWL DEXVLYL GHOFD  
 DVVLVWHQJLDQ FRPH XQ LPSHJQR FRPSOHVVR H SDU  
 GHWHUPLQD VSHVVR DWWHJLDLPHQWL GLVIXQJLRQDOL  
 FDULFR DVVLVWHQJLDQ D FDXVDUH XQD ULGXJLRQH G  
 GHL FDLV VLWXDJLRQL GL DEXVR FKH HVSORGRQR FRC  
 7XWWR TXHVWR LPSRQH XQD ULIOHVVLQRH XUJHQWH V  
 HIIHWWLYD DGHJXDWHJJD DL ELVRJQL GHJOL DQJLDQL I  
 LQ ,WDOLD OH SHUVRQH FKH SUHVWDQR DVVLVWHQJD I  
 VL WUDWWD GL XQ LPSHJQR FKH SHVD FRPH XQ YHL  
 RUH VHWLPLDQDOL GHGLFDWH DOOD FXUD GHOFD SURSU  
 HFRQRPLFD ULFRUWH DO SULYDWR FRQ XQD VSHVD F  
 GLUHWWDPHQWH VXOOH IDPLJOLH H FKH QHO KD UI  
 GHOFD 3LO FRQ XQD VSHVD PHGLD DQXQD GL ROWUH  
 IDPLOLDUL 3XUWURSSR OD YLROHQJD DOO DQJLDQR a VSHVVR O HVLWR GL VLW)  
 H GHOLFDFWH DIIHUPD \$QQD &DVWDOGR GRFHQWH GHOFD  
 GHOO 8QLYHUVLW GHJOL 6WXGL GL 0LODQR 6HJLRQH )  
 FRRUGLQDWULFH GHOFD JU XSSR GL ODYRUR 6LJJ VX DEX  
 GHGLFKHU XQ LQFRQWUR D TXHVWR WHPD /D FRDEL  
 FRQWLQXD VHQJD VRVWD GD SDUWH GHL FDUHJLYHU  
 GL VXSSRUWR VRFLDOH H VDQLWDULR VRQR IDWWRUL  
 LQGLYLGXDOL GHL FDUHJLYHU SRVVRQR SRUWDUH DO  
 'DL GDWL GL DOFXQL UHFHQWL VWXGL FRQGRWWL LQ  
 FDUHJLYHU FKH DVVLVWRQR D FDVD XQD SHUVRQD DQ  
 QDWXUD ILVLFD SVLFRORJLFD ILQDQJLDULD ILQR DO  
 FDUHJLYHU PHWWH LQ JXDUGLD &DVWDOGR a GXQTX  
 VRWWRYDOXWUWH LQ TXDQWR UDSSUHVHQWD XQ IDW  
 SHUVRQD DVVLVWLWD 3HU SUHYHQLUH TXHVWH VLWXDJLRQL RFFRUUH SUHQGI  
 GHOOD SHUVRQD DQJLDQD VLD GL FKL O DVVLVWH DWWUDYHUVR LQWHUYHQWL  
 DVVLVWHQJLDQ FRPH SURJUDPPL GL JHVWLRQH GHOO  
 IRUPDJLRQH GHL FDUHJLYHU H ULFRYHUL GL VROOLHYR  
 DVVLVWLWD GL DYHUH YLFLQR LO SURSULR FDUHJLYHU  
 DQFKH SHU UHFVSHUDUH OH HQUJLH ILVLFKH HG HPR

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sGGSp> > 2oK_K  
  
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Ö o> GoKpGSsr>  
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>]]> 1SGS]S> > (   
> pr>orsl KFFS>  
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```
12 $0  
AS`PKo`c S` 3Go>  
o>GGc`r>rc l>] oKI  
G>r>`KpK, Ö c xSp  
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s_`>Ö
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!31 12  
> xSrrcoSKpK >o  
xc]> > Á2RK F>`l/  
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lcorc S r>GGRSÖ
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```
12 $0  
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1>`lo> >oc--c1 ]>  
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(FFR L SUHVWLWL LQ FRQYHQ]LRQH PD FRPH

,%/ %D\_6SRQVRUL]]DWR

, SHQVLRQDWL SRVVRQR 0D]GD &; FRQ L 6X  
DSSDUHFFKL DFXVWLFL | %RQXV 6FRSUL RIIHUWD  
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4OEG\ÆE:XX:ÆgGjG

```
->]Ko_c S` , ]>  
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] ->]Ko_c S` pK  
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HMWJYR^MSREPM < TVSTVMS PS WXVIWW HIVMZEXI HEP GEVMGS EWWMV  
 GEYWEVI YRE VMHY^MSRI HIPPE UYEPMX£ HIPPI GYVI I RIP TIKKMSVI HIM  
 WMXYE^MSRM HM EFYWS GLI IWTPSHSRS GSR MP GEPHS IWXVIQS JMRS  
 EPPÛEFFERHSRS 8YXXS UYIWXS MQTSRI YRE VMJPIWWMSRI YVKIRXI WYP  
 WMWXIQE HIP ;IPJEVI I WYPPE IJJIXXMZE EHIKYEXI^E EM FMWSKRM HIKPI  
 ER^MERM I HIM PSVS GEVIKMZIV WSXXSPMRE 3KKM MR -XEPME PI TIVW  
 TVIWTERS EWWMWXIR^E EKPM ER^MERM WSRS SPXVI QMPMSRM I TIV MP  
 XVEXXE HM YR MQTIKRS GLI TIWE GSQI YR ZIVS WIGSRHS PEZSVS GSR TM  
 SVI WIXXMQEREPM HIHMGEXI EPPE GYVE HIP TVSTVMS JEQMKPMEVI 'LM  
 PE HMWTSRMFMPMX£ IGSRSQMGE VMGSVVI EP TVMZEXS GSR YRE WTIWE  
 QEKKMSV TEVXI KVEZE HMVIXXEQIRXI WYPPI JEQMKPMI I GLI RIP LE  
 VEKKMYRXS SPXVI QMPMEVHM TEVM EP HIP 4MP GSR YRE WTIWE (  
 ERRYE HM SPXVI QMPPE IYVS TIV MP HIM RYGPIM JEQMPMEVM 4YVXV  
 PE ZMSPIR^E EPPÛER^MERS « WTIWWS PÛIWMXS HM WMXYE^MSRM GSQTPI  
 HIPMGEXI EJJIVQE %RRE 'EWXEPHS HSGIRXI HIP GSVWS HM PEYVIE MR  
 -RJIVQMIVMWMXGGE HIP PÛ9RMZIVWMX£ HIKPM 7XYHM HM 1MPERS 7I^MSRI  
 \*SRHE^MSRI HSR +RSGGLM I GSSVHMREXVMGI HIP KVYTTS HM PEZSVS 7MI  
 EFYWM EKPM ER^MERM GLI TVSTVMS HSQERM HIHMGGLIV£ YR MRGSRXVS E  
 XIQE 0E GSEFMXE^MSRI PÛEWWMWXIR^E UYSXMHMERE I GSRXMRYE WIR/  
 HE TEVXI HIM GEVIKMZIV PÛEWWIR^E S PE WGEVWMX£ HM EWWMWXIR^E |  
 WYTTSVXS WSGMEPI I WERMXEVM WSRS JEXXSVM GLI WSQQEXM E UYIPP  
 TSXIR^MEPM MRHMZMHYEPM HIM GEVIKMZIV TSWWSRS TSVXEVI EPPÛIRRI  
 TSXIR^E MP VMWGLMS HM EFYWS (EM HEXM HM HMZIVWM 4EIWM EPQIRS YR XIV^S HIM GEVIKMZ  
 TIVWSRE ER^MERE GSQTM EFYWM HM HMZIVWE JMRER^MEVME JMRS EPPÛEFFERHSRS -P GEVMG  
 QIXXI MR KYEVHME 'EWXEPHS « HYRUYI YR WIK WSXXSZEPYXEVI MR UYERXS VETTIVIRXE YR JE  
 ZIVWS PE TIVWSRE EWWMWXMXE 4IV TVIZIRMVI TVIRHIVWM GYVE WME HIPPE TIVWSRE ER^MERE  
 MRXIVZIRXM HM WYTTSVXS WSGMEPI I EWWMWXI KIWXMSRI HIPPS WXVIWW WYTTSVXS TWMGSPSK  
 I VMGSZIVM HM WSPPMIZS GLI HMERS PE TSWW EZIVI ZMGMRM MP TVSTVMS GEVIKMZIV I E UYIW  
 WTE^M ERGLI TIV VIGYTIVEVI PI IRIVKMI JMWMC

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1N @VQQÆ\_N ]R\_ P[\`PR\_R bMG  
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 # N[[V QRYYN 0\`aN @ZR\_NY  
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# 6FLHQJD H )DUPDFL

4XRWLGLDQR RQ OLG  
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+RPH &URQDFKHRYHUQR H5HJLRQL/HDYRUR H6FLHQJD6WXGL\$UFKLYLR  
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7ZH &RQG &RGLY VWDPSD

## \$QJLDQL \$ID NLOOHU H DEEDQGRQR DXPHQWD LO ULVFKLR GL PRUWDOLWj /DOHUW GHJHL

3)DUH UHWH SHU WXWHODUH L SL• IUDJLQJL PD DQFKH FKL OL DVVLVWH' q O1DSSHOQ  
GDOOD 6RFLHWj ,WDOLDQD GL \*HURQWRORJLD H \*HULDWULD D FLWWDGLQL LVWLW  
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FDORUH LQ DUH GHOD FDSLWDOH GRYH QRQ VRQR VWDWL DWWLYDWL SURJUDPPL  
O1LVRODPHQWR VRFLDOH GHJOL DQJLDQL

.8 \$QJKHULH QHJOLJHQJD PDOWUDWWDPHQWL SVLFRORJLFL H ILVLFL DOPHC  
DQJLDQR VX GLHFL q YLWWLPD GL XQD TXDOFKH IRUGS . 6.17 .DSF/SV R2 6Y40 1F 6U/V R7 (G  
QHOD PDJJLRU SDUWH GHV L DYLLHQH WUD O2U QX UDR GRR HWXQDMMXQHPDQR  
PDQR GL IDPLJOLDUL H FDUHJLYHU GD DLXWUDH H QRQ DEXRVLGR QRQR 16DQWj VH  
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FRPH XQ YHUR VHFRRQR ODYRUR FRQ SL• GL RUH VHWLPLDQDOL GHGLFDWH  
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XQD VSHVD FKH LQ PDJJLRU SDUWH JUDYD GLUHWWDPHQWH VXOOH IDPLJOLH H  
KD UDJLXQWR ROWUH PLOLDUGL SDUL DO GHO 3LO FRQ XQD VSHVD PH  
GL SL• GL PLOD HXUR SHU LO GHV QXFOHL IDPLJOLDUL

3'XUDQWH L PHVL HVWLYL WXWWR VL FRPSOLFQ LQ PRGR HVSRQHJLDQ H JOL DQJLDQL VRQR D  
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.QWHUYHQLOJ RQ 6RFLDO .VRQDWLRQ WR 5HGXFH ORUWDOLW\ GXL  
+HDW :DYHV LQ \$JHG S3REXODFDWRLO  
VXOO1,QWHUQDWLRQDO -RXUQDO RI (QYLURQPHQWDO 5HVHDFK D  
3XEOLF +HBBPRVWUDQR OD PRUWDOLWj LQ HFFHVVR SHU  
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FRQ OD PRUWDOLWj GL DUH LQ FX /HJJH GL %LODQ  
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VDQLWj

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H IUDJLQJL OD VWDJLRQH SL• GLILFLQH TXHOOD LQ FXL OH FRQGI  
FOLPDWLFKH UDSSUHVHQWQR XQ JUDYH SHULFROR SHU OD VDO)  
H OD YLWD ± VRWWROLQHD )UDQFHVFR /DQGL ± O1DSSHOOR q TXH 13D/HQ/ Wdume adoc  
IDUH FLDVFXQR OD SURSULD SDUWH DWUDYHUVR XQD UHWH GL SURWHJLRQH VRFLDOH DQFKH  
GL XQ DQJLDQR VSHFLH FRQ GHWHULRUDPHQWR FRJQLWLYR LPSHQJR LQ DP&ROVDOH3VLO VXOL:  
FKH VX TXHOOR HPRWLYR SRUWDQR VSHVVR DG XQ YHUR H SURSULR VFRUWRFHUFLWLWL XHOD  
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LPSHQJR FRPSOHVVR H SDUWLFRODUPHQWH JUDYRVR FKH GHWHUPLQD VSHVVR DWWHJLDPHQW  
OR VWUHVV GHULYDQWH GDO FDUFR DVVLVWHJLDQ H D FDVUDH XOD WRS S3JDRQD GHODQJLDQR  
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PDUWHGu JLXJQR 0RELOH\$FFHGL5HJLVWUDIMZVOHWV\$HLLXQJL DL 3U\$6HUL &HUFQHO

3ULPD 3DU 2UH \$SSXQWDF 6HUYLJL 5XEULFK 9LGHR 9LWD GHL  
1HZ /DYR R6DOXWHR VWHQ ELOLWj

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\$QJLDQL DOODUPH JHULDWUL DID NLOOHU  
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6WDPSD5LGXFL\$XPHQWD

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 GLHFL q YLWWLPD GL XQD TXDOFKH IRUPD GL DEXVR QHO FR  
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 NLOOHU H LVRODPHQWR VRFLDOH SRUWDQR D XQ DXPHQWR  
 GHO ULVFKLR GL PRUWDOLWj VRWWROLQHD )DQFHFRV DQGL 'SUH'  
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 7RU 9HUJDW 7KH (IHFVLYHQHV RI ,QWHUYHQJQR 6RFLDO VRO  
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 VXOO, QWHUQDWLRQDO -RXUQDO RI (QYLURQPHQWDO 5HVHDUFK DQG  
 PRVWUDQR OD PRUWDOLWj LQ HFFHVVR SHU RQGDWH GL FDOBUH WUL  
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 WDOL SURJUDPPL VRQR VWDWL LPSOHPHQDWL &RPH RQJLDQQR D  
 DQQL SUHFHGHQWL FRQ O\DUULYR GL WPHSHUDXUH WURSLFDOL U  
 SHU L FLWWDGLQL DQJLDQL H IUDJLOL OD VWDJLRQH SL• GLIHFLOH T  
 FRQGLJLRQL FOLPDWLFKH UDSSUHVHQWQDQR XQJUDYH SHULFROR SHU  
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 FLDVFXQR OD SURSULD SDUWH DWWUDYHUVR XQDUDWHGHQL SURWHJLR  
 SHU FKL OL DVVLVW /\DVVLVWHQJ D GL XQ DQJLDQR VSHFLFR (

FRJQLWLYR SURVHJXH O HVSHUR LPSHJQD LQ DQJLDQHWL D V  
 RUJDQLJ\DWLYR FKH VX TXHOOR HPRWLYR SRUWDQGR VSHVVR D XQ '  
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 FRPH XQ LPSHJQR FRPSOHVVR H SDUWLFRODUPHQWH JUDRULR FKH  
 VSHVVR DWWHJJLDPHQWL GLVIXQJLRQDOL E SURSULR OR VWUHV GH  
 DVVLVWHQJLDQH D FDXVDUH XQD ULGXJLRQH GHOOD TXDOFKH GHOOH  
 SHJJLRUH GHV FDVL VLWXDJLRQL GL DEXVR FKH HVSRQRQR FRO LC  
 ILQR DOO\ DEEDQGRQR 7XWWR TXHVVR LPSRQH XQD ULGHVLRQH XI  
 VLVWHPD GHO :HOIDUH H VXOOD HHHWWLYD DGHJXDWHJLD DL ELVJRQ  
 GHV ORUR FDUHJLYHU VRWWROLQHD 2JJL LQ WLDOL OH SHUVRQH  
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 D TXHVVR WHPD /D FRDELWDJLRQH O\DVVLVWHQJL TXWVGDQD H F  
 VRWD GD SDUWH GHV FDUHJLYHU O\DVVHQJD R OD VFDUVLWj GL DV  
 VXSSRUWR VRFLDOH H VDQLWDULR VRQR IDWWRUL FKH VRPPDWL D T  
 LQGLYLGXDOL GHV FDUHJLYHU SRVVRQR SRUWDUH DOO\HQHVLVD S  
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 FDUHJLYHU H ULFRYHUL GL VROOLHYR FKH GLDQR OD SRVLELOLWj I  
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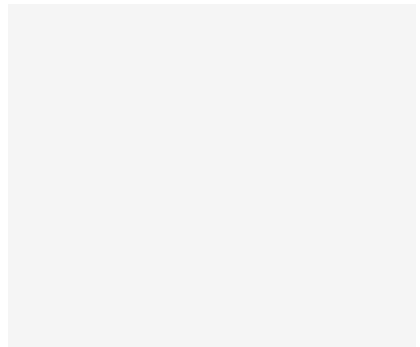
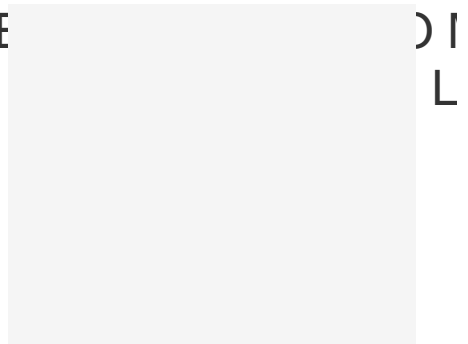
-28)62)8 ) :3')13&-0)' &97-2)77 7,344-2+ 7%098) 6-74%61-% 79 09') ) +% 2)+3>- 8-7'%0-1= 8-7'%0-

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%R^MERM EPPEVQI KIVME  
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QSVXEPMP



HM HROVSRWS

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TWMGSPSKMGM I JMWGM EPQIRS YR ER^MERS WY F HM Y  
EFYWS RIP GSVWS HIPPE ZMXE GLI RIPPE QEKMSV ZZMI  
HSQIWXMG LI (YVERXI M QIWM IWXMZM XYXXS WM GS IWT;  
ER^MERM WSRS ERGSVE TMó JVEKMPM TIVGLæ EJE O XS W  
EYQIRXS HIP HIP VMWGLMS HM QSVXEPMP WSX S OE  
7MKK PE 7SGMIXP MXEPMERE HM KIVSRXSPSKME I K

7SRS M HEXM HM YRS WXYHMS GSRHSXXS HEPPE 'SQYRMXP HM 7ERX")KMHM  
GSR P~9RMZIVWMXP HM 8SV :IVKEXE 8LI )JJIGXMZIRIWW SI PYIVZIPMPK SF  
XS 6IHYGI 1SVXEPMX] HYVMRK ,IEX ;EZIW MR %KIH 4: PMGI  
WYPP~-RXIVREXMSREP .SYVREP SJ )RZMVSRQIRXEP 6IWIEVGL ERH 4YFPMG ,  
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GETMXEPI HSZI RSR WSRS WXEXM EXXMZEXM HIM TVSKVEQOM GSBYVS P~MV  
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PE WEPYXI I PE ZMXE 0~ETTIPPS à UYIPPS HM RSR ^M  
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;IPJEVI I WYPPE IJJIXXMZE EHIKYEXI^E EM FMWSK  
WSXXSPMRIE

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TIV MP WM XVEXXE HM YR MQTIKRS GLI TIWE GS  
SVI WIXXMQEREPM HIHMGEXI EPPE GYVE HIP TVSTVMS JEQMKPMEVI 'LM F  
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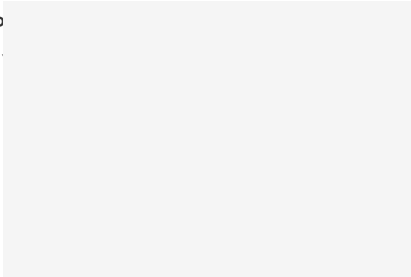
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GEVIKMZIV I VMGSZIVM HM WSPPMIZS GLI HMERS P  
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%VKSQIRXM I 4IVWSREKKM HIPPE		1IXIS	
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'LM WMEQSTERZIWXSV 64PEXMPSSWEXHSSRHM^MSR4W MZEWS 4SSPOMGJ 4SPW6MSRI T1S1MZPES

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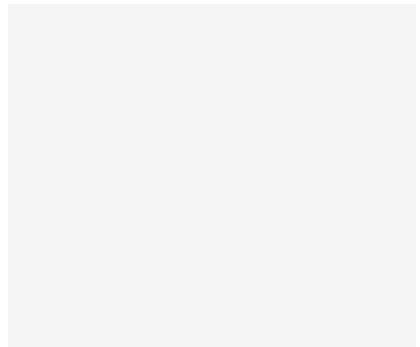
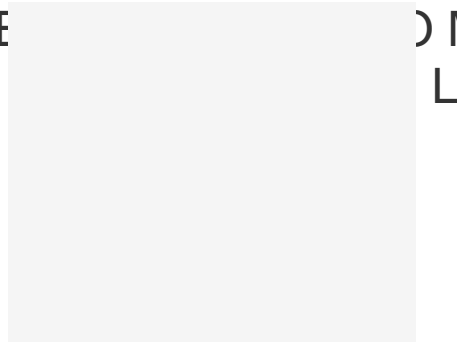
-28)62)8 ) :3')13&-0)' &97-2)77 7,344-2+ 7%098) 6-74%61-% 79 09') ) +% 2)+3>- 8-7'%0-1= 8-7'%0-

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'IVGE XVE QMKPMEM

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%R^MERM EPPEVQI KIVME  
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QSVXEPMP



HM HROVSRWS

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TWMGSPSKMGM I JMWGM EPQIRS YR ER^MERS WY F HM Y  
EFYWS RIP GSVWS HIPPE ZMXE GLI RIPPE QEKKMSV ZZMI  
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7MKK PE 7SGMIXP MXEPMERE HM KIVSRXSPSKME I K

7SRS M HEXM HM YRS WXYHMS GSRHSXXS HEPPE 'SQYRMXP HM 7ERX")KMHM  
GSR P~9RMZIVWMXP HM 8SV :IVKEXE 8LI )JJIGXMZIRIWW SL PYIVZIRMPK SF  
XS 6IH YGI 1SVXEPMX] HYVMRK ,IEX ;EZIW MR %KIH 4: PMGI  
WYPP~-RXIVREXMSREP .SYVREP SJ )RZMVSRQIRXEP 6IWIEVGL ERH 4YFPMG ,  
QSWXVERS PE QSVXEPMP MR IGGIWS TIV SRHEXI HM GEPSVI XVE KPM SZI

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GETMXEPI HSZI RSR WSRS WXEXM EXXMZEXM HIM TVSKVEQOM GSBYVS P~MV  
HIPP~ER^MERS QIXXIRHSPI E GSRJVSXRS GSR PE G  
WSRS WXEXM MQTPIQIRXEXM

'SQI SKRM ERRS ER^M TVMQE HIKPM ERM TVIGH IM  
XVSTMGEPM VMQEVGE OERHM MRM^ME TIV M GM VE  
HMJJMGMPI UYIPPE MR GYM PI GSRHM^MSRM GPMQ S  
PE WEPYXI I PE ZMXE 0~ETTIPPS à UYIPPS HM RSR ^M  
JEVI GMEWGYRS PE TVSTVME TEVXI EXXVEZIVWS YF W  
GLM PM EWWWWXI

0~EWWWXIR^E HM YR ER^MERS WTIGMI GSR HIXI - TMó VIGIRXM ZS  
P IWTIVXS MQTIKRE MP JEQMKPMEVI WME WYP TMERS TVEXMGS SVKERM^^  
IQSXMZS TSVXERHS WTIWWS E YR ZIVS I TVSTVMS  
VMTIVGYSXI WYPPE ZMXE HIPP~ER^MERS GSR GSQT  
TIVGITMWGI P~SRIVI EWWWXIR^MEPI GSQI YR MQT  
KVEZSWS GLI HIXIVQMRE WTIWWS EXXIKMEQIRXM  
HIVMZERXI HEP GEVMGS EWWWXIR^MEPI E GEYWEVI YRE VMHY^MSRI HIPPE  
RIP TIKKMSVI HIM GEWM WMXYE^MSRM HM EFWWS C  
EPP~EFFERHSRS 8YXXS UYIWXS MQTSRI YRE VMJPI  
;IPJEVI I WYPPE IJJIXXMZE EHIKYEXI^E EM FMWSK  
WSXXSPMRE

3KKM MR -XEPME PI TIVWSRI GLI TVIWXERS EWWW  
TIV MP WM XVEXXE HM YR MQTIKRS GLI TIWE GS  
SVI WIXXMQEREPM HIHMGEXI EPPE GYVE HIP TVSTVMS JEQMKPMEVI 'LM F  
HMWTSRMFMPMPX IGSRSQMGE VMGSVVI EP TVMZEX  
KVEZE HMVIXXEQIRXI WYPPI JEQMKP MI I GLI RIP  
TEVM EP HIP 4MP GSR YRE WTIWE QIHME ERRYI  
RYGPIM JEQMPEVM

4YVXVSTTS PE ZMSPIR^E EPP~ER^MERS à WTIWWS P~IWMXS HM WMXYE^MSR  
HIPMGEXI EJJIVQE %RRE 'EWXEPHS HSGIRXI HIP GS  
HIPP~9RMZIVWMXP HIKPM 7XYHM HM 1MPERS 7I^MSRI  
GSSVHMREXVMGI HIP K VYTTS HM PEZSVS 7MKK WY EF  
HIHMLIVP YR MRGSRXVS E UYIWXS XIQE

0E GSEFMXE^MSRI P~EWWWXIR^E UYSXMHMERE I G SWX  
GEVIKMZIV P~EWWR^E S PE WGEVWMXP HM EWWWX> XS W  
WSRS JEXXSVM GLI WSQQEXM E UYIPPM TSXIR^MEPM M GE  
TSVXEVI EPP~IRRIWMQE TSXIR^E MP VMWGLMS HM EF EPC  
GSRHSXXM MR HMZIVWM 4EIWM EPQIRS YR XIV^S HIM VWM  
TIVWSRE ER^MERE GSQTMI EFWWM HM HMZIVWE REXYVE JMWMGE TWMGSP  
EPP~EFFERHSRS -P GEVMGS EWWWXIR^MEPI HIP GE R KY  
HYRUYI YR WIKREPI HM EPPEVQI HE RSR WSXXSZEPY^EVI MR UTENAS VETT  
JEXXSVI HM VMWGLMS HM EFWWS ZIVWS PE TIVWSRE EWWWXMXE

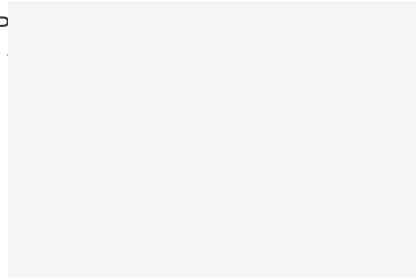
4IV TVIZIRMVI UYIWXI WMXYE^MSRM SGGSVVI TVIRHIVWM GYVE WME HIPPE  
WME HM GLM P~EWWWWXI EXXVEZIVWS MRXIVZIRXM EPI  
TVSKVEQQM HM KIWXMSRI HIPPS WXVIWW WYTTSVX /Q

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GEVIKMZIV I VMGSZIVM HM WSPPMIZS GLI HMERS P  
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4SPMXMGE	1MPPIYREHSRRE	%WWMGYVE^MSRM	%^MIRHI
0I RSWXVI JMVQI	1SHE	-QQSFMPM	4YFFPMGE %QQMRMWXVI
-RXIVZMWXI	&IRIWWIVI	8EKPMEGSWXM	2IKS^M
%QFMIRXI	7TIXXEGSPM	2SPSIKKMS EYXS	1J8MWGPEM
7EPYXI	8IPIZMWMSRI	7MGYVI^E	%WWMWXIR^E
7TSVX	1YWMGE	4SWXE GIVXMJMGEXE	
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\$QJKHULH QHJOLJHQJD PDOWUDWWDPHQWL SVLFRORJLFL H ILVLFL DOPH L HT  
DEXVR QHO FRUVR GHOOD YLWD FKH QHOOD  
PDJJLRU SDUWH GHL FDVL DYLLHQH WUD OH PXUD GRPHV  
HVWDWH ³WXWWR VL FRPSOLFD LQ PRGR HVSRQHQLDOH  
VRQR DQFRUD SLX¶ IUDJLOL SHUFKH¶ DID NLOOHU H LVRO  
SRUWDQR DG XQ DXPHQWR GHO GHO ULVFKLR GL PRUW  
DIIHUPD )UDQFHVFR /DQGL SUHVLGHQWH GHOOD 6RFLHWE  
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SVLFRORJLFL H ILVLFL DOPHQR XQ DQJLDQR  
VX GLHFL q YLWWLPD GL XQD TXDOFKH  
IRUPD GL DEXVR QHO FRUVR GHOOD YLWD  
FKH QHOOD PDJJLRU SDUWH GH EDVI  
DYYLHQH WUD OH PXUD GR , 6 & 5 , 9 , 7 , \$ / / \$ 1 (

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'XUDQWH L PHVL H  
FRPSOLFD LQ PRGR HVSRQHQLDOH H JOL DG . QIRUPDWLY , 6 & 5 , 9 , 7  
SHUFKp DID NLOOHU H LVRODPHQWR VRFLDOH SRUWDQR D XQ DXPH  
GHO ULVFKLR GL PRUWDOLWj VRWWROLQHD ) \$ 1 , 0 ( H 1 7 \$ = 2 1 6 ( L S U  
OD 6 RFLHWj LWDOLDQD GL JHURQWRORJLD H JHURQWRORJLD

6RQR L GDWL GL XQR VWXGLR FRQGRWWR GD  
FROODERUDJLRQH FRQ O 1 8 QLYHUVLWj GL 7RU 9 HUJUDWD (KH LIH  
, QWHUYHQLQJ RQ 6RFLDO , VRODWLRQ WR 5HGXFH 9 ( 5 ( 6 3 5 \$ 7 2 5 ( C  
LQ \$ JHG 3RSXODWLRQ SXEEOLF DWL V , O UDIIUHGGRUH/D WRVVH  
(QYLURQPHQWDO 5HVHDFK DQG 3XEOLF +HDO 0 DO GL JROD / LQIOXHJD C  
LQ HFFHVVR SHU RQGDWH GL FDORUH WUD JOL RYHU LQ DUHH  
GRYH QRQ VRQR VWDWL DWWLYDWL GHL SURJUDPPI FROWUR O 1 VR  
GHOODQJLDQR PHWWHQGROH D FRQIURQWR F 5 DIUUHGGRUH D 3 0 R D J E B R Q F K L  
SURJUDPPL VRQR VWDWL LPSOHPHQWDWL & R Q J L X Q W L Y L W B C O O D H U L L B D L

&RPH RJQL DQQR DQJL SULPD GHJOL DQQL SUHFHCHQWL FRQ  
WHPSHUDWXUH WURSLFDOL ULPDUFD /DQGL , QIDUWR , SHUWHQVLRQ  
IUDJLOL OD VWDJLRQH SL • GLIILFLOH TXHO 7URPERVL 7DFKLFUDGLD  
UDSSUHVHQWDQR XQ JUDYH SHULFROR SHU OD V 5 0 0 \$ 7 2 1 2 0 , \$ LWD

/ 1 DSSHOOR q TXHOOR GL QRQ DEEDQGRQDUH 0 LFRVL +HUSHV  
FLDVFXQR OD SURSULD SDUWH DWWUDYHUV 3VRULDVL 9HUUXFKH  
DQFKH SHU FKL OL DVVLVWH 3 6 , & 2 / 2 \* , \$

/ 1 DVVLVWHQJD GL XQ DQJLDQR VSHFLH FRQ /R SVLFRORJR 3VLFRORJLD Q  
SURVHJXH O HVSHUWR LPSHJQD LO IDPL , QWURGJLRQH D 0 0 H D U Y L V W D  
RUJDQLJJDWLYR FKH VX TXHOOR HPRWLYR SVLFRORJLD  
SURSULR FRUWRFLUFXLWR UHODJLRQDO H 0 \$ 7 2 1 2 0 , \$ ULSHU

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GHOODQJLDQR FRQ FRPSRUWDPHQWL DEXVLY  
OIRQHUH DVVLVWHQJLDOH FRPH XQ LP SHJQR  
JUDYRVR FKH GHWHUPLQD VSHVVR DWWHJJLDP

\$QHPLD ,O PLHORPD  
/HXFHPLD ,O OLQIRPD  
\* \$6752(17(52/2\* ,

È SURSULR OR VWUHV V GHULYDQWH GDO FDI  
ULGXJLRQH GHOOD TXDOLWj GHOOH FXUH H QH  
DEXVR FKH HVSORGRQR FRQ LO FDOGR HVWUHPR

+DVWULWH 8OFHUD  
(VRIDLWH /D FROLWH  
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7XWWR TXHVWR LPSRQH XQD ULIOHVVLQRH XUJ  
VXOOD HIIHWWLYD DGHJXDWHJJD DL ELV  
FDUHJLYHU VRWWROLQHD

0DOIRUPDJLRQL)XWHRQKXWHU  
&LVWLWL RYDUL&RKHVWLWL RYDI  
8WHUR UHWURYHUVR

2JJL LQ ,WDOLD OH SHUVRQH FKH SUHVWDQR  
ROWUH PLOLRQL H SHU LO VL WUDWWD GL  
YHUR VFRQRGR ODYRUR FRQ SL• GL RUH VHWVLPDQOL GHGLFI  
GHO SURSULR IDPLJOLDUH

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&KL QH KD OD GLVSRQLELOLWj HFRQRPLFD UL  
FKH LQ PDJJLRU SDUWH JUDYD GLUHWWDPHQWL  
KD UDJJLXQWR ROWUH PLOLDUGL SDUL D  
PHGLD DQQXD GL ROWUH PLOD HXUR SHU LO

&LVWLWH ,SHUWURILD SI  
3URVWDWD ,QFRQWLQHQJ  
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0LRSLD &DWDUDWWD

3XUWURSSR OD YLROHQJD DOODQJLDQR  
FRPSOHVVH H GHOLFDPH DIIHUPD \$QQD &DV  
ODXUHD LQ ,QIHUPLHULVWLFD GHOOD8QLYHU  
)RQGDJLRQH GRQ \*QRFFKL H FRRUGLQDWULFH  
DEXVL DJOL DQJLDQL FKH SURSULR GRPDQL G  
WHPD

&RQJLXQWLYLWHLVWDFFR GL  
&DULH GHQWDUEBQJLYLWH H S  
3ODFFD EDWWH,UPISODDQWRORJ  
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/D FRDELWDJLRQH OIRDVVLVWHQJD TXRWLGL  
SDUWH GHV FDUHJLYHU OIRDVVHQJD R OD VFDU  
VRFLDOH H VDQLWDULR VRQR IDWWRUL FKH VRPPDWL D TX  
LQGLYLGXDOL GHV FDUHJLYHU SRVVRQR SRVVRQR  
ULVFKLR GL DEXVR

)UDWXXUH RVVHWWRUVRQRH  
2VWHRSRURVL 6FROLRVL  
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'DL GDWL GL DOFXQL UHFHQWL VWXGL FRQR  
WHUJR GHV FDUHJLYHU FKH DVVLVWRQR D FDU  
DEXVL GL GLYHUVD QDWXUD ILVLFD  
DOODDEEDQGRQR

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2UHFFKLRQL 9DULFHOOD  
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,O FDULFR DVVLVWHQJLDOH GHO FDUHJLYHU  
GXQTXH XQ VHJQDOH GL DOODUPH GD QR  
UDSSUHVHQWD XQ IDWWRUH GL ULVFKLR GL DEXVR

\$QVLD \$WWDFFKL GL  
'HSUHVVLQRH  
5(80\$72/2D, \$

3HU SUHYHQLUH TXHVWH VLWXDJLRQL RFR  
SHUVRQD DQJLDQD VLD GL FKL OIRDVVLVWH  
VRFLDOH H DVVLVWHQJLDOH FRPH SURJUD  
VXSSRUWR SVLFRORJLFR H IRUPDJLRQH GHV  
FKH GLDQR OD SRVVLELOLWj DOOD SHUVRQD D

\$UWURVL 2VWHRSRURVL  
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UHFVSHUDUH OH HQUJLH ILVLFKH HG HPRWLYH

)DUPDFL 5DVVHJQD VDC

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&RQWDVWEKLYLZHUPLQL H FRQGL]LRQSLULJKW ODVDOXWHLQSLOOROH LW VXSSOHPH

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# \$QJLDQL DOODUPH JHULDWUL DID NL( ULVFKLR PRUWDOLWj

5HGDJLRQH  
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\$QJLDQL DOODUPH JHULDWUL DID NLOOHU H DEEDQGRQR DXPHQWDQR GHO ULVFKLR PRUWDOLWj

**5**RPD JLX \$GQNURQRV 6DOXWH \$QJKHULH QHJOLJHQJD PDOWUDWW  
TXDOFKH IRUPD GL DEXVR QHO FRUVR GHOOD YLWD FKH QHOOD PDJJLR  
VL FRPSOLFD LQ PRGR HVSRQHQLDOH H JOL DQJLDQL VRQR DQFRUD SL• IUC  
ULVFKLR GL PRUWDOLWj VRWW **ROLQHD )UDQFHVFR /DQGL SUHVLGHQWH** 6L

6RQR L GDWL GL XQR VWXGLR FRQGRWWR GDOOD &RPXQLWj GL 6DQW (JLGL  
,QWHUYHQLQJ RQ 6RFLDO ,VRODWLRQ WR 5HGXFH 0RUWDOLW\ GXULQJ +HDW  
(QYLURQPHQWDO 5HVHDUFK DQG 3XEOLF +HDOWK FKH PRVWUDQR OD PRUW  
QRQ VRQR VWDWL DWWLYDWL GHL SURJUDPPL FRQWUR O¶LVRODPHQWR VRF  
SURJUDPPL VRQR VWDWL LPSOHPHQWDWL

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&RPH RJQL DQQR DQJL SULPD GHJOL DQQL SUHFHGHQWL FRQ O¶DUULYR G  
VWDJLRQH SL• GLIILFLOH TXHOOD LQ FXL OH FRQGLJLRQL FOLPDWLFKH UDS  
DEEDQGRQDUH JOL DQJLDQL D VH VWHVVL PD IDUH FLDVFXQR OD SURSULD

/¶DVVLVWHQJD GL XQ DQJLDQR VSHFLH FRQ GHWHULRUDPHQWR FRJQLWLYR  
FKH VX TXHOOR HPRWLYR SRUWDQGR VSHVVR D XQ YHUR H SURSULR FRUV  
FRPSRUWDPHQWL DEXVLYL GHO FDUHJLYHU FKH SHUFHSLVVFH O¶RQHUH DVV  
GHWHUPLQD VSHVVR DWWHJJLDPHQWL GLVIXQJLRQDOL È SURSULR OR VWUH  
FXUH H QHO SHJJLRUH GHL FDLV VLWXDJLRQL GL DEXVR FKH HVSORGRQR I  
XUJHQWH VXO VLVWHPD GHO :HOIDUH H VXOOD HIIHWWLYD DGHJXDWHJJ D DL

2JJL LQ ,WDOLD OH SHUVRQH FKH SUHVWDQR DVVLVWHQJD DJOL DQJLDQL VF  
VHFRQGR ODYRUR FRQ SL• GL RUH VHWLPLDQDOL GHGLFDWH DOOD FXUD  
FRQ XQD VSHVD FKH LQ PDJJLRU SDUWH JUDYD GLUHWDPHQWH VXOOH IDP  
XQD VSHVD PHGLD DQXD GL ROWUH PLOD HXUR SHU LO GHL QXFOHL I

3XUWURSSR OD YLROHQJD DOO¶DQJLDQR q VSHVVR O¶HVLWR GL VLWXDJLRQ  
,QIHUPLHULVWLFD GHOO¶8QLYHUVLVWj GHJOL 6WXGL GL 0LODQR 6HJLRQH )RQ  
DQJLDQL FKH SURSULR GRPDQL GHGLFKHUj XQ LQFRQWUR D TXHVWR WHPD

/D FRDELWDJLRQH O¶DVVLVWHQJD TXRWLGLDQD H FRQWLQXD VHQJD VRVWI  
H VDQLWDULR VRQR IDWRUL FKH VRPPDWL D TXHOOL SRWHQJLDOL LQGLYL  
GDWL GL DOFXQL UHFHQWL VWXGL FRQGRWWL LQ GLYHUVL 3DHVL DOPHR  
GLYHUVL QDWXUD ILVLFD SVLFRORJLFD ILQDQJLDULD ILQR DOO¶DEEDQGR  
VHJQDOH GL DOODUPH GD QRQ VRWWRYDOXWDUH LQ TXDQR UDSSUHVHQV

3HU SUHYHQLUH TXHVWH VLWXDJLRQL RFFRUUH SUHQGHUVL FXUD VLD GH  
DVVLVWHQJLDOL FRPH SURJUDPPL GL JHVLRQH GHOOR VWUHV VXSURW  
SRVLELOLWj DOOD SHUVRQD DVVLVWLWD GL DYHUH YLFLQR LO SURSULR FI  
ILVLFKH HG HPRWLYH

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 ELDQIFLSURQXQFLDUH TXHVWH SDUROH GgC: \$ JUD  
 SRHURDPDQR WUD L SULQFLSDOL HVSRQHSHVWHWHH  
 ODWLQD H GHOOD 6SRQHV ISD HVODHWLDSFLD> GL GXHPLOD DQQL H VH JL  
 DOORUD FL VL ODPHQWDYD GHO WUDWWDPHQWR ULVHUYDWR DO  
 RJJL PDODXJXUDWDPHQWH OH FRVHLQRQ VRQR FHUWR PLJOLRI  
 DOPHR XQ DQJLDQR VX GLHFL a YLWWLPD GL XQD TXDOFKH IRU  
 FRUVR GHOOD YLWD FKH QHOOD PDJJLRU SDUWH<sup>9</sup> GHL FDVL DYY  
 GRPHVWLFKH DQJKHULH QHJOLJHQJD PDOWUDWWDPHQWL SVLF  
 \$EXVL SHUSHWUDWL GD IDPLJOLDUL H FDUHJLYHU OD FÈ<sup>a</sup> GL SL  
 )UDQFHVFR /DQGL SUHVLGHQWH GHOOD 6RFLHW·q/,W,9LDQD GL

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\*HULDWULD 6,\*\* Í'XUDQWH L PHVL HVWLYL WXWWR VL FRP\$OL  
HVSRQHQLDOH H JOL DQJLDQL VRQR DQFRUD<sup>9</sup>SL» IUDJLOL SHUF  
LVRODPHQWR VRFLDOH SRUWDQR D XQ DXPHQWR GHO GHO UL  
PRUWDOLW&Í

)DPLJOLDUL H/HFBUHVBUHFH LQ ,WDOLD SUHVVDQR DVVLVWHQJD D.  
DQJLDQL VRQR ROWUH PLOLRQL H SHU LO VL WUDWWD GL XQ LPSHJC  
SHVD FRPH XQ YHUR VHFRQGR ODYRUR FRQ SL» GL -- RUH VHWLWPDQDO  
FXUD GHO SURSULR IDPLJOLDUH &KL QH KD OD GLVSRQLELQW& HFRQRI  
SULYDWR FRQ XQD VSHVD FKH QHOOD PDJJLRU SDUWH GHV FDVL JUDYD  
IDPLJOLH H FKH QHO KD UDJJLXQWR ROWUH /PLOLDU&G! SDUL DO  
XQD VSHVD PHGLD DQXQD GL SL» GL PLOD HXUR SHU LO —GHL QXFQ

, ULVXOWDWL GL XQR VWXGLR FRQGRWRWRW&DOOP &RPXQLW& GL  
GHOOR VWXGLR FRQGRWRWR LQ FROODERUDJLRQH FRQ Q&8QLYHUVLW& GI  
(IHFVLYHQHV RI ,QWHUYHQQLQJ RQ 6RFLDO ,VRODWLRQ WR 5HGXFH ORI  
+HDW :DYHV LQ \$JHG 3RSXODWLRQ H SXEOLF DWL VXOO&,QWHUQDWLR  
(QYLURQPHQWDO 5HVHDFK DQG 3XEOLF +HDWK<sup>14</sup> PRVWUDQR OD PRUW  
SHU RQGDWH GL FDORUH WUD JOL RYHU LQ DUHH GHQOD FDSLWDOH GI  
DWWLYDWL GHL SURJUDPPL FRQWUR O&LVRODPHQWR VRFLDOH GHOO&D  
FRQIURQWR FRQ TXHOOD GL DUHH LQ FXL WDOL SURJUDPPL VRQR VWDW

Í&RPH RJQL DQQR FRQ O&DUULYR GL WHPSHUDWXUH WURSLFDOL LQLJLI  
DQJLDQL H IUDJLOL OD VWDJLRQH SL» GLILFLOH .TXHO&D!LQ FXL OH FR  
UDSSUHVHQWQR XQ JUDYH SHULFROR SHU OD VDOXWH H OD YLWDÍ VRI  
/DQGL Í/ÉDSSHOOR a TXHOOR GL QRQ DEEDQGRQDUH JOL DQJLDQL D VH  
FLDVFXQR OD SURSULD SDUWH DWWUDYHUVR XQD UHYH GL SURWHJLRQH  
FKL OL DVVLVWH /ÉDVVLVWHQJD GL XQ DQJLDQR VSHFLH FRQ GHWHULR  
LPSHJQD LO IDPLJOLDUH VLD VXO SLDQR SUDWLFRRUJ&QLJJDWLYR FKH  
SRUWDQGR VSHVVR D XQ YHUR H SURSULR ÍFRUWRFLUXLWR UHODJLRQD  
ULSHUFXRWH VXOOD YLWD GHOO&DQJLDQR FRQ FRPSRUWDPHQWL DEKVL  
SHUFHSLVFH O&RQHUH DVVLVWHQJLDQH FRPH XQ LPSHJQR FRPSOHVVR H  
SDUWLFRODUPHQWH JUDYRVR FKH GHWHUPLQD VSHVVR DWWHJJLDPHQW  
SURSULR OR VWUHVV GHULYDQWH GDO FDULFR DVVLVWHQJLDQH D FDXVI  
GHOOD TXDOLW& GHOOH FXUH H QHO SHJJLRUH GHL FDVL VLWXDJLRQL  
HVSORGRQR FRQ LO FDOGR HVWUHR ILQR DOO&DEEDQGRQR 7XWWR TX  
ULIOHVVLQRH XUJHQWH VXO VLVWHPD GHO :HO DUH H!VXOOD HIIHWLWLYE  
ELVRJQL GHJOL DQJLDQL H GHL ORUR FDUHJLYHUÍ

Í3XUWURSSR OD YLROHQJD DOO&DQJLDQR a VSHVVR/O&HVLWR GL VLWXD  
GHOLFQWHÍ VSLHJD \$QQD &DVWDOGR GRFHQWH GHO FRUVR GL ODXUHD  
GHOO&8QLYHUVLW& GHJOL 6WXGL GL OLODQR É 6HJLRQH )RQGDJLRQH GR  
FRRUGLQDWULFH GHO JUXSSR GL ODYRUR 6,\*\* VX.DEXVL DJOL DQJLDQL F  
LQ RFFDVLRQH GHOOD \*LRUQDWD PRQGLDOH FRQWUR L PDOWUDWWD PHC  
GHGLFKHU& XQ LQFRQWUR D TXHVWR WHPD

Í/D FRDELWDJLRQH O&DVVLVWHQJD TXRWLGLDQD H FRQWLQXD VHQJD VR  
FDUHJLYHU O&DVVHQJD R OD VFDUVLW& GL DVVLVWHQJD H GL VXSSRUW

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VRQR IDWWRUL FKH VRPPDWL D TXHOOL SRWHQJLDOL LQGLYLGXDOL GH...  
SRUWUDH DOOEHQQHVLDP SRWHQJD LQH...  
FRQGRWWL LQ GLYHUVL 3DHVL DOPHQR XQ WHUJR...  
SHUVRQD DQJLDQD FRPSLH DJLRQL DEXVLYH GL...  
ILQDQJLDULD ILQR DOOEDEEDQGRQR ,O FDULFR...  
JXDUGLD &DVWDOGR íª GXQTXH XQ VHJQDOH GL...  
TXDQWR UDSSUHVHQWD XQ IDWWRUH GL ULVFKL...  
SUHYHQLUH TXHVWH VLWXDJLRQL RFFRUUH SUHQGH...  
FKH GL FKL OEDVVLVWH DWWUDYHUVR LQWHUYHQWL...  
DVVLVWHQJLDQD FRPH SURJUDPPL GL JHVWLRQH...  
IRUPDJLRQH GH FDUHJLYHU H ULFRYHUL GL VROO...  
SHUVRQD DVVLVWLWD GL DYHUH YLFLQR LO SURSUL...  
SURSUL VSDJL DQFKH SHU UHFSSHUDUH OH HQHUJLH...  
GHO PDOWUDWWDPHQWR ULJXDUGD WXWWL QHVXQR...  
PRGLILFDUH OD FXOWXUD GH JLRYDQL H QRQ VROR...  
GDOOEQLQJOHVH DJHLVP FKH LQGLFD OD GLVFULPL...  
LQ EDVH DOOBUWRD JOWDQJLDQL FKH ULVFKLD GL...  
H SURSULD SDQGHPLD VRFLDOHÍ

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,QWHUYHQLQJ RQ 6RFLDO ,VRODWLRQ WR 5HGXFH ORUWDOLW\ GXULQJ +HDW :DYH  
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ORUH IURP 6HYHULQD  
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XQLVFLWL DL QRVWUL

,VFULYHQGRWL GLFKLDUL  
ULFHYXWR OH LQIRUPDJLR

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