

&,* (\$ &83& (5LPR]LRQH &ROPDWI &83& (3URJHWWD]LRQH H 5LVDQ

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&RGLFH (ODERUDWR (,19 ' *(\$0 5(/ ±

5HY	'HVFUL]LRQH	3UHSDUDWR	&RQWUROODWR	\$SSURY
(0,66,21('RWW VD \$QQD *XLGL	,QJ, QJ (GRDUGR \$PERUWHOOD	6WUDFXO	

\$00 ULJKWV LQFOXGLQJ WUDQVODWLRQ UHVHUYHG 1R SDUW RI WKLV GRFXPHQW IRU SXUSRVHV RWKHU WKDQ WKH RULJLQDO ZLWKRXW ZULWWHQ FRQVHQW RI

\$33\$/72 0,672 ', 6(59,=, ', ,1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=,21('(),1,7,9\$ (&225',1\$0(172 ',
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6,& ^3)21'\$/, 0\$5,1, ', *\$,2/\$ (1,6,'\$',7

6,& ^32572 3\$21(' , 1,6,'\$',7

6,& ^3\$5((80,'('/ &5\$7(5(' , \$*1\$12',7

6,& ^367\$=,21, ' , &<\$1',80 &\$/'\$5,80 ' , 32==82/,',7

6,& =36 ^3&5\$7(5('(/, \$67521,',7

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6,& ^3)RQGDOL PDULQL GL *DLROD H 1LVLGD',7

6,& ^33RUWR 3DRQH GL 1LVLGD',7

6,& \$UHH XPLGH GHO FUDWHUH GL \$JQDQR ,7

6,& 6WD]LRQL GL & \DQLGLXP & DOGDULXP GL 3R]]XROL ,7

6,& =36 &UDWHUH GHJOL \$VWURQL ,7

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\$33(1',; \$)RUPXODUL H 0DSSH 6LWL 5HWH 1DWXUD

\$33\$/72 0.672 ', 6(59, =, ', ,1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ',
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7DEHOOD \$UHH &RPXQLWDULH 3URWHWWH
7DEHOOD +DELWDW FDUDWWHUL]]DQWL LO VLWR H UHODWLYD YDOXWD]LR
7DEHOOD 6LWL LQWHUHVVDWL SHU RJQL KDELWDW FDUDWWHUL]]DQWH LO
7DEHOOD 9DOXWD]LRQH JOREDOH GHJOL KDELWDW GHO VLWR
7DEHOOD +DELWDW FDUDWWHUL]]DQWL LO VLWR H UHODWLYD YDOXWD]LR
7DEHOOD 6LWL LQWHUHVVDWL SHU RJQL KDELWDW FDUDWWHUL]]DQWH LO
7DEHOOD 9DOXWD]LRQH JOREDOH GHJOL KDELWDW GHO VLWR
7DEHOOD +DELWDW FDUDWWHUL]]DQWH LO VLWR H UHODWLYD YDOXWD]LR
7DEHOOD 6LWL LQWHUHVVDWL SHU O¶KDELWDW FDUDWWHUL]]DQWH LO 6,
7DEHOOD 9DOXWD]LRQH JOREDOH GHJOL KDELWDW GHO VLWR
7DEHOOD +DELWDW FDUDWWHUL]]DQWL LO VLWR H UHODWLYD YDOXWD]LR
7DEHOOD 9DOXWD]LRQH JOREDOH GHJOL KDELWDW GHO VLWR
7DEHOOD +DELWDW FDUDWWHUL]]DQWL LO VLWR H UHODWLYD YDOXWD]LR
7DEHOOD 6LWL LQWHUHVVDWL SHU RJQL KDELWDW FDUDWWHUL]]DQWH LO
7DEHOOD 9DOXWD]LRQH JOREDOH GHJOL KDELWDW GHO VLWR
7DEHOOD ,QWHUIHUHQ]H LQGRWWH GDOOH D]LRQL GHO 35\$58 VXL VLWL 5

,1',&('(/(),*85(

)LJXUD 5HWH 1DWXUD
)LJXUD /LYHOOL GHOOD 9DOXWD]LRQH GL ,QFLGHQ]D
)LJXUD ,QTXDGUDPHQWR GD &DUWD &75 HOHPHQWR Q 1DSRO
)LJXUD ,QTXDGUDPHQWR GHOO¶\$UHD GL 6LWR VXSHUILFL LQWHUHVVDWH
)LJXUD \$UHH GL LQWHUYHQWR H VWUXWWXUH ULJLGH VRIIROWH
)LJXUD \$UHD LQWHUHVVDWD GD &DSSLQJ
)LJXUD 0LFURFHOD QRUG
)LJXUD =RQD \$UHQLOH 6XG
)LJXUD 5DSSUHVHQWD]LRQH VFKHPDWLFD GHL SHUFRUVL GHL PDWHULDOL
)LJXUD 5HWH 1DWXUD
)LJXUD +DELWDW QDWXUDOL H GHOLPLWD]LRQH 6,1 %DJQROL
)LJXUD 6,& ³)RQGDOL 0DULQL GL *DLROD H 1LVLGD´ ,7
)LJXUD 6,& ³3RUWR 3DRQH GL 1LVLGD´ ,7
)LJXUD 6,& ³\$UHH XPLGH GL \$JQDQR´ ,7
)LJXUD 6,& ³6WD]LRQL GL &DQLGLXP &DOGDULXP GL 3R]]XROL´ ,7
)LJXUD 6,& =36 ³UDWHUH GHJOL \$VWURQL´ ,7
)LJXUD 0HGLD DQXDOH GHOOH PDVVLPH FRQFHQWUD]LRQL GL VHGLPHQV
OXQJR XQ WUDQVHWR GL FDOFROR
)LJXUD &RQFHQWUD]LRQH PHGLD DQXDO GL DQXDO GL -SRPHLO YDORU
WHUPLQL GL -30 P
)LJXUD f SHUFHQWLOH JLRUQDOLHUR GHOOH FRQFHQWUD]LRQL GL SRC
)LJXUD &RQFHQWUD]LRQH PHGLD DQXDO GL DQXDO -WHUPLQL GL
GL 12 -J P
)LJXUD f SHUFHQWLOH RUDULRYGHOH DREWGLOD]LRQL GL 12

\$33\$/72 0,672 ', 6(59,=, ', ,1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ',
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5,02=-,21(&2/0\$7\$ %21,)&\$ '(/ , \$5(1,/, (0(56, ' (5,6\$1\$0(172 (*(67,21('(, 6(' ,0(17, 0\$5,1, &2035(6, 1(//1\$5(\$ ',
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&RGLFH (ODERUDWR (,19 ' '*(\$0 5(/ ± \$JRVWR

)LJXUD ODVLPD FRQFHQWUD]LRQH JLRUQDOLHUD GHOOD PHGLD PRELOH
FRUULVSRQGHQWL D —J P

\$33\$/72 0,672 ', 6(59,=, ', ,1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ', 352*(77\$=-,21(3(5 \$33\$/72 ,17(*5\$72 &2035(16,92 ,1'\$,1, (' ,/\$925, ', 7(67 ', ',02675\$=-,21(7(&12/2',&\$ 2/75(\$, 6(59,=, ', ,5(=,21(' (, /\$925, (' , &225',1\$0(172 '(/\$ 6,&85(=\$,1)\$6(' , (6(&8=-,21(\$)))(5(17(\$// ,1 *5,02=-,21(&2/0\$7\$ %21,)&\$ '(*/, \$5(1,/, (0(56, ' (5,6\$1\$0(172 (*(67,21('(, 6(' ,0(17, 0\$5,1, &2035(6, 1(//1\$5(\$ ', 5,/(9\$17(,17(5(66(1\$=-,21\$/(' , &252*/,2 1\$'

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 &RGLFH (ODERUDWR (,19 ' '(\$0 5(/ ± \$JRVWR

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35\$5	3URJHWWR GL 5LVDQDPHQWR \$PELHQWDOH H GL	5LJHQHUD]LRQH
6,	6WXGLR GL ,PSDWWR \$PELHQWDOH	
6,	6LWL GL ,PSRUWDQ]D &RPXQLWDULD	
6,	6LWR GL ,QWHUHVH 1D]LRQDOH	
9,	9DOXWD]LRQH GL ,PSDWWR \$PELHQWDOH	
9,1&	9DOXWD]LRQH GL ,QFLGHQ]D \$PELHQWDOH	
=3	=RQH GL 3URWH]LRQH 6SHFLDOH	
=6	=RQH 6SHFLDOL GL &RQVHUVD]LRQH	

\$33\$/72 0,672 ', 6(59,=, ', ,1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ',
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&RGLFH (ODERUDWR (,19 ' '*(\$0 5(/ ± \$JRVWR

([HFXWLYH 6XPPDU\

,O SUHVHQWH GRFXPHQWR FRVWLWXLVFN 9DOXWD]LRQH GL ,QFLGHQ]D 9,QF5
3URJHWWR GH 5QRRLQRDMRFROPDWD ERQLLFD GHJOL DUHQLOL HPHUVL 3QRUG
VHGLPHQWL PDULQL FRPSUHVL QHOOD]DUHD GL ULOHYDQW HFXLQWUHRJSHVQHHQW]H
,QYLWDOLD O]JHQ]LD QD]LRQDOH SHU OR VYLOXSSR GL SURSULHW] GH 01
6RJJHWWR \$WWXDWRUH DL VHQVL GHOO]DUW GH ' / Q GH 3U
5LJHQHUD]LRQH 8UEDQD GL %DJQROL ± &RURJOLR

/]DUHD GL LQWHUYHQWR ULVXOWD SRVWD LQ SURVVLPLW] GL DOFXQL VLWL V
SHU WDOH PRWLYR DO ILQH GL YHULILFDUH O]LQFLGHQ]D GHOOH RSHU
QHOOD]LQWRUQR q VVDWD UHGDWWD OD SUHVHQWH 9DOXWD]LRQH GL ,1LGH
OLQHD FRQ OH GLVSRVL]LRQL GH ' 3 5 1R GHOO] VHWWHPEUH PRG
PDUJR H TXLQGL FRQ OH 'LUHWWLYH (XURSHH LQ SDUWLFRODUH OD
'LUHWWLYD 38FFHOOL' VRVWLWXLWD GDOOD &(

\$33\$/72 0,672 ', 6(59,=, ', 1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ', 352*(77\$=-,21(3(5 \$33\$/72 ,17(*5\$72 &2035(16,92 ,1'\$,1, (', /\$925, ', 7(67 ', ', 02675\$=-,21(7(&12/2',&\$ 2/75(\$, 6(59,=, ', 5(=,21('(), /\$925, (', &225',1\$0(172 '(/\$ 6,&85(=\$,1)\$6(', (6(&8=-,21(\$)))(5(17(\$// ,1 5,02=-,21(&2/0\$7\$ %21,)&\$ ('/, \$5(1/,), (0(56, ' (5,6\$1\$0(172 ('(67,21('(), 6(,0(17, 0\$5,1, &2035(6, 1(/\$5(\$ ', 5,/(9\$17(,17(5(66(1\$=-,21\$/(', &252*/,2 1\$

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&RGLFH (ODERUDWR (,19 ' '*(\$0 5(/ ± \$JRVWR

35HWH 1DWXUD ' UDSSUHVHQWD XQD UHWH HFRORJLFD HXURSHD FRVWLW SDUWLFRODUL JRQH GL SURWHJLRQH QHOOH TXDOL q SULRULWDULD OD FR SDUWLFRODUH ULIHULPHQWR DOOD WXWHOD GL GHWHUPLQDWH VSHFLH DQL GHJOL KDELWDW GL YLWD GL WDOL VSHFLH /D 5HWH 1DWXUD VL FRPSRQ

9 36LWL GL ,PSRUWDQJD &RPXQLWDULD 6,& ' LQGLYLGXDWL DL VHQVL GH GHQRPLQDWD 'LUHWWLYD 3+DELWDW' UHODWLYD DOOD FRQVHUYD]LRQH IORUD H GHOOD IDXQD VHOYDWLFD 4XHVWL VLWL YHQJRQR SURSRVWL (XURSHD SHU LO ULFRQRVFLPHQWR GL 3=RQH 6SHFLDOL GL &RQVHUYD]LRQ

9 3=RQH GL 3URWHJLRQH 6SHFLDOH =36 ' LQGLYLGXDWH DL VHQVL GHOO GHQRPLQDWD 'LUHWWLYD 38FFHOOL' FRQFHUQHQWH OD FRQVHUYD]LRQH

1HL VLWL 6,& H =36 GHYH HVVHUH JDUDQWLWD OD FRQVHUYD]LRQH GL KD HGGHPLFKH ,Q ,WDOLD OD 'LUHWWLYD 38FFHOOL' q VWDWD UHFHSLWD FRQ /H GHOOD IDXQD VHOYDWLFD RPHRWHUPD H SHU LO SUHOLHYR YHQDWRULR PH Q GHO 5HJRODPHQWR UHFDQWH DWWXD]LRQH GHOOD 'LUHWWLY KDELWDW QDWXUDOL H VHPLQDWXUDOL QRQFKp GHOOD IORUD H GHOOD IDX &((

3HU WDOH PRWLYR RJQL LQWHUYHQWR FKH SRVVD LQGXUWH LPSDWWL VXOO VRJJHWWR D 9DOXWD]LRQH G¶,QFLGHQJD FRVU FRPH SUHYLWFRQDQWR UHFDQWH DWWXD]LRQH GHOOD GLUHWLYD &((UHODWLYD DOOD FRQVH GHOOD IORUD H GHOOD PRQKQD DMRQ GDOL 36H

&RQFOXGHQGR LQ FRQVLGHUD]LRQH GHOOD GLVWDQJD GHL VLWL 5HWH 1DWX DWWLYLWj SUHYLVWH q VWDWD UHGDWWD OD SUHVHQWH 9DOXWD]LRQH GL ,1 LQ OLQHD FRQ OH GLVSRVL]LRQL GHO ' 3 5 1R GHOO VHWWHPEUH F PDUJR H TXLQGL FRQ OH 'LUHWWLYH (XURSH LQ SDUWLFRODUH OD 'LUHWWLYD 38FFHOOL' VRVWLWXLWD GDOOD &((

,148\$'5\$0(172 1250\$7,92 ,1 0\$7(5,\$ ', 9,1&\$

/D 3URFHGXUD GL 9DOXWD]LRQH G¶,QFLGHQJD 9,QF\$ q XQ SURFHGLPHQWR VH LO SURJJHWWR SURSRVWR GD DWWXDUVL VHFRQR PRGDOLWj GHILQLWH XOWHULRUL GHWWDJOL VLD FRPSDWLELOH FRQ JOL RELHWWLYL GL FRQVH =RQH GL 3URWHJLRQH 6SHFLDOH =36 GL 5HWH 1DWXUD LQWHUHVVDWL

/H SULQFLSDOL GLVSRVL]LRQL GL ULIHULPHQWR VRQR UDSSUHVHQWDWH GD KDELWDW QDWXUDOL 1DWXUD H GHJOL XFFHOOL VHOYDWLFL LQ SDUWL

9 'LUHWWLYD &(FRQFHUQHQWH OD FRQVHUYD]LRQH GHJOL XFFHOOL

9 'LUHWWLYD &((&RQVHUYD]LRQH GHJOL KDELWDW QDWXUDOL H VHPLQ FRQ GDWD GL DWWXD]LRQH

/D QRUPDWLYD QD]LRQDOH q FRVWLWXLWD GDL VHJXHQWL 'HFUHWL

9 ' 3 5 Q * 8 Q GHO5HJRODPHQWR UHFDQWH DWWXD]LRQH GHOO UHODWLYD DOOD FRQVHUYD]LRQH GHJOL KDELWDW QDWXUDOL 'H VHPLQD FRPH DJJLRUQDWR GDO ' 3 5 Q * 85HQRODPHQWR UHFDQWH PRGL LQWHJUD]LRQL DO ' 3 5 GHO FRQFHUQHQWH O¶DWWXD]LRQH FRQVHUYD]LRQH GHJOL KDELWDW QDWXUDOL H VHPLQDWXUDOL QRQFKp G

9 'HFUWR GHO 0LQLVWHUR GHOO¶PELHQWH ' 0 * 8 Q GHO H GHOOH =36 VXO WHUULWRULR LWDOLDQR

/D 5HJLRQH &DPSDQLD KD HPDQDWR FRQ 'HFUWR 'LULJHQJLDOH GHOOD SXEEOLFDR VXO %85& Q Q GHO 3/H PLVXUFRGLUFRQWLYRDDIQRQHJLWV GHVLJQD]LRQH GHOOH =6& GHOOD UHWH QDWXUD GHOOD 5HJLRQH &DPSD

/¶RELHWWLYR SULPDULR GHOOH DWWLYLWj FRQRVFLWLYH GHOOD YDOXWD] LQFLGHQJH VXOOH GLYHUVH FRPSRQHQL DPELHQWDOL FRLQYROWH KDELW SHU GHWHUPLQDUH LQ SDUWLFRODUH O¶HQWLWj GHOOH LQFLGHQJH H OD S RELHWWLYL GL FRQVHUYD]LRQH GHO 6,& R GHOOD =36

\$33\$/72 0,672 ', 6(59,=, ', 1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ', 352*(77\$=-,21(3(5 \$33\$/72 ,17(*5\$72 &2035(16,92 ,1'\$*,1, (', /\$925, ', 7(67 ', ', 02675\$=-,21(7(&12/2*,&\$ 2/75(\$, 6(59,=, ', 5(=,21('(), /\$925, (', &225',1\$0(172 '(/\$ 6,&85(=\$,1)\$6(', (6(&8=,21('\$)))(5(17(\$// ,1 *5,02=-,21(&2/0\$7\$ %21,)&\$ '(*, /, \$5(1,/, (0(56, ' (5,6\$1\$0(172 ('(67,21(', 6('0(17, 0\$5,1, &2035(6, 1(/\$5(\$ ', 5,/(9\$17(,17(5(66(1\$=-,21\$/(', &252*/,2 '1\$'

9\$/87\$=-,21(' , 1&,'(1=\$
&RGLFH (ODERUDWR (,19 ' ' (* \$0 5(/ ± \$JRVWR

, FRQWHQXWL PLQLPL GHOOD UHODJLRQH SHU OD 9DOXWDJLRQH GL ,QFLGH
VRQR

9 &DUDWWHULVWLFKH GHL SLDQL H SURJHWWL

9 \$UHD YDVWD GL LQIOXHQJ D GHL SLDQL H SURJHWWL LQWHUIHUHQJH FRQ
5LVXOWD HVVHQJLDQH HYLGHQJLDUH FKH DL VHQVL GHOOJDUWLFRRR FRP
GL 9,\$ ULFRPSUHQQD OD SURFHGXUD GL 9DOXWDJLRQH G,QFLGHQJ D GL FXL
PRWLYR LO SUHVHQWH GRFXPHQWR FRVWLWXLV FH HODERUDWR LQWHJUDQW
YDOXWDJLRQH DO TXDOH VL ULPDQGD SHU XOWHULRUL GHWWDJOL HODERUD

352 &('85\$ ', 9\$/87\$=-,21(

/D 9DOXWDJLRQH G ,QFLGHQJ D 9,QF\$ q GLVFLSOLQDWD GDOOJDUW GHO
PDJJLR VRVWLWXWR GHOOJDUW GHO '35 VHWWHPEUH Q GL
GLUHWWLYD +DELWDW QHOOD QRUPDWLYD LWDOLDQD 1HOOR VSHFLILFR
VRWWRSRUUD D YDOXWDJLRQH G,QFLGHQJ D WXWWL JOL LQWHUYHQWL QRQ
XQR VWDWR GL FRQVHUYDJLRQH VRGGLVIDFHQWH GHOOH VSHFLH H GHJOL KD
DYHUH LQFLGHQJH VLJQLILFDWLYH VXO VLWR VWHVVR VLQJRODUPHQWH R FI
, SURSRQHQL GL SLDQL H LQWHUYHQWL QRQ ILQDOLJJDWL XQLFDPHQWH DO
SUHVHQWVWRGRGRSHU OD YDOXWDJLRQH G,QFLGHQJ D YDOXWDUH L SULQF
R O LQWHUYHQWR SXZ DYHUH VXO VLWR LQWHUVVDWR /R VWXGLR GHYH H
'35 H FRQWHQHUH

9 XQD GHVFULJLRQH GHWWDJOLDWD GHO SLDQR R GHO SURJHWWR FKH IDP
DJLRQL H R GHOOH RSHU DOOD GLPHQVLRQH DOOD FRPSOHPHQWDULV
QDWXUDOL DOOD SURGXJLRQH GL ULILXWL DOO LQTXLQDPHQWR H DO G
ULJXDUG OH VRVWDQJH H OH WHFQRORJLH XWLQJJDWH

9 XQ DQDOLVL GHOOH LQWHUIHUHQJH GHO SLDQR R SURJHWWR FRO VL
FRQVLGHQJLRQH OH FRPSRQHQL ELRWLFKH DELRWLFKH H OH FRQQ
ULJHQHUDJLRQH GHOOH ULVRUVH QDWXUDOL H OD FDSDFLWj GL FDULFR

/D SURFHGXUD GHOOD YDOXWDJLRQH G,QFLGHQJ D GHYH IRUQLUH XQD GRF
SULQFLSDOL HIIHWWL FKH LO SLDQR SURJHWWR R LQWHUYHQWR SXZ DYHU
FRQVHUYDJLRQH GHO PHGHVLR

,O PRGHOR PHWRGRORJLFR GHOOD YDOXWDJLRQH G,QFLGHQJ D GHOOD
VLJQLILFDQWO\ DIIHFWLQJ 1DWXUD VLWHV 0HWKRGRORJLFDQ JXLGDQFH
+DELWDWV 'LUHFWDWWR (&DOOD 2[IRUG %URRNHV 8QLYHUVLW\ SHU FRQV
\$PELHQWH

/D PHWRGRORJLD H OD SURFHGXUD LQGLFDWH QHOOD JXLGD GHOOD &RPPLV

/,9(//2 YHULILFD VSRFHVVR FKH LGHQWLILFD OD SRVLELOH LQFLGHQJ D
1DWXUD GL XQ SLDQR R XQ SURJHWWR VLQJRODUPHQWH R FRQJLXQWD
DOO HIIHWWXDJLRQH GL XQD YDOXWDJLRQH G LQFLGHQJ D FRPSOHWD TXDORU

/,9(//2 YDOXWDJLRQH DQDOLVLGHO LQFLGHQJ D GHO SLDQR R GHO SU
VLQJRODUPHQWH R FRQJLXQWDPHQWH DG DOWUL SLDQL R SURJHWWL QHO U
VXRL RELHWWLYL GL FRQVHUYDJLRQH H LQGLYLGXDJLRQH GHOOH PLVXUH GL

/,9(//2 DQDOLVL GL VROXJLRQGLYLGXDJLRQH H DQDOLVL GL HYHQXDOL
UDJJLXQJHUH JOL RELHWWLYL GHO SURJHWWR R GHO SLDQR HYLWDQGR LQF

/,9(//2 GHILQLJLRQH GL PLVXUH LQGLYLGXDJLRQH H DJLRQL DQFKH SUH
ELODQFLDUH OH LQFLGHQJH SUHYLVWH QHL FDLV LQ FXL QRQ HVLVWDQR VR
FRPXQTXH DVSHWWL FRQ LQFLGHQJ D QHJDWLYD PD SHU PRWLYL LPSHUDWLY
FKH LO SURJHWWR R LO SLDQR YHQJD FRPXQTXH UHDOLJJDWR

6H DO WHUPLQH GHOOD IDVH , VL JLXQJH DOOD FRQFOXVLRQH FKH QRQ VXVV
QRQ q QHFHVVDULR SURFHGHUH DL OLYHOOL VXFFHVVLVYL GHOOD YDOXWDJLR

\$33\$/72 0,672 ', 6(59,=, ', ,1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ' ,
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6(59,=, ', ,5(=,21(' (, /\$925, (' , &225',1\$0(172 ' (/ \$ 6,&85(== \$,1)\$6(' , (6(&8=-,21(\$))(5(17(\$// ,1
5,02=-,21(&2/0\$7\$ %21,)&\$ '(/, \$5(1,/, (0(56, ' (5,6\$1\$0(172 (*(67,21('(, 6(' ,0(17, 0\$5,1, &2035(6, 1(//\$5(\$ ',
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9\$/87\$=-,21(' , ,1&,'(1=\$
&RGLFH (ODERUDWR (,19 ' '*(\$0 5(/ ± \$JRVWR

)LJXUD /LYHOOL GHOOD 9DOXWD]LRQH GL ,QFLGHQ]D
)RQWH /LQHH JXLGD QD]LRQDOL SHU OD YDOXWD]LRQH G¶LQFLGHQ]

\$33\$/72 0.672 ', 6(59, =, ', , 1*(1(5, \$ (\$5&+, 7(7785\$ 3(5 /\$ 352*(77\$=-, 21('(), 1, 7, 9\$ (&225', 1\$0(172 ' ,
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5, 02=-, 21(&2/0\$7\$ %21,), &\$ ' (/ , \$5(1, / , (0(56, ' (5, 6\$1\$0(172 ' (* (67, 21(' (, 6(' , 0(17, 0\$5, 1, &2035(6, 1(// \$5(\$ ' ,
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9\$/87\$=-, 21(' , , 1&, '(1=\$
&RGLFH (ODERUDWR (' , 19 ' ' *(\$0 5(/ ± \$JRVWR

'(6&5, =, 21(' (/ 352*(772

8%, &\$=-, 21(' (/ 352*(772

/DUHD GL LQWHUYHQWR GDO SXQWR GL YLVWD WHUULWRULDOH H SDHVDJ
YHUVQWL FROOLQDUL DOOQLQWHUQR GHO FDUDWWHULVWLFWR WHUULWRULR

/DUHD GL 3URJHWWR FKH KD XQHVWHQVLRQH GL FLUFD HWWDUL D WHU
ULVXOWD GHOLPLWDWD DG 2YHVW GDO FHQWUR DELWDWR GL %DJQROL D 1R
%DJQROL &RURJOLR ROWUH LO TXDOH VL FROORFD)XRULJURWWD DG (VW G
GL SUHJLR SDHVDJLVWLFWR PHQWH D VXG ODUHD VL DIIDFFLD VXO PDUH

/LQWRUQR GHOO DUHD GL 3URJHWWR ULVXOWD GHQVDPHQWH XUEDQL]DWR
FHQWUL XUEDQL %DJQROL 5LRQH &DYDOOHJJHUL)XRULJURWWD H 3RVLOO

)LJXUD , QTXDGUDPHQWR GD &DUWD &75 HOHPHQWR Q
)RQWH 5HJLRQH &DPSDQLD

,O SURJHWWR LQ RJJHWWR UDSSUHVHQWD XQ WDVVHOOR IRQGDPHQWDOH
5LJHQHUD]LRQH 8UEDQD GL %DJQROL GL VHJXLWR 35\$58 LO FXL 6WUDOFLR
17\$ VRQR VWDWL DSSURYDWL QHOOD &RQIHUHQ]D GL 6HUYL]L &G6 GHO
'HFUHWWR Q GHO JLXJQR H GDO 3UHVLGHQWH GHOOD 5HSXEEOLFDFR

/DUHD LQWHUHVVDWD GDO SURJHWWR FRUULVSRQGH DO IURQWH PDUH GHO
&RURJOLR HG DO WHUULWRULR GHOO \$5, 1 %DJQROL &RURJOLR , Q SDUWLFRO
GL %DJQROL D 1RUG GD)XRULJURWWD DG (VW GDOOD &ROOLQD GL 3RVL
SDHVDJLVWLFWR 'L VHJXLWR XQ LQTXDGUDPHQWR VX IRWR VDWHOOLWDUH G

\$33\$/72 0.672 ', 6(59, =, ', 1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ',
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9\$/87\$=-,21(' , 1&,'(1=\$
&RGLFH (ODERUDWR (,19 ' '(\$0 5(/ ± \$JRVWR

)LJXUD \$UHD LQWHUHVVDWD GD &DSSLQJ

,O SURJHWWR SUHYHGH DWWLYLWj GL GUDJDDJLR HG HVFDYR GHV VHGLPL R
VXFFHVVLVYR ULSDVFLPHQWR SUHVHQWHUj LQ RJQL SXQWR H LQ RJQL PRPHQ
GHOOR VWUDWR GL VDEELD GL SUHVWLWR SULYD GL FRQWDPLQDQWL WDOH
ULVFKL FRQQHVVL DOOH FDUDWWHULVWLFKH GL FRQWDPLQDJLRQH GHV VHGL

2SHUH D 7HUUD

\$UHQLOL HPHUVL 1RUG H 6XG

\$ OLYHOOR JHQHUDOH OH DWWLYLWj GL UHDOLJDDJLRQH GHOOD /G5 SURJHWWR
LQ SDUDOOHOR VLD QHOOD 0LFURFHOD 1RUG VL YHGD)LJXUD VLD Q
DQWLFLSHUDQQR OH DWWLYLWj GL ULVDQDPHQWR GHOOD 0DFURFHOD VIUX
WUDWWDPHQWR GHV VHGLPHQWL HVFDYDWL

3ULPD GL DYYLDUH OH DWWLYLWj GL ULVDQDPHQWR YHUH H SURSULH VDUj Q

)DVH SUHSDUDJLRQH GHOH DUHH WHFQLFKH GL FDQWLHUH FKH VDUD
SUHOLPLQDUH VDUj LQVWDOODWR LQ FRUULVSRQGHQJD GHOOD FROPDV
GHOORH[DUHD LQGXVULDOH LQ PDQLHUD WDOH GD ULSDUWLUH OH YR
LQWHUIHUHQ]H FRQ YLD &RURJOLR

)DVH HVHFXJLRQH GL RSHUH SURSHGHXWLFKH TXDOL

D SXOLJLD GHOH DUHH GL ODYRUR
E ERQLILFD EHOOLFVLD GHOH DUHH D WHUUD VLD GHOH DUHH
F ULOLHYL WRSRJDILFL H EDWLPHWULFL
G FDUDWWHULJDDJLRQH SUHOLPLQDUH GHOH DUHH QRQ RJJHWWR
H PHVVD LQ VLFXUHJDD GHO 3RQWLOH 1RUG

)DVH YHULILFD HG HYHQWXDOPHQWH DJJLRUQDPHQWR GHOOD SURJHWWR
WRSRJDILFL EDWLPHWULFL H GHV ULVXOWDWL GHOH DQDOLVL GL FD

\$33\$/72 0,672 ', 6(59,=, ', 1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ',
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6(59,=, ', 5(=,21(' (/\$925, (' , &225',1\$0(172 ' (/ \$ 6,&85(== \$,1)\$6(' , (6(&8=-,21(\$))(5(17(\$// ,1
5,02=-,21(&2/0\$7\$ %21,)&\$ '(/ , \$5(1,/, (0(56, ' (5,6\$1\$0(172 (*(67,21('(, 6('0(17, 0\$5,1, &2035(6, 1(//\$5(\$ ',
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&RGLFH (ODERUDWR (,19 ' '*(\$0 5(/ ± \$JRVWR

)LJXUD 0LFURFHOD QRUG
5RVVVR LQ YHUGH O¶DUHD GL HVFDYR LQ JLDOOR O¶DUHD GL ULSD

)LJXUD =RQD \$UHQLOH 6XG
5RVVVR LQ YHUGH O¶DUHD GL HVFDYR LQ JLDOOR O¶DUHD GL ULSD

\$33\$/72 0.672 ', 6(59,=, ', 1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ',
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'5,02=-,21(&2/0\$7\$ %21,)&\$ '(*/, \$5(1,/, (0(56, ' (5,6\$1\$0(172 ('(67,21(', 6('0(17, 0\$5,1, &2035(6, 1(/\$5(\$ ',
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9\$/87\$=-,21(' , 1&,'(1=\$
&RGLFH (ODERUDWR (,19 ' ' (* \$0 5(/ ± \$JRVWR

VDUDQQR DYYLDWL D WUDWWDPHQWR LPSLDQWR VRLO ZDVKLQJ LQVWDOOD
LQVWDOODWR QHO FDQWLHUH GHOOH[VWDELOLPHQWR \$ YDOOH GHO WU
YROXPL WUDWWDWL H LQ IXQ]LRQH GHJOL HVLWL DQDOLWFL L IOXVVL SR
]RQD H[LQGXVWULDOH SHU L YROXPL FRQIRUPL H YHUVR JOL LPSLDQWL
FRQIRUPL SUHYLD FDUDWWHUL]]D]LRQH DL ILQL GHOOH[LGHQWLILFD]LRQH
DPPLVVLELOLWj LQ GLVFDULFD UHFVSHUR

/H DWWLYLWj GL HVFDYR VDUDQQR VHDXLHWFKGDVQVQVHDWWLFDLPHjQVHGHFBP\$UHL
GUDJDJLR SHU OD IRUPD]LRQH GHO SLDQR GL SRVD GHJOL VFDQQL GL LPE
QHOOD 0LFURFHOD 1RUG H XQ GUDJDJLR D WHUJR GHOOD IXWXUD EDUULH
GHO YROXPH GLQDPLFR H R VRVWLWX]LRQH DUHQLOL HPHUVL HVLVWHQWL Q

\$ YDOOH GHOOH RSHUD]LRQL GL HVFDYR H GUDJDJLRVHVDLSDQRWHLQGH
/G5 FRPSUHQQGHQWL L SHQQHOOL WUDVYHUVOL SHQQHOOR FKLXVXUD QR
VXG H OD VFRJOLHUD VRPPHUV SDUDOOHOD D ULYD QHOOD]RQD GHOODOL

7HUPLQDWD O[LQVWDOOD]LRQH GHOOH RSHUH ULJLGVH SRVQj PDWHHULDOHH
FDUDWWHUL]]DWR GD VDEELH FRQIRUPL DOOH &6& GL 7DE &RO \$ GHO ' /JV
%DJQROL &RURJOLR HPPROHfHVVDULR SHU OD VWDELOLWj GHOOH DUHH DWW

ODFURFHOD]RQD HPHUV D GHOOD FROPDWD

3UHOLPLQDUPHQWH DOO[DYYLR GHOOH IDVL RSHUDWLYH GL ULPR]LRQH GHO
TXDOL

D SXOL]LD GHOOH DUHH GL ODYRUR

E ERQLILFD EHOOLF

F ULOLHYL WRSRJDILFL H WUDFFLDPHQWL GHOOH DUHH GL ODYRUR

G FDUDWWHUL]]D]LRQH LQ EDQFR GHOOD]RQD LQVDWXUD GHOOD FROPD

,QROWUH JLj GXUDQWH LO ULVDQDPHQWR GHOOH 0LFURFHOD 1RUG VDUj H

/H RSHUD]LRQL GL ULPR]LRQH GHL ULSRUWL GHOOD FROPDWD VDUDQQR VXG
VFDYR GHO PDWHULDOH LQVDWXUR H GL TXHOOR VDWXUR

/R VFDYR GHO PDWHULDOH LQVDWXUR VDUj HIIHWWXDWR WUDPLWH HVFDYD
VXSHUILFLH GHOOD FROPDWD /D ULPR]LRQH GHO PDWHULDOH VDWXUR DYY
HVHUUH HYHQWXDOPHQWH FRPSOHWDWR FRQ OH WHFQLFKH FKH VL XWLQ]]H
GRWDWD EHQQD PRUGHQWH ELYDOYH HUPHWLFD PRQDWD VX PRWRSRQWRQ
LQIDWWL VDUDQQR XWLQ]]DWH GHOOH DWWLYLWj GL HVFDYR H GUDJDJLR
ULPR]LRQH ULVXOWD QHFHVVDULD DL ILQL GHOOD VRVWLWX]LRQH GHO YRO
GHOOD QXRYD /G5 VWDELOH

6XOOD EDVH GHOOD FDUDWWHUL]]D]LRQH LQ EDQFR FKH VDUj HIIHWWXDWD
JHVWLWL VFRQGR IOXVVL GLIIHUHQ]LDWL RYYHUR SRWUDQQR HVVHUH FRQ
DO GHSRVLWR WHPSRUDQHR XELFDWR QHOH[VWDELOLPHQWR SHU HVVHUH
GL QXRYD FDUDWWHUL]]D]LRQH LQ FXPXOR VDUDQQR LQYLDWL D ULXWLQ]
FRQIHULWL D VPDOWLPHQWR UHFVSHUR RII VLWH

3UHOLPLQDUPHQWH H FRQWHVWXDOPHQWH DOOH DWWLYLWj GL VFDYR VD
VWUXWUXUH RSHUH LQWHUIHUHQWL FRQ OH FHOOH GL VFDYR ,QROWUH D
SURYYLVLRQDOL SHU JDUDQWLUH LO VRVWHJQR GHO PXUR SHULPHWUDOH

, PDWHULDOL VDWXUL VDUDQQR GDSSULPD VFDYDWL WUDPLWH HVFDYDWRUH
SUHVHQWL VLD LQ FRUULVSRQGHQ]D GHOOD FROPDWD VLD LQ FRUULVSRQ
GL JHVWLRQH JLj LOOXVWUDWL SHU L PDWHULDOL LQVDWXUL /H DFTXH GL
LQYLDWH DOO[LPSLDQWR WUDWWDPHQWR DFTXH ,QYLDOLD 7\$) SUHYLD LQV
DJOL (QWL FRPSHWHQWL

/R VFKHPD GL LQWHUYHQWR SXz SHUWDQWR HVVHUH ULDVVXQWR GHOOH VHJ

DWWLYLWj SURSHGHXWLFKH

FDUDWWHUL]]D]LRQH D FXPXOR URYHVFLR SHU OD SRU]LRQH LQVDWXU

IDVL GL VFDYR GHO ULSRUWR LQVDWXUR H JHVWLRQH GHL PDWHULDOL

\$33\$/72 0.672 ', 6(59, =, ', , 1*(1(5,\$ (\$5&+, 7(7785\$ 3(5 /\$ 352*(77\$=-, 21('(), 1, 7, 9\$ (& 225', 1\$0(172 ',
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5, 02=-, 21(& 2/0\$7\$ %21,)&\$ '(/, \$5(1, /, (0(56, ' (5, 6\$1\$0(172 (*(67, 21(' (, 6(' , 0(17, 0\$5, 1, & 2035(6, 1(// \$5(\$ ',
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9\$/87\$=-, 21(' , , 1& , '(1=\$
&RGLFH (ODERUDWR (, 19 ' ' * (\$ 0 5(/ ± \$JRVWR

IDVL GL VFDYR GHO ULSRUWR VDWXUR FDUDWWHUL]]D]LRQH GH L PDW
VDWXUL H GHOOH DFTXH GL GHZDWHULQJ

\$O WHUPLQH GHOOH DWLWYLVWj GL ULPR]LRQH GH L ULSRUWL GL FROPDWD V
VDUDQQR HVHJXLWL JOL HVFDYL GUDJDJL H ULSDVFLPHQWL QHFHVVDUL D
GHOOLQWHUYHQWR VDUj HVHJXLWR DO WHUPLQH GHO ULVDQDPHQWR FRPSC
LOOXVWUDWH SUHFHGHQWHPHQWH SHU OD OLFURFHOD 1RUG H =RQD \$UHQ
6L ULPDQGD DJOL HODERUDWL 3ODQLPHWULD VWDWR GL SURJHWWR (,
JHQHUDOH GHJOL LQWHUYHQWL GL SURJHWWR (, 19 ' ' * (* (3/\$
SUHYLVWL

\$33\$/72 0.672 ', 6(59, =, ', 1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ',
352*(77\$=-,21(3(5 \$33\$/72 ,17(*5\$72 &2035(16,92 ,1'\$,1, (' ,/\$925, ', 7(67 ', ', 02675\$=-,21(7(&12/2',&\$ 2/75(\$,
6(59, =, ', 5(=,21(' (, /\$925, (' , &225',1\$0(172 '(/\$ 6,&85(=\$,1)\$6(' , (6(&8=,21(\$)))(5(17(\$// ,1
'5,02=-,21(&2/0\$7\$ %21,)&\$ '(*/, \$5(1,/, (0(56, ' (5,6\$1\$0(172 (*(67,21('(, 6('0(17, 0\$5,1, &2035(6, 1(/\$5(\$ ',
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&RGLFH (ODERUDWR (,19 ' '*(\$0 5(/ ± \$JRVWR

/ \$ 5 (7 (1 \$ 7 8 5 \$

&RPH DQWFLSDWR DO FDSLWROR ODUHD GL 3URJHWWR H OH DWLWLW
GLUHWWDHQWH DOFXQ VLWR DSSDUWHQHWH DOOD 5HH 1DWXUD
/DUHD WXWHODWD D OLYHOOR FRPXQLWDULR SL SURVLPD LO 6, & , 7
XQD GLVWDQJD PLQLPD GL FLUFD P LQ GLUH]LRQH 6XG ULVSHWR DOODU
,QROWUH HQWUR XQ UDJLR GL NP VL LGHQWLILFDQR L VHXHQWL VLWL
1DWXUD

- 9 6, & 3RUWR 3DRQH GL 1LVLGD ,7 GLVWDQJD PLQLPD GL FLUFD
- 9 6, & \$UHH XPLGH GHO FUDWHUH GL \$JQDQR ,7 GLVWDQJD PLQLPD
- 9 6, & 6WD]LRQL GL &DQLGLXP FDOGDULXP GL 3R]]XROL ,7 GLVWDQJD
1RUG 2YHVW
- 9 6, & =36 &UDWHUH GHJOL \$VWURQL ,7 GLVWDQJD PLQLPD GL FLUF
- 9 6, & &ROOLQD GHL &DPDOGROL ,7 GLVWDQJD PLQLPD GL FLUFD

)LJXUD 5HWH 1DWXUD
)RQWH HODERUD]LRQH \$UFDGLV VX EDVH 5HJLRQH &DPSDQLD

,Q \$SSHQGL[\$ VL ULSRUWD SHU RJQL VLWR LQGLFDWR)RUPXODULR H OD
GHO \$PELHQWH H GHOOD 6LFXUH]]D (QUJHWLFD DOOD 6H]LRQH 5HWH QDW
0HQWUH QHL VXFFHVVLYL FDSLWROL VL GHVFULYRQR L VLQJROL VLWL RJJHW
3HU L VLWL LQ HVDPH LQILQH VL VRWWROLQHD FKH FRPH HVSUHVVR QHL)
SHUWDQWR LQ TXHVWH DUHH YLJRQR OH PLVXUH GL FRQVHUYD]LRQH GHL 6,
GHOOD 5HJLRQH &DPSDQLD
6L VSHLILFD FKH LO SUHVHQWH GRFXPHQR QRQ WUDWWD OD YDOXWD]LR
&DPDOGROL ,7 SRLFKp GDWD OD GLVWDQJD GHOOR VWHVVR GDOODU
YDOXWD]LRQH GHJOL LPSDWL LQGRWWL GDO SURJHWWR VXOOH GLYHUVH

\$33\$/72 0,672 ', 6(59,=, ', ,1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ',
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6(59,=, ', ,5(=,21('(', /\$925, (', &225',1\$0(172 '(/\$ 6,&85(=\$,1)\$6(', (6(&8=-,21('\$))5(17('\$// ,1
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5,/(9\$17(,17(5(66(1\$=-,21\$/(' ', &252*/2 1\$

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&RGLFH (ODERUDWR (,19 ' *(\$0 5(/ ± \$JRVWR

DOO↑HODERUDWR (,19 ' *(\$0 5(/ 6WXGLR GL ,PSDWWR \$PELHQ
OH LQWHUIHUHQJ]H H JOL LPSDWWL LQGRWWL GDOO↑LQWHUR VYLOXSSR SUR
IORUR IDXQLVWLFKH HG HFRVLVWHPLFKH GHO FLWDWR 6,&

+\$%,7\$7 1\$785\$/ , ,17(5(66\$7, '\$/ 352*(772

'D TXDQWR VL GHGXFH GDOOD FDUWRJUDILD ULSRUWDWD VXO SRUWDOH FD
&HQWUDOH FDUWRJUDILD SHU H IUD JOL KDELWDW S
ULJHQHUD]LRQH VROR DOFXQL ULFDGRQR QHL 6,&

'L VHJXLWR VL ULSRUWD WXWWL JOL KDELWDW SUHVHQWL QHO 6,1 H JOL KD
)LJXUD

+DELWDW ULFDGHQWL QHO↑DUHD 6,1

- 9 ± FLWWj H FHQWUL DELWDWL
- 9 ± VLWL LQGXXVULDOL DWWLYL H[LOYD QRQ ID SDUWH GHO 6,&
- 9 ± VSLDJJH
- 9 \$ ± OHFFHWH VXG LWDOLDQH H VLFLOLDQH
- 9 ± 3LQHWH D SLQR GRPHVWLF SLQXV SLQHD QDWXUDOL H FROWLYD
H ULFDGHQWL QHO 6,& ,7
- 9 ± FLWWj H FHQWUL DELWDWL
- 9 \$ ± OHFFHWH VXG LWDOLDQH H VLFLOLDQH
- 9 ± 3UDWL FRQFLPDWL H SDVFRODWL DQFKH DEEDQGRQDWL H YHJHWD]
- 9 ± JDQLFKH H PDFFKLH PHVRPHGLWHUUDQHH FDOFLFDOH ULFDGHQWH
- 9 ± VFRJOLHUH H UXSL PDULWWLPH PHGLWHUUDQHH ULFDGHQWH QHO
,7 XPLGD \$JQDQR QRQ 6,1
- 9 ± FROWXUH GL WLSR HVWHQVLYR H VLVWHPL DJULFROL FRPSOHVVL
- 9 ± FLWWj H FHQWUL DELWDWL OHJJHUPHQWH ULFDGHQWH QHO 6,&
- 9 \$ ± OHFFHWH VXG LWDOLDQH H VLFLOLDQH OHJJHUPHQWH ULFDGHQ
,7 &UDWHUL GHJOL \$VWURQL QRQ 6,1
- 9 ± FROWXUH GL WLSR HVWHQVLYR H VLVWHPL DJULFROL FRPSOHVVL C
- 9 ± FLWWj H FHQWUL DELWDWL OHJJHUPHQWH ULFDGHQWH QHO 6,&
- 9 \$ ± OHFFHWH VXG LWDOLDQH H VLFLOLDQH
- 9 ± IRUHVWH VXG ± LWDOLDQH H VLFLOLDQH
- 9 ± YHJHWD]LRQH GHOH DFTXH IHUPH
- 9 ± 9LJQHWL OHJJHUPHQWH ULFDGHQWH QHO 6,&

3HU TXDQWR ULJXDUGD O↑DUHD GHO 6,& ³)RQGDOL 0DULQL GL *DLROD H 1LVLG
GL RUJDQLVPL PDULQL ± L FRVLGGHWWL IRWRILOL DPDQWL GHOOD OXFH H J
KDQQR WURYDWR LO SURSULR KDELWDW LGHDOH VXOOD VXSHUILFLH H QHOH
SHU FLUFD PHWUL GDOOD OLQHD GL FRVWD WRFFDQGR XQD SURIRQGLWj P

\$33\$/72 0,672 ', 6(59,=, ', ,1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ' ,
352*(77\$=-,21(3(5 \$33\$/72 ,17(*5\$72 &2035(16,92 ,1'\$*,1, (' ,/\$925, ', 7(67 ' , ,02675\$=-,21(7(&12/2*,&\$ 2/75(\$,
6(59,=, ', ,5(=,21(' (, /\$925, (' , &225',1\$0(172 ' (/ \$ 6,&85(== \$,1)\$6(' , (6(&8=-,21(\$))(5(17(\$// ,1
5,02=-,21(&2/0\$7\$ %21,)&\$ '(/ , \$5(1,/, (0(56, ' (5,6\$1\$0(172 (*(67,21('(, 6(' ,0(17, 0\$5,1, &2035(6, 1(//1\$5(\$ ',
5,/(9\$17(,17(5(66(1\$=-,21\$/(' , &252*/ ,2 ' 1\$ '

9\$/87\$=-,21(' , ,1&,'(1=\$
&RGLFH (ODERUDWR (,19 ' '*(\$0 5(/ ± \$JRVWR

)LJXUD +DELWDW QDWXUDOL H GHOLPLWDJLRQH 6,1 %DJQ
)RQWH 3HU FRQILQH 6,1 LO &RPXQH GL 1DSROL 3HU JOL +DELWDW ,63

6,& ^3)RQGDOL PDULQL GL *DLROD H 1LVLGD' ,7
,O 6,& ^3)RQGDOL PDULQL GL *DLROD H 1LVLGD' GHVLJQDWR FRQ '0
3HQLVROD GL 1LVLGD SHU HWWDUL FIU)LJXUD

\$33\$/72 0,672 ', 6(59,=, ', 1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ', 352*(77\$=-,21(3(5 \$33\$/72 ,17(*5\$72 &2035(16,92 ,1'\$*,1, (', /\$925, ', 7(67 ', ', 02675\$=-,21(7(&12/2*,&\$ 2/75(\$, 6(59,=, ', ,5(=,21('(', /\$925, (', &225',1\$0(172 '(/\$ 6,&85(== \$,1)\$6(', (6(&8=-,21('\$)))(5(17(\$// ,1 *5,02=-,21(&2/0\$7\$ %21,)&\$ '(/, \$5(1,/, (0(56, ' (5,6\$1\$0(172 ('(67,21('(, 6('0(17, 0\$5,1, &2035(6, 1(/\$5(\$ ', 5,/(9\$17(,17(5(66(1\$=-,21\$/(' ', &252*/,2 1\$'

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 &RGLFH (ODERUDWR (,19 ' '*(\$0 5(/ ± \$JRVWR

9 VYLOXSSDUH DWWLYLWj HFRQRPLFKH VRVWHQLELOL FKH JDUDQWLVDV
 VSHFLH H GHJOL KDELWDW

7DEHOOD 9DOXWD]LRQH JOREDOH GHJOL KDELWDW GH

&RGLFH KDELWDW	+DELWDW	9DOXWD]LRQH JOREDOH
	3UDWHULH GL 3RVLGRQLD	
	6FRJOLHUH	%
	*URWWH PDULQH VRPPHUVH R VHPLVRPPHUVH	

*UXSSR	6SHFLH	9DOXWD]LRQH JOREDOH
0	&DUHWWD FDUHWWD	&

/H SUHVVLRQL H OH PLQDFFH VXO 6,& LQGLYLGXDWH QHOOH PLVXUH GL FRQV

9 ' 7UDVSRUWL H FRUULGRL GL VHUYL]LR ' 5RWWH & DUHWWD]LRQH & DUHWWD]LRQH

9 * 'LVWXUER DQWURSLFR

{ * 6SRUW H GLYHUWLPHQWL DOO DU & DUHWWD]LRQH & DUHWWD]LRQH ULFUHDW

{ * \$OWUL GLVWXUEL H L & DUHWWD]LRQH & DUHWWD]LRQH

9 + ,QTXLQDPHQWR

{ + ± ,QTXLQDPHQWR PDULQR H GH & DUHWWD]LRQH & DUHWWD]LRQH

{ + ±(FFHVVR GL HGHUJLD

9 , ± 6SHFLH LQYDVLQH VSHFLH SUREOHPDWLFKH H LQTXLQDPHQWR JHQ

{ , ± 6SHFLH DOORFWRQH LQYDVLQH YHJHWDOL H DQLPDOL

9 - ± 0RGLILFD GHV VLVWHPL QDWXUDOL

R - ± &DPELDPHQWL GHOOH FRQGL]LRQL LGUDXOLFKH LQGRWWL G

9 \$OWUR PDQFDQJD GL GDWL TXDOL TXDQWLWDWLYL VX KDELWDW GL DOO

1HO WHUULWRULR GH 6,& ULFDGHQWH QHO SHULPHWR GH 3DUFR 6RPPHU
 GH

,QROWUH LQ WXWWR LOWHUULWRULR GH 6,& VL DSSOLFDQR L VHJXHQLR

9 QRQ q FRQVHQWLWD OD PRYLPHQWD]LRQH H R ULPR]LRQH GHJOL DPH
 DFFXPXODWL VXOOH VSLDJJH EDQTXHWWHV WUDQQH LO FDVR LQ F
 LQFRPSDWLELOLWj IUD DPPDVVL GL IRJOLH GL 3RVLGRQLD RFHQQLFD H
 SXWUHIDWWLYL LQ FRUVR PHVFRODPHQWR GHV GHVULWL YHJHWDOL FR
 OD ORUR PRYLPHQWD]LRQH LQ]RQH GL DFFXPXOR WHPSRUDQHR RSSX
 WUDWWDPHQWR FRPH ULILXWL QHO ULVSHWWR GHOOH QRUPDWLYD YLJ

9 QRQ q FRQVHQWLWD DOFXQD DOWHUD]LRQH GLUHWWD R LQGLUHWWD
 FRPSUHD O LPPLVLRQH GL TXDOVLVL VRVWDQJD WRVFLD R LQTXLQ
 O LPPLVLRQH GL VFDULFKL QRQ LQ UHJROD FRQ OH SL• UHVWLWLYL
 7XWWL L VHUYL]L GL ULVWRUD]LRQH H ULFHWWLYLWj WXULVWFLD JOL
 DO PDUH H JOL VWDELOLPHQWL EDOQHDUL GRYUDQQR HVVHUH GRWDV
 RYYHUR GL VLVWHPL GL VPDOWLPHQWR GHV UHIOXL GRPHVWFL

9 OH LPPHUVLRQL VXEDFTXHH GHYRQR ULVSHWWDUH LO 3&RGLFH GL FR
 ULFUHDWLYH'

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&RGLFH (ODERUDWR (,19 ' '*(\$0 5(/ ± \$JRVWR

- 9 q FRQVHQWLWD OD QDYLJD]LRQH D PRWRUH D QDWDQWL H LPEDUFD]LRQ \$QQHVVL ,9 H 9, GHOOD 0\$532/ FRPH SUHYLVWR GDO 3URWRFROR
- 9 QRQ q FRQVHQWLWR O]DQFRUDJJLR QHOOH DUHH FDUDWWHUL]]DWH G RFHDQLFD R IRQGDOL D FRUDOOLJHQR LQGLYLGXDWH H SXE
- 9 QRQ q FRQVHQWLWR O]DQFRUDJJLR GHOOH QDYL GD GLSRUWR q IDWV GD VHQWLQH R GD DOWUL LPSLDQWL GHOO XQLWj QDYDOH H GL TXDO GLVFDULFD GL ULILXWL VROLGL R OLTXLGL
- 9 q IDWR REEOLJR DL FRQFHVVLRQDUL GHL SRQWLOL H GHL SXQWL GL GHOOH DFTXH QHUH H GL VHQWLQD GDL VHUEDWRL GHOOH LPEDUFD]LR
- 9 q IDWR REEOLJR DL FRQFHVVLRQDUL GHL SRQWLOL H GHL SXQWL GL GLIIHUHQ]LDWD FRPSUHR WRVVLFL H QRFLYL VRWR LO FRRUGLQDF SRUWXDOH GL UDFFRWD
- 9 QRQ q FRQVHQWLWR O XVR LPSURSULR GL LPSLDQWL GL GLIIXVLRQH GH
- 9 QRQ VRQR FRQVHQWLWH HPLVVLRQL OXPLQRVH WDOL GD DUHFUDH GL

6,& 33RUWR 3DRQH GL 1LVLGD' ,7

,O 6,& 33RUWR 3DRQH GL 1LVLGD' LVWLWXLWR FRQ '0 LQWHUHVVD O SHU XQD VXSHUILFLH SDUL D FLUFD HWWDUL GL FXL LO VL FROORFD D

)LJXUD 6,& 33RUWR 3DRQH GL 1LVLGD' ,7
)RQWH)RUPXODULR PLQLVWHULDOH

6HFRQGR TXDQWR ULSRUWDWR QHOOD)RUPXODULR 1DWXUD DJJLRUQDWR PD QHVXQ KDELWDW SULRULWDULR FRPH LQGLFDWR QHOOD VXFFHVVL

\$33\$/72 0.672 ', 6(59,=, ', 1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ', 352*(77\$=-,21(3(5 \$33\$/72 ,17(*5\$72 &2035(16,92 ,1'\$*,1, (', /\$925, ', 7(67 ', ', 02675\$=-,21(7(&12/2',&\$ 2/75(\$, 6(59,=, ', ', 5(=,21(' ', /\$925, (', &225',1\$0(172 '(/\$ 6,&85(=\$,1)\$6(', (6(&8=-,21(\$)))(5(17(\$// ,1 *5,02=-,21(&2/0\$7\$ %21,)&\$ '(*/, \$5(1,/, (0(56, ' (5,6\$1\$0(172 (*67,21(', 6('0(17, 0\$5,1, &2035(6, 1(/\$5(\$ ', 5,/(9\$17(,17(5(66(1\$=-,21\$/(', &252*/,2 1\$'

9\$/87\$=-,21(' , ,1&,'(1=\$
&RGLFH (ODERUDWR (,19 ' '*(\$0 5(/ ± \$JRVWR

7DEHOOD +DELWDW FDUDWWHUL]]DQWL LO VLWR H UHODW

&2'	6XSHUIL	5DSSUHVHQW	6XS UHODW	*UDGR FRQVHUYD]	9DOXWD]L JOREDOH
		\$ HFFHOHQWH		& %	EXRQR
		& VLJQLILFDWLYD		&	% EXRQR

/D WLSRORJLD GHL VLWL LQWHUHVVDWL VRQR LQ SUHYDOHQ]D WLSLFL GHODKDELWDW OH WLSRORJLH GL VLWL LQWHUHVVDWL

7DEHOOD 6LWL LQWHUHVVDWL SHU RJQL KDELWDW FDUDW

ODFURFDWHJRULD	+DELWDW	7LSRORJLH GL VL
\$FTXH PDULQH HFRJOLHUH DPELHQWL D PDUHD		9 6LWL D GRPLQDQ]D GL ODFFK PHGLWHUUDQHD 9 6LWL D GRPLQDQ]D GL &RVWH DO
6FRJOLHUH PDULWH VSLDJJH JKLDLRVH	6FRJOLHUH FRQ YHJHWD]LRQH GHOOH VFRVWH PHGLWHUUDQHH FRQ /LPRQLXP VSS HQGHPLFL	

&RQ ULIHULPHQWR DOOD FRPSRQHQWH IDXQLVWLFV VL ULOHYD TXDQWH VHJ
9 7UD OH VSHFLH GL XFFHOOL HOHQFDWL QHOO]SOOHJDWR , GHOD 'LUHW
SULRULWDULD
9 7UD OH VSHFLH GL XFFHOOL PLJUDWRUL DELWXDOL HOHQFDWL QHOO]SOO
LQVHULWH QHOOH OLVWH URVVH QD]LRQDOL
{ \$ *DEELDQR &DUXQHULGLEXQGQXV
{ \$ %HFFDFFRORSD[UXVWLFROD

&DUDWWHULVWLFKH GH O VLWR

,O 6,& ULFDGH LQWHUDPHQWH QHO 3DUFR 5HJLRQDOH GHL &DPSL)OHJUHL
SDU]LDOPHQWH VRPPHUVR 9HJHWD]LRQH GHOOH VFRJOLHUH PHGLWHUUDQH

&ULWI/DLW]FLQDQ]D FRQ LO FROHWRUH GL DFTXH IRJQDULH D SRFKH FHQV

2ELHWWLYL GL FRQVHUYD]LRQH

*OL RELHWWLYL VSHFLILFL GL FRQVHUYD]LRQH SUHYLVWL GDOOH PLVXUH GL
9 GHILQLUH LO UHDOH VWDWR GL FRQVHUYD]LRQH GL KDELWDW H VSHFLH
9 FRQWUDVWDUH O]LQYDVLQRH GL VSHFLH YHJHWDOL DOORFWRQH
9 FRRUGLQDUH OD JHVWLRQH GH O VLWR FRQ OH DWLWLYL] GH O &HQWUR

7DEHOOD 9DOXWD]LRQH JOREDOH GHJOL KDELWDW GH O

&RGLFH KDELWC	+DELWDW	9DOXWD]LRQH
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\$33\$/72 0,672 ', 6(59,=, ', 1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ', 352*(77\$=-,21(3(5 \$33\$/72 ,17(*5\$72 &2035(16,92 ,1'\$*,1, (', /\$925, ', 7(67 ', ,02675\$=-,21(7(&12/2*,&\$ 2/75(\$, 6(59,=, ', ,5(=,21('(), /\$925, (', &225',1\$0(172 '(/\$ 6,&85(=\$,1)\$6(', (6(&8=-,21(\$)))(5(17(\$// ,1 *5,02=-,21(&2/0\$7\$ %21,)&\$ '(*/, \$5(1,/, (0(56, ' (5,6\$1\$0(172 ('(67,21('(, 6('0(17, 0\$5,1, &2035(6, 1(/\$5(\$ ', 5,/(9\$17(,17(5(66(1\$=-,21\$/(' ', &252*/,2 1\$ '

9\$/87\$=-,21(' , 1&,'(1=\$
 &RGLFH (ODERUDWR (,19 ' '*(\$0 5(/ ± \$JRVWR

	6FRJOLHUH		%
	6FRJOLHUH FRQ YHJHWD]LRQH GHOOH /LPRQLXP VSS HQGHPLFL	FRVWH PHGLWHUUDQHH	%

*UXSSR	6SHFLH	9DOXWD]LRQH JOREDOH
0	5KLQRORSKXV IHUUXPHTXLQXP	
0	5KLQRORSKXV KLSSRVLGHURV	

/H SUHVVLRQL H OH PLQDFFH VXO 6, & LQGLYLGDWH QHOOH PLVXH GL FRQ GL VHJXLWR LQGLFDWH

- 9 ' 7UDVSRUWL H FRUULGRL GL VHUYL]LR { ' 6WUDGH VHQWLVKILQRORRSHKXV IHUUXPHTXLQXP
- 9 * 'LVWXUER DQWURSLFR { * 6SRUW H GLYHUWLPHQWL DOO DUELDSPORRSHKXV DQWURSLFRVHJHWDWH 5KLQRORSKXV IHUUXPHTXLQXP { * \$OWUL GLVWXUEL H LQGLQRORRSHKXV KLSSRVLGHURV 5KLQRORSKXV
- 9 , 6SHFLH LQYDVLYH VSHFLH SUREOHPDWLFKH H LQTXLQDPHQWR JHQH { , 6SHFLH HVRWLFKH LQYDVLYH DQLPDOL H YHJHWDOL
- 9 \$OWUR PDQFDQ]D GL GDWL TXDOL TXDQWLWDWLYL VX KDELWDW GL DO VXFF PP LL

1HO WHUULWRULR GHO 6, & ULFDGHQWH QHO SHULPHWUR GHO 3DUFR 5HJLRQD GL 6DOYDJXDUGLD' GL FXL DOOD 'HOLEHUD GL *LXQWD 5HJLRQDOH GHOOD &L

,QROWUH LQ WXWWR LO WHUULWRULR GHO 6, & VRQR DSSOLFDWL L VHJXHQR

- 9 GL DOWHUD]LRQH JHRPRUIRORJLFD GHOOH VFRJOLHUH FRQ RSHUD]LRQH SHUPDQHQL
- 9 GL LQWURGX]LRQH DQFKH D VFRSR RUQDPHQWDOH GL VSHFLH YHJHW *UDSRZ / 3UHWWR) &DUOL (%ODVL & HGV)ORUD DOORFWR 8QLYHUVLWj /D 6DSLHQ]D 5RPD SS

6, & 3\$UHH XPLGH GHO FUDWHUH GL \$JQDQR' ,7

,O 6, & 3\$UHH XPLGH GHO FUDWHUH GL \$JQDQR' GHVLJQDWR FRQ 'O &DPSL)OHJHL FRQ VWDJQR FHQWUDOH LQ YLD GL LQWHUUDPHQR DG XQD ULVSHWWR DOO]DUHD GL 3URJHWWR FIU)LJXD

\$33\$/72 0,672 ', 6(59,=, ', 1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ', 352*(77\$=-,21(3(5 \$33\$/72 ,17(*5\$72 &2035(16,92 ,1'\$*,1, (' /\$925, ', 7(67 ', ', 02675\$=-,21(7(&12/2',&\$ 2/75(\$, 6(59,=, ', 5(=,21(' /\$925, (' &225',1\$0(172 '(/\$ 6,&85(=\$,1)\$6(', (6(&8=-,21('\$))5(17(\$// ,1 *5,02=-,21(&2/0\$7\$ %21,)&\$ '(* /, \$5(1,/, 0(56, ' (5,6\$1\$0(172 (*(67,21(' , 6(,0(17, 0\$5,1, &2035(6, 1(/\$5(\$ ', 5,/(9\$17(,17(5(66(1\$=-,21\$/(' , &252*/,2 1\$ '

9\$/87\$=-,21(' , 1&,'(1=\$
&RGLFH (ODERUDWR (,19 ' ' (* \$0 5(/ ± \$JRVWR

/KDELWDW LQVHULWR QHO IRUPXODULR DJJLRUQDWR DG RWWREUH q

7DEHOOD +DELWDW FDUDWWHULJJDQWH LO VLWR H UHODW

&2'	6XSHUILFL	5DSSUHVHQ	6XS UHO	*UDGR FRQVHUJD	9DOXWDJL JOREDOH
		\$ HFFHOOHQWH		&	& VLJQLILFDWLYR

/D WLSRORJLD GHL VLWL LQWHUHVVVDWL q LQ SUHYDOHQJD WLSLFL GHOOD PD OH WLSRORJLH GL VLWL LQWHUHVVVDWL

7DEHOOD 6LWL LQWHUHVVVDWL SHU OIKDELWDW FDUDWWHULJ

ODFURFDWHJRULD	+DELWDW	7LSRORJLH GL VL
\$FTXH VWDJQDQW	/DJKL HXWURILFL WJHJHWD]LRQH GHO 0DJQRSRWDP LRQ R +\G	9 6LWL D GRPLQDQJD GL /DJKL QDYLWDOL FRPLQDQJD GL 4XH PHVRILOL GURFKDULWRQ 9 6LWL D GRPLQDQJD GL 9HJHW DUERUHD LJURILOD

&RQ ULIHULPHQWR DOOD FRPSRQHQWH IDXQLVWLFD VL ULOHYD TXDQWH VHJ

9 7UD OH VSHFLH GL XFFHOOL HOHQFDWL QHOO\$OOHJDWR , GHOOD 'LUHW SULRULWDULD

9 7UD OH VSHFLH GL XFFHOOL PLJUDWRUL DELWXDOL HOHQFDWL QHOO\$OOHJDWR LQVHULWH QHOOH OLVWH URVVH QD]LRQDOL

- { \$ 4XDJQRW XUQL[FRWXUQL[
- { \$ *DEELDDURXV ULGLEXQGQXV
- { \$ %HFFDFFRORSRSD[UXVWLFROD

9 7UD OH VSHFLH G↑,QYHUWHEUDWL HOHQFDWL QHOO\$OOHJDWR , GHOOD 'LUHW QD]LRQDOL

- { &HUYR YRODQWFDLQRWHWUDRGRQ

9 7UD OH VSHFLH GL UHWWLOL HOHQFDWL QHOO\$OOHJDWR , GHOOD 'LUHW QD]LRQDOL

- { &ROXEUR GL (0\$0\$0\$0RQJLVVLPD

9 7UD OH VSHFLH GL DQILEL HOHQFDWL QHOO\$OOHJDWR , GHOOD 'LUHW QD]LRQDOL

- { 5DJDQHOOD+LWDQWDDOLF

&DUDWWHULVWLFKH GHO VLWR

,O 6,& ULFDGH LQWHUDPHQWH QHO 3DUFR 5HJLRQDOH GHL &DPSL)OHJUHL HO FRQ VWDJQR FHQWUDOH LQ YLD GL LQWHUUDPHQWR)HQRPHQL GL YXOFDQLV

\$UHH SHULRGLFDPHQWH LQRQGDWH FRQ YHJHWD]LRQH SDOXVWUH 7KLSKD /HPQD 5LFFD DYLDXQD OHJDWD DO FDQQHW EDWUDFRIDXQD HG HQWRPRI

&ULWLFLWj

\$33\$/72 0,672 ', 6(59,=, ', ,1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ',
352*(77\$=-,21(3(5 \$33\$/72 ,17(*5\$72 &2035(16,92 ,1'\$*,1, (', /\$925, ', 7(67 ', ', 02675\$=-,21(7(&12/2*,&\$ 2/75(\$,
6(59,=, ', ,5(=,21('(), /\$925, (', &225',1\$0(172 '(/\$ 6,&85(=\$,1)\$6(', (6(&8=-,21(\$)))(5(17(\$// ,1
'5,02=-,21(&2/0\$7\$ %21,)&\$ '(*/, \$5(1,/, (0(56, ' (5,6\$1\$0(172 (*67,21('(, 6('0(17, 0\$5,1, &2035(6, 1(/\$5(\$ ',
5,/(9\$17(,17(5(66(1\$=-,21\$/(', &252*/2 1\$'

9\$/87\$=-,21(' , ,1&,'(1=\$
&RGLFH (ODERUDWR (,19 ' '(\$0 5(/ ± \$JRVWR

{ , ± 6SHFLH DOORFWRQH LQYDVLYH YHJHWDOL H DQLPDOL
9 - ± 0RGLILFD GHL VLVWHPL QDWXUDOL
{ -)XRFR H VRSSUHVVLQRH GHO IXRFR &HUDPE\[FHUGR
{ - ± &DPELDPHQWL GHOOH FRQGL]LRQL LGUDXOLFKH LQGRWWL GDOO[X
PRGLILFKH DJOL HFRVLVWHPL &RHQDJULRQ PHUFXULDOH &HUDPE\[FH
9 . 3URFHVVL QDWXUDOL ELRWLFL H DELRWLFL HVFOXVL JOL HYHQWL F
{ . 3URFHVVL QDWXUDOL DELRWLFL OHQWL
{ . (YROX]LRQH GHOOH ELRFHQRVL VXFFHVVLQRH LQFOXVD O DYDQ]
PHUFXULDOH &HUDPE\[FHUGR
9 \$OWUR PDQFDQ]D GL GDWL TXDOL TXDQWLWDWLYL VX KDELWDW GL DOO
1HO WHUULWRULR GHO 6,& VL DSSOLFDQR L VHJXHQWL REEOLJKL H GLYLHWL
9 GL DOWHUD]LRQH JHRPRUIRORJLFD WUDPLWH DVSRUWD]LRQH H PRYLPH
D PRWRUH
9 GL LQWHUUDPHQWR GL YDULD]LRQH GHO OLYHOOR LGULFR GL IDFLOLV
9 GL XWLOL]]R GL HUELFLGL LQ XQD IDVFLD GL ULVSHWWR GL P GDO OX
9 GL ULPR]LRQH GHL IRQWDQLOL H GHOOD ORUR ULVWUXWWXUD]LRQH LQ
JHVWL[RQH QDJULRQ PHUFXULDOH

6,& 36WD]LRQL GL &DQLGLXP &DOGDULXP GL 3R]]XR

,O 66WD]LRQL GL &DQLGLXP &DOGDULXP GL 3R]]XR VL HVWHQHGH SHU
GLVWDQ]D PLQLPD GL FLUFD NP LQ GLUH]LRQH 1RUG 2YHVW GDOO]DUHD

\$33\$/72 0.672 ', 6(59, =, ', 1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ',
 352*(77\$=-,21(3(5 \$33\$/72 ,17(*5\$72 &2035(16,92 ,1'\$*,1, (', /\$925, ', 7(67 ', ', 02675\$=-,21(7(&12/2*,&\$ 2/75(\$,
 6(59, =, ', 5(=,21('(', /\$925, (', &225',1\$0(172 '(/\$ 6,&85(=\$,1)\$6(', (6(&8=-,21('\$))5(17(\$// ,1
 5,02=-,21(&2/0\$7\$ %21,)&\$ '(/, \$5(1,/, (0(56, ' (5,6\$1\$0(172 (*67,21('(, 6('0(17, 0\$5,1, &2035(6, 1(/\$5(\$ ',
 5,/(9\$17(,17(5(66(1\$=-,21\$/(', &252*/2 1\$ '

9\$/87\$ = , 21(' , , 1 & , ' (1 = \$
 &RGLFH (ODERUDWR (, 19 ' ' * (\$ 0 5(/ ± \$JRVWR

)LJXUD 6, & 36WD]LRQL GL & \DQLGLXP & DOGDULXP GL 3R]]XROL
)RQWRUPXODULR PLQLVWHULDOH

6HFRQGR TXDQWR ULSRUWDWR QHO UHODWLYR)RUPXODULR 1DWXUD UI
 q SUHVHQWH O KDELWDW & DPSL GL ODYD H FDYLWj QDWXUDOL FKH
 FIU VXFHVVLVD 7DEHOOD

7DEHOOD +DELWDW FDUDWHUL]]DQWL LO VLWR H UHODW

&2'	6XSHUILFL	5DSSUHVHQ	6XS UHO	*UDGR FRQVHUYD	9DOXWD]L JOREDOH	\$ HFFHO
		% EXRQD	&	%	EXRQR	

&RQ ULIHULPHQWR DOOD FRPSRQHWH IDXQLVWLFD ULIHULWH DOO\$UW G
 DOOD 'LUHWVLYD ((& VL ULOHYD OD SUHVHQ]D GHOOH VHJXHQL VSHFL

\$33\$/72 0,672 ', 6(59,=, ', ,1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ', 352*(77\$=-,21(3(5 \$33\$/72 ,17(*5\$72 &2035(16,92 ,1\$*,1, (', /\$925, ', 7(67 ', ,02675\$=-,21(7(&12/2*,&\$ 2/75(\$, 6(59,=, ', ,5(=,21('(', /\$925, (', &225',1\$0(172 '(/\$ 6,&85(=\$,1)\$6(', (6(&8=-,21(\$)))(5(17(\$// ,1 *5,02=-,21(&2/0\$7\$ %21,)&\$ '(*/, \$5(1,/, (0(56, ' (5,6\$1\$0(172 (*67,21('(, 6('0(17, 0\$5,1, &2035(6, 1(/\$5(\$ ', 5,/(9\$17(,17(5(66(1\$=-,21\$/(', &252*/,2 1\$ '

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&RGLFH (ODERUDWR (,19 ' '*(\$0 5(/ ± \$JRVWR

&DUDWWHULVWLFKH GHO VLWR

\$PELHQWL IXPDUROLFL FDOGL HG DFLGL OD FXL TXDOLWj HG LPSRUWDQ]D VWD]LRQH HXRSHD GL TXHVWD DOJD WHUPRILOD

2ELHWWLYL GL FRQVHUYD]LRQH

*OL RELHWWLYL VSHFLILFL GL FRQVHUYD]LRQH SUHYLVWL GDOOH PLVXUH GH GHO VRQR

- 9 PLJOLRUDUH OH FRQRFVHQ]H VXOOR VWDWR GL FRQVHUYD]LRQH GL KDE
- 9 UHQGHUH FRPSDWLELOH FRQ OH HVLJHQ]H GL FRQVHUYD]LRQH OD IUXL
- 9 FRQWUDVWDUH OD GLVWUX]LRQH GHOO]KDELWDW

7DEHOOD 9DOXWD]LRQH JOREDOH GHJOL KDELWDW GH

&RGLFH KDELWD	+DELWDW	9DOXWD]LRQ JOREDOH
	&DPSL GL ODYD H FDYLWj QDWXUDOL	

*UXSSR	6SHFLH	9DOXWD]LRQ JOREDOH
0	5KLQRORSKXV IHUU	XPHTXLQXP

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\$33\$/72 0,672 ', 6(59,=, ', ,1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ',
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'5,02=-,21(&2/0\$7\$ %21,)&\$ '(*/, \$5(1,/, (0(56, ' (5,6\$1\$0(172 ('(67,21('(, 6('0(17, 0\$5,1, &2035(6, 1(/\$5(\$',
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&RGLFH (ODERUDWR (',19 ' '*(\$0 5(/ ± \$JRVWR

0	5KLQRORSKXV KLSSRVLGHURV	\$
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/H SUHVVLRLQL H OH PLQDFFH VXO 6,& LQGLYLGLXGDWH QHOOH PLVXUH GL FRQV
9 (8UEDQL]]D]LRQH VYLOXSSR UHVLGHQJLDOH H FRPPHUFLDOH
{ (\$UHH XUEDQH LQVHGLDPHQWL XPDQL
{ (\$UHH LQGXXWULDOL R FRPPHUFLDOL
{ (± 'LVFDULFKH
{ (\$OWUL WLSL GL XUEDQL]]D]LRQ5KLQRORSKXV KQSSRWLGHURV VR 5M
IHUUXPHTXLQXP
9 * 'LVWXUER DQWURSLFR
{ * 6SRUW H GLYHUWLPHQWL DOO 5KLQRORSKXV KQSSRWLGHURV UHVLGHURV
IHUUXPHTXLQXP
{ * \$OWUL GLVWXUEL 5KLQRORSKXV KQSSRWLGHURV 5KLQRORSKXV IH
9 , 6SHFLH LQYDVLVH VSHFLH SUREOHPDWLFKH H LQTXLQDPHQWR JHQH
9 \$OWUR
{ PDQFDQJD GL GDWL TXDOL TXDQWLWDWLYL VX KDELWDW GL DOO \$ H V
{ HUUDWD SHULPHWUD]LRQH GHO VLWR FKH QRQ LQFOXGH O¶KDELWDW
,QROWUH LQ WXWWR LO WHUULWRULR GHO 6,& VL DSSOLFDQR L VHJXHQWL P
9 q IDWWR GLYLHWR GL RFFXSDUH FRQ PDQXIDWWL GL RJQL WLSR H DOW

6,& =36 ³&UDWHUH GHJOL \$VWURQL´ ,7

,O 6,& ³&UDWHUH GHJOL \$VWURQL´ GHVLJQDWR FRQ 'O VL HVWHQG
FLUFD NP LQ GLUH]LRQH 1RUG 1RUG 2YHVW GDOO¶DUHD GL SURJHWWR F

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&RGLFH (ODERUDWR (' ,19 ' ' (* \$0 5(/ ± \$JRVWR

,Q SDUWLFRODUH SHU RJQL +DELWDW FDUDWWHUL]]DQWH LO 6,& LQ RJJHW LGHQWLILFDQR VSHFLILFKH WLSRORJLH GL VLWL LQWHUHVVDWL FKH ULV PHGLWHUUDQHD

7DEHOOD 6LWL LQWHUHVVDWL SHU RJQL KDELWDW FDUDW

ODFURFDWHJF KDELWDW	+DELWDW	7LSRORJLH GL 6LV
\$FTXH 6WDJYDQW	/DJKL HXWURILFL QDWXUDOL FRQ YDQW]]LRQH GHQ 0DJQRSRWDPLRQR + \GURFKDULWLRQ	6LWL D GRPLQDQJ]D GL 4XHUFHWL P 6LWL D GRPLQDQJ]D GL 9HJHWD]]LRQ DURERUHD LJURILOD 6LWL D GRPLQDQJ]D GL /DJKL
)RUHVWH VFOHUR]RLODWH GL 4XHUFXV LQHIH PHGLWHUUDQHH4XHUFXV URWXQGILROLD		6LWL D GRPLQDQJ]D GL &DVWDJQHW 6LWL D GRPLQDQJ]D GL 4XHUFHWL PHGLWHUUDQHL 6LWL D GRPLQDQJ]D GL 0DFFKLD PHGLWHUUDQHD 6LWL D GRPLQDQJ]D GL 3UDWHULH F 6LWL D GRPLQDQJ]D GL 3UDWHULH V

&RQ ULIHULPHQWR DOOD FRPSRQHQRH IDXQLVWLFV VL ULOHYD TXDQRH VHJ
9 7UD OH VSHFLH GL XFFHOOL HOHQFDWL QHOOT\$OOHJDWR , GHOOD GLUHWL
{ \$ 0RUHWWD V DEDDF QWURFD
{ \$ \$LURQH V R W O O D W R V W H O O D U L V
9 7UD OH VSHFLH GL XFFHOOL PLJUDWRUL DELWXDOL HOHQFDWL QHOOT\$OOHJDWR
LQVHULWH QHOOH OLVWH URVVH QD]]LRQDOL
{ \$ 3RUFLJOLRQSDXQSRXDWLFXV
{ \$ %HFFDFFRORSD[UXVWLFROD
9 7UD JOL \$QILEL HOHQFDWL QHOOT\$OOHJDWR , GHOOD GLUHWLWLYD &(HG q
{ 5DJDQHOOD LWDOLDQD + \ O D L W D O L F D
9 7UD JOL LQYHUWHEUDWL HOHQFDWL QHOOT\$OOHJDWR , GHOOD GLUHWLWLYD URVVD HG q
{ &HUYR YRODQWFDLQVWHWUDRGRQ
9 7UD L UHWLWLOL HOHQFDWL QHOOT\$OOHJDWR , GHOOD GLUHWLWLYD &(HG q
9 &ROXEUR GL (O D S O R Q J L V V L P D

&DUDWWHULVWLFKH GHQ VLWR

3LFFROR YXOFDQR VSHQWR GHL &DPSL)OHJUHL FRQ DO FHQWUR XQDUH SHUVLVWRQR SDUWLFRODUL FRQGL]]LRQL WHUPRLJURPHWULFKH LQYHUVLRQ ,QWHUHVVDQWL SUHVHQ]]H GL ERVFR GL FDGXFLIRJOLH H YHJHWD]]LRQH YHJHWD]]LRQDOH FLRq ERVFR PHVRILOR VXO IRQGR GHQ FUDWHUH H PDFFKL ,QWHUHVVDQWH DYLIDXQD /D 5LVHUVD QDWXUDOH 2DVL ::) &UDWHUH GHJOL \$VWURQL VL WURYD DOOTL

\$33\$/72 0,672 ', 6(59,=, ', 1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ', 352*(77\$=-,21(3(5 \$33\$/72 ,17(*5\$72 &2035(16,92 ,1'\$,1, (', /\$925, ', 7(67 ', ', 02675\$=-,21(7(&12/2',&\$ 2/75(\$, 6(59,=, ', 5(=,21('(), /\$925, (', &225',1\$0(172 '(/\$ 6,&85(=\$,1)\$6(', (6(&8=,21('\$)))(5(17(\$//, 1 *5,02=-,21(&2/0\$7\$ %21,)&\$ '(*, \$5(1,/, (0(56, ' (5,6\$1\$0(172 (* (67,21(', 6('0(17, 0\$5,1, &2035(6, 1(/\$5(\$ ', 5,/(9\$17(,17(5(66(1\$=-,21\$/(', &252*/,2 1\$ '

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 &RGLFH (ODERUDWR (',19 ' '*(\$0 5(/ ± \$JRVWR

0LQLVWHUR GHOO↑DPELHQWH H GHOOD WXWHOD GHO WHUULWRULR H GHO P /HJJH GLFHPEUH Q 3/HJJH TXDGUR VXOOH DUHH SURWHWHH'

&ULWFLWj

5LVFKL SRWHQJLDOL GL HFFHVVLVD DQWURSLJJD]LRQH LQ TXDQWR LO VLWR GRYXWL DG DJLRQL GL YDQGDOLVPR H EUDFFRQDJJLR

2ELHWWLYL GL FRQVHUYD]LRQH

*OL RELHWWLYL VSHFLILFL GL FRQVHUYD]LRQH SUHYLVWL GDOOH PLVXUH GL 9 GHILQLUH LO UHDOH VWDWR GL FRQVHUYD]LRQH GL KDELWDW H VSHFLH 9 UHQGHUH FRPSDWLELOH OH HVLJHQJH GL FRQVHUYD]LRQH FRQ OD IUXL

7DEHOOD 9DOXWD]LRQH JOREDOH GHJOL KDELWDW GH

&RGLF KDELV	+DELWDW	9DOXWD]LRQH
	/DJKL HXWURILFL QDWXUDOL FRQ YHJHWD]LRQH GHQ 0DJQRSRWDP R +\GURFKDULWLRQ	\$
	)RUHVWH GL 4XHUFXV LOH[H 4XHUFXV URWXQGLIOLD	

*UXSSR	6SHFLH	9DOXWD]LRQH JOREDOH
,	&HUDPE\ [FHUGR	\$
,	&RHQDJULRQ PHUFXULDOH	\$
0	5KLQRORSKXV IHUUXPHTXLQXP	\$
0	5KLQRORSKXV KLSSRVLGHURV	\$

/H SUHVVLRQL H OH PLQDFFH VXO 6,& LQGLYLGXDWH QHOOH PLVXUH GL FRQV 9 * 'LVWXUER DQWURSLFR { * 6SRUW H GLYHUWLPHQWL DOO DULD DSHUWD DWWLYLWj ULFUHD IHUUXPHTXLQXP { * \$OWUL GLVWXUEL H LQWUXVLRQL XPDQH &HUDPE\ [FHUGR 5KL IHUUXPHTXLQXP 9 - ± 0RGLILFD GHL VLVWHPL QDWXUDOL { - ± \$OWUH PRGLILFKH DJOL HFRVLVWHPL &RHQDJULRQ PHUFXULDOH 9 . ± 3URFHVV L QDWXUDOL ELRWLFL H DELRWLFL HVFOXVL JOL HYHQWL P { . ± (YROX]LRQH GHOOH ELRFHQRVL VXFFHVVLRQH LQFOXVD O↑DYDQ PHUFXULDOH &HUDPE\ [FHUGR

1HO WHUULWRULR GHO 6,& ULFDGHQWH QHO SHULPHWUR GHO 3DUFR 5HJLRQD GL 6DOYDJXDUGLD' GL FXL DOOD 'HOLEHUD GL *LXQWD 5HJLRQDOH GHOOD GLVSRVL]LRQL GHO '0 1 GHO OXJOLR GHULYDQWH GDOOD LVWLWX] \$VWURQL

,QROWH LQ WXWR LO WHUULWRULR GHO 6,& VL DSSOLFDQR L VHJXHQL P 9 q IDWR GLYLHWR GL DEEDWWLPHQWR HG DVSRUWD]LRQH GL DOEHUL

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&RGLFH (ODERUDWR (,19 ' *(\$0 5(/ ± \$JRVWR

PRUWL /DGGRYH QRQ VLD SRVVLELOH DGRWWDUH PLVXUH GL FDUDWWH
REEOLJR GL ULODVFLDUH SDUWH GHO WURQFR LQ SLHGL SHU XQ¶DOWH
GHOOD PDVVD OHJQRVD ULVXOWDQWH LQ ORFR
9 q IDWWR GLYLHWR GL DOWHUD]LRQH JHRPRUIRORJLFD WUDPLWH DVSR
PH]JL PHFFDQLFL D PRWRUH
9 q IDWWR GLYLHWR GL LQWURGX]LRQH DQFKH D VFRSR RUQDPHQWDOH
LQ &HOHVWL *UDSRZ / 3UHWWR) &DUOL (%ODVL & HGV)O
(GLWULFH 8QLYHUVLWj /D 6DSLHQ]D 5RPD SS
9 q IDWWR GLYLHWR GL LQWHUUDPHQWR GL YDULD]LRQH GHO OLYHOOR L
9 q IDWWR GLYLHWR GL XWLOL]JR GL HUFLFLGL LQ XQD IDVFLD GL ULVSHW
9 q IDWWR REEOLJR GL FRQYHUVLRQH DG DOWR IXVWR GHF FHGXL LQYHFF
GL WDJOLR GL SURSULHWj SXEEOLFD IDWWH VDOYH HVLJHQ]H GL GLIH

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 &RGLFH (ODERUDWR (,19 ' *(\$0 5(/ ± \$JRVWR

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'HVFUL]LRQH GHJOL HYHQWXDOL HIIHWLW GH0 35\$58

&RPH PHJOLR GHVFULWWR QHOODHODERUDWR (,19 ' *(\$0 5(/ 6
 SURJUDPPD LQGLYLGXD RELHWLWYL JHQHUDOL H RELHWLWYL VSHFLILFL UL
 3URJUDPPD ,Q TXHVWD IDVH GHOOD YDOXW]LRQH VL ULWLHQH RSSRUWXQ
 ULIHULPHQWR DOOH FLWDWH D]LRQL

7DEHOOD ,QWHUIHUHQ]H LQGRWWH GDOOH D]LRQL GH0 35\$58 V

	35\$58 \$=,21,	327(1=,\$/ ,17(5)(5(1=(6, 12	027,9\$=,21, 6,17(7,&+(
\$	%RQLILFD H PHVVD LQ VLFXUH] DUHH D WHUUD DWWUDYHUVR O PLJOLRUL WHFQLFKH SRVVLELO FRVWL VRVWHQLELOL		DOH L]]R GHOOH D
\$	,QWHUYHQWL GL ULVDQD GHOOD DUHH D PDUH DW GHOOH PLJOLRUL WHFQL FRVWL VRVWHQLELOL		R DPELHQWDOH UVR O]XWLQ]]R SRVVLELOL %\$7 D 7 LQFLGHQ]D QHJDWLYD VXO VL DYUj VROR QHOOD I WHPSRUDQHD GHO FDQWLH
\$	5LPR]LRQH GHOOD DUHD (		DPDWD' FDXVD GHL SRVVLELOL PRYLF
\$	%RQLILFD H ULSDVFLPHQ HPHUVL H ULSURILODWXUD GHOOD		JOL DUH]H LQPHQWR H TXLQGL LQWRUELPHQWR GHOOD DFTX YD OLQHD GL FRVWD
\$	5HDOL]]D]LRQH GHOOD YLDELOL DOOD DUHD 6,1 H GHO FRPSOHPHQW DUH VL VRVWD		WHUQD GL
\$	5HDOL]]D]LRQH WXQQHO DOOD 7DQJHQ]LD OH GL 1		1HOOD IDVH WHPSRUDQHD UHDOL]]D]LRQH SRWUHEE FUHDUVL GHOOH SRVVL FRQJHVWLRQL H FUHDU DXPHQWR GHOOD GWRUQLRQL DO 6,& ,7
\$	3RWHQ]LDPHQWR GHO WUDVSRU		K IHUR
\$	5HDOL]]D]LRQH GL XQ VLVVHPD PRELOLWj VRVWHQLELOH		VR GL
\$	\$GHJXDPHQWR GHOOD SUH GHU UHODWLYL VFDULFK		QW]SQWRQLR H JH
\$	5HDOL]]D]LRQH GHO VLV LQWHJUDWR GHOOD DFTX DGGX]LRQH FROHWWDPHQWR WUDV		GULFR O]DUHD 6,1 /D UHDOL]]D]LRQH GHOOD LQW QHQLOXQR SHULGR FRPSR QHQLOXQR PLJOLRUDPHQWR GHOOD
\$	\$GHJXDPHQWR GHL FROO VFDULFKLD PDUH GHO % 1DSROL 2FFLGHQWDOH		UL H GH]H QOL PLJOLRUDPHQWR GHOOD LGURJUDPHQWR DFTXH
\$	3URGX]LRQH HQHUJLD GD IRQW		QRYDELOL

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&RGLFH (ODERUDWR (,19 ' '*(\$0 5(/ ± \$JRVWR

\$	5HDOL]]D]LRQH VLVWHPL GL GL LQWHOOLJHQWH GL HQHUJLD		X]LRQH
\$	5HDOL]]D]LRQH GHOO]LQIUVDW XOWUD ODUJD H GL XQD UHWH O]DUHD 6,1		KUD GL EDQGD X WXWD

35\$58 \$=,21,		327(1=,\$/, ,17(5)(5(1=(		027,9\$=,21, 6,17(7,&+(
		6,	12	
\$	5HDOL]]D]LRQH GL XQ VLVWHPD GLIIXVR GL PRQLWRUDJLR H JH GHOH LQIUVDWUXWWXUH H GHL VHUYL			H O]DUHD
\$	,QVHGLDPHQWR GL FHQWUL GL VFLHQWLILFD H VYLOXSSR WHFQRORJLFR			D
\$	&UHD]LRQH GL GLPRVWUDWRUL			ORJLFL
\$	5HDOL]]D]LRQH GHOOH DV SXEEOLFKH SDFUR XUEDC HFF		DWXUH DWHUIUR	/D UHDOL]]D]LRQH GHO SDUF OXQJR SHULGR SRWUHI DXPHQWUH LO FRUULG WRORJLFR H SRUWUH DXPHQR GL XFFHOOL PLJUD L 6,& SUHVHQWL
\$	5HFXSHUR H YDORUL]]D]LRQH G VLJQLILFDWLYL GHOO]LPSLDQW LGHQWLILFDWL FRPH DFKHROR LQGXXVULDOH			GLILFL SL• UXUJLFR
\$	)XQ]LRQDOL]]D]LRQH GHJOL LPS GHO FHQWUR EHQHVHUH H GH ULFHUFD			VSRUWLYL UR GL
\$	5HDOL]]D]LRQH GHO SRUV JLVWLF			/ LQFLGHQJD QHJDWLYD VXO VL DYUj VROR QHOOD I WHPSRUDQHD GHO FDQWLH FDXVD GHL SRVVLELOL PRYLF VHGLPHQR H TXLQGL LQWRUELPHQR GHOH DFTXH
\$	6YLOXSSDUH QXRYH DWWLYLWj			VLYH
\$	6YLOXSSDUH QXRYH DWWLYLWj			YLJL
\$	9DORUL]]D]LRQH GHOOH DWWLY			RUWLYH
\$	5LTXDOLILFD]LRQH HGLILFDWR			QWH
\$	&UHD]LRQH QXRYL LQVHGLDPHQ			

'DOO]DQDOLVL FRQGRWD VL HYLQFH FKH DOFXQH DWWLYLWj SRVVRQ HVV
GL FRQVHUYD]LRQH GHL VLWL 1DWXUD
9LFHYHUV DWXWH OH DWWLYLWj UHODWLYH DOOD SRVVLELOH UHDOL]]D]LFR
GHHUPLQDUH LQFLGHQJH VXL 6LWL GHOOD 5HWH 1DWXUD

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&RGLFH (ODERUDWR (,19 ' ,*(\$0 5(/ ± \$JRVWR

OROWH GHOOH DJLRQL SUHYLVWH GRSR XQ SULPR PRPHQWR GL LQFLGHQJD
VXFFHVVLVDPHQWH JHQHUHUUQQR LQFLGHQJH SRVLWLYH FRPH QHO FDVR GL
DOOD UHJLPD]LRQH GHOOH DFTXH HG RWWLPL]]DJLRQH GHOO¶XVR GHOOD UL
XVL LUULJXL H SHU LO VHUYL]LR GHOO¶DUHD O¶HOLPLQD]LRQH GHOOH FRQV
WHUULWRULR DG L FLWWDGLQL

/H DJLRQL SUHYLVWH SRVVRQR JHQHUDUH LQFLGHQJH SRVLWLYH LQ UHOD
VRVWHQLELOLWj DPQLHQWDOH \$OWUH SRVVRQR JHQHUDUH LPSDWWR QHJDW
VXROR QHO FDVR GL UHDOL]]DJLRQH GL QXRYH FRVWUX]LRQL R OD UHDOL]]D

/H VXGGHWWH RSHUD]LRQL QRQ VRQR LQ JUDGR GL HVHUFLWUDH LQFLGHQJ]
VL SXz ULWHQHUH FKH QRQ FL VLDQR HIIHWWL LQ JUDGR GL SUHJLXGLFDUH

2FFRUUH LQILQH VRWWROLQH DUH FKH LO 35\$58 SUHYHGH OD ULFRVWLWX]LR
PLJOLRUDPHQWR GHOO¶DFFHVVLELOLWj GHOOH LQIUDVWUXWWXUH H GHOO
XQ¶XQLFD VWUDRUGLQDULD VWUXWWXUD SHU LO WHPSR OLEHUR OD ULFUHD

9LVWH OH DJLRQL SUHYLVWH VDUj QHFHVVDULR SUHVWUDH DWWHQ]LRQH DO
GHOOH RSHUH DQFKH LQGRWWR GDOOH PRYLPHQWD]LRQL GL YHLFROL

/D SUHVHQ]D GL XQ DGHJXDWR VLVWHPD GL LQIUDVWUXWWXUH LQ SDUWLF
OD FRPSHWLWLYLWj GHO WHUULWRULR QRQFKp SHU PLJOLRUDUH OH FRQGL]
LQFUHPHQWDQGR OD PXOWLIXQ]LRQDOLWj GHO SDUFR H IDYRUHQGR GL FRQ

/D UHDOL]]DJLRQH OD PDQXWHQ]LRQH H O¶DPSOLDPHQWR GHOOH VWUDGH S
ULFDGHQWL QHL 6,& SXz FRPSRUWUDH LPSDWWL GL WLSR DPQLHQWDOH LQ
DOWHUD]LRQH H IUDPPHQWD]LRQH GHJOL KDELWDW LQJUHVV R GL VSHFLH D
SURYRFDWR GDL PH]]L LQ WUDQVLWR 3HU PLQLPL]]DUH JOL HIIHWWL QHJDW
SLVWH JLj HVLVWHQWL R PHGLDQWH LO UHFVSHUR GHOOH SLVWH FKH VDUD
ERQLLFD

,O ULVFKLR SHU OH VSHFLH H JOL KDELWDW SUHVHQWL QHL 6,& SRWUHEEH
PHVVD LQ VRVSHQVLRQH GL PDWHULDOH GHSRVLWDWR 'XUDQWH OD UHDOH
SUHYLVWD OD SRVD LQ RSHUD GL WXWWL JOL DFFRUJLPHQWL XWLOL H QHFH
KDELWDW DG HVHPSLR SRVL]LRQDPHQWR GL SDODQFROH DWWHQXDWRUL
JDOOHJLDQWL DQWLWRUELGLWj

&RQVLGHUHQGR O¶DQDOLVL GHO WUDVSRUWR VROLGR H OR VWXGLR FRUUI
SURVSLFLHQWH OD IDOHVLD VHWWHQWULRQDOH GL 1LVLGD SRWUHEEH HVV
PHVVD LQ VRVSHQVLRQH GL PDWHULDOH DUJLOORVR LQ VHJXLWR DL ODYRUL
SDUWH 3VFKHUPDWD' GDOO¶LVROD GL 1LVLGD H GDOOD GLJD FKH OD FROOH
SDUWH GHO 6,& SL• YLFLQD DOO¶DUHD G¶LQWHUYHQWR q JLj GL SHU Vp F
VHGLPHQWD]LRQH FRQ VXEVWUDWL VROLGL FRORQL]]DWL DQFKH D SRFKL PH
HQFODYH' ULFFD GL VSHFLH VFLDLOH H ILOWDWULFL H FRQ VXEVWUDV
LQIDQJDWH' ULFFKH GL VSHFLH IRVVRULH VRVSHQVLYRUH H GHWLWLYRU
SUHVHQWH QHOOD FRORQQD G¶DFTXD R VHGLPHQWDWR 4XLQGL FRQVLGHU
SRSRODPHQWL SUHVHQWL LO GLVWXUER DUHFDFWR VXJOL KDELWDW GDL
GRYUHEEH HVVHUH FRQWHQXWR QHOO¶DPQLWR GHOOD UHVLOLHQ]D HFRORJL
QHOOD VWUXWWXUD GHOOH ELRFHQRVL SUHVHQWL

3HU TXDQWR VRSUD HVSrvwr LO VXGGHWWR 6,& PDULQR QRQ ULVXOWD H
HIIHWWR GHOOD UHDOL]]DJLRQH GHOO¶RSHUD

,Q IDVH GL VYLOXSSR GHOOD SURJHWWD]LRQH GHOOH RSHUH VDUj QHFHVVD
FRPSHQVDWLYL GHJOL LPSDWWL FKH SRWHQ]LDOPHQWH SRWUHEEHUR GHW
UXPRUH HFF

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6,& 3)RQGDOL PDULQL GL *DLROD H 1LVLGD' ,7
'XUDQWVHVDGL FDQVISHURH VLPLWj GHOO¶SUHQLOH 6XG DUHD GL SURJHWWR F
LQ RJJHWWR VDUDQQR VYROWH DOFXQH RSHUH D PDUH DVFULYLELOL D

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- 9 UHDOL]]D]LRQH GL XQ 3HQQHOOR GL FKLXVXUD 36XG' FRPH RSHUD GL VWD
GL LQWHUYHQWR DO ILQH GL JDUDQWLUH DGHJXDWH FRQGL]LRQL GL VW
ULVSHWWR DOOH DUHH HVWHUQH
 - 9 UHDOL]]D]LRQH GL XQD VFRJOLHUD VRPPHUV VRIIROWD FRPH RSHUD
SDUDOOHODPHQWH DOOD QXRYD OLQHD GL ULYD SL• D QRUG ULVSHWWR
VWDELWLWj GHO OLWRUDOH VWHVVR /D VFRJOLHUD VRPPHUV VRIIROWD V
FRQ XQR VYLOXSSR SDUDOOHOR DOOD QXRYD OLQHD GL ULYD FRQ EHUPD
VRPPHUVHQ]D SDUL D P VOP
 - 9 UHDOL]]D]LRQH GL XQ LQWHUYHQWR GL FDSSLQJ OXQJR WXWWD OD IDVFL
ROWUH OD EDWLPHWULFD P DO ILQH GL JDUDQWLUH FKH LQ FDVR GL I
EDUULHUD LQ XQ]DUHD QRQ ERQLILFDWD SRVVDQR HVVHUH PHVVL LQ VR
GHOOD FHOOD ERQLILFDWD VXSHULFLH GHO FDSSLQJ SDUL D FLUFD
 - 9 UHDOL]]D]LRQH GL DWWLYLWj GL GUDJDDJLR HG HVFDYR GHL VHGLPL R
ULSDVFLPHQWL SHU JDUDQWLUH FKH LO QXRYR OLWRUDOH QRQ VLD VR
FRQWDPLQD]LRQH GHL VHGLPHQWL RULJLDUL
- /H RSHUD]LRQL GL FDQWLHUH SUHYLVWH D PDUH GHWHUPLQHUDQQR XQ DXPH
GHOOR VWDWR GHOOD TXDOLWj GHOOD FRORQQD G]DFTXD 6XOOD EDVH GH
SURFHVL GL WUDVSRUWR H GHSRVL]LRQH GHL VHGLPHQWR &GHOOD]LRQH H
QXPHULFD GHL SURFHVL GL WUDVSRUWR H GHSRVL]LRQH GHLVLRGPHQWL C
SHQQHFFKL GL WRUELGD LGHQWLILFDWL FRQ LO YROXPH G]DFTXD FRQ FRQ
FRPH VRJOLD DO GL VRSUD GHOOD TXDOH O]DFTXD QRQ q GD FRQVLGHUDU
TXDOVLDVL VSHFLH QDWXUDOH LQWHUHVVQDQR WXWWD O]DUHD GUDJDWD
UDJDLXQJHQGR GLVWDQ]H PDVVLPH SDUL D FLUFD D P GDO SXQR GUDJD
VHGLPHQWL LO FXL PDJDLRUH FRQWULEXWR q SULQFLSDOPHQWH IRUQLWR C
GHOO]DUHD GUDJDWD PHQWUH DOWURYH q WUDVFXUDELOH

)LJXUD 0HGLD DQXDOH GHOH PDVVLPH FRQFHQWUD]LRQL GL
QHOOD PLFURFHOOD 6XG]RQD 6 OXQJR XQ WUDQVHWWR G
)RQWH 0RGHOOD]LRQH QXPHULFD GHL SURFHVL GL WUDVSRUWR H GHSRVL
GUDJDDJLR &RGLFH (ODERUDWR (,19 ' *(56 5(/ 5HY ± /

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3HUWDQWR FRQVLGHUDQGR OH ULVXOWDQJH GHOOD VLPXOD]LRQL ULVXOWDQJH GHOOD VLPXOD]LRQL
*DLROD H' MLVERD FOX SOX FKH WRO ELGLWj H OD GHSRVL]LRQH GHV VHGLPHQWL
GD JHQHUDUH LPSDWWL VXOOD FRPSRQHQWH HFRVLVWHPLFD GHO VLWR 1DW
PDUH SUHYLVWH QRQ GHWHUPLQLQR LPSDWWLGR VLDQR ULFDGXWH LQGRVWR
SDUDJLR PDULQR LQYHVWLJDWR H ORFDOL]JDWH QHOOD DUHD 6,& FRPXQTX
FRQVLGHUDUWL SHUWDQWR GL HQWLWj WUDVFXUDELOH

6L VRWWROLQHD LQROWUH FKH D VFRSR PLWLJDWLYR LQ SURVVLPLWj GH
VLVWHPLD GL FRQWUROOR GHOOD ULVRVSHQVLRQH GHV VHGLPHQWL WUDPL
FXUWDLQV VFUHHQV EDUULHUH DQWL WRUELGLWj XWLOL DO FRPSOHWRLV
GHO 30\$ 3LDQR GL ORQLWRUDJLR \$PELHQWDOH GHGLFDWR DOOD DFTXLVL]LR
FRVWLHUH YHULILFKHUj OR VWDWR GHOOD FRPSRQHQWH LGULFD H OYHYHQW

&RQ ULIHULPHQWR DOOD FRPSRQHWH IDXQLVWLFD LQYHFH VL VHJQDOD FK
LQVHULWH GHOOD OLVWD URVVD R ULWHQXWH HQGDQJHUHG GDOOH DW, 801 5L
FDUH WUDVFXUWH SULRULWDULD WUD L UHWLOL HOHQFDWL QHOOD \$OOHJDW

6L VHJQDOD FKH OH DUHH FRVWLHUH LQ JHQHUH FRVWLW & DVFRQRUDUFDUHYDQV

*OL HYHQWL GL QLGLILFD]LRQH UHJLVWUDWL OXQJR OH FRVWH PHULGLRQDO
ULIHULPHQWR 'DWL 6:27 VL ULIHULVFRQR DG HYHQWL GL QLGLILFD]LRQH
YDOLGDWL D VHJXLWR GL DSSURIRQGLPHQWR VFLHQWLILFR OLQJR]]L ,O
GHOOD VRWWRUHJLRQH q VHWWH LQ &DPSDQLD LQ &DODEULD ,RQL
PHULGLRQDOH 6:27 H VL ULWLHQH FKH OD QLGLILFD]LRQH VLD GD FRQV
JHRJULILFKH UDSSUHVHQWDQR LO PDUJLQH HVWUHR QRUG RFFLGHQWDOH (O
VSHFLH OLQJR]]L 6:27 ,Q 5HJLRQH &DPSDQLD OH SULQFLSDOL]RQ
&DVWHO 9ROWXUQR H LO &LOHQWR GRYH OD VSHFLH q WRUQDWD D QLGLIL
3HUWDQWR FRQVLGHUDQGR FKH OYDUHD GL SURJHWWR H OYDUHD YDVWD L
VLWR GL QLGLILFD]LRQH SHU OD 7DUWDUXJD &RPXQH q SRVVLELOH FRQF
UDSSUHVHQWDWL GDOOH WDUWDUXUWR PDUJLQH GHOOD HQGLHOSMEWH WUDVFXUDELOH

,QILQH VL UDPPHQWD FKH OH DWWLYLWj D PDUH SUHYLVWH KDQQR XQD O
FRQVHJXHQJ]D DO WHUPLQH GHV ODYRUL QHOOD DUHD GYLVWHUYHQWR FLUFF
DG XQ ULWRUQR GHOOH VSHFLH LQ VLWR LQ IXQ]LRQH DQFKH GL XQ IHQRPH
GHOOD ULVRUVD WURILFD D FDXVD GHOOD PLYLPHQWD]LRQH GHO IRQGDH

,PSDWWL LQGLUHWL DO 6,& FRQVLGHUDWR SRWUHEEHUR HVVHUH FRQQHV
JHQHUDWH GXUDQWH OH DWWLYLWj SUHYLVWH 'DOOD YDOXWD]LRQH SUHYLV
LQ DWPRVIHUH H GHOH ULFDGXWH HPLVVLYH LQGRWWH GDOOH DWWLYLWj G
FKH SHU WXWWL JOL LQTXLQDQWL FRQVLGHUDWL 376 12[H &2 QRQ VL ULV
LO SDUDPHWR 12[q VWDWR ULOHYDWR XQ OHJJHUR SUHVHWDUHQWR ULVSOHW
LQ WHUPLQL GL f SHUFHQWLOH D OYDUHDUHQWR LGBOOYDUHD GL SURJHWWR

, ULVXOWDWL GHOH VLPXOD]LRQL ULVVXQWL PHGLDQWH OH PDSSH GL LVR
SHUPHWWRQR GL DIHUPDUH FKH OH HPLVLRQL GL LQTXLQDQWL LQ DW
QHOOD DUHD GL SURJHWWR H QHO OLPLDWR LQWRUQR

,Q SDUWLFRODUH LQ FRUULVSRQGHQ]D GHOOD SRU]LRQH QRUG GHO 6,& 3)R
VHJXHQWL ULFDGXWH GL LQTXLQDQWL DO VXROR FKH ULVXOWDQR FRPXQTXH

9 ULFDGXWH HPLVVLYH SHU LO f SHUFHQWLOH RUDULR GHOH FRQFH
FRPSUHVLUID WLVSHVWDQGR LO YDORQHWHUPLVWHUJL]LJXUWP

9 PDVVLPD FRQFHQWUD]LRQH JLRUQDOLHUH GHOOD PHGLD PRELOH VX
FRPSUHVLUID WLVSHVWDQGR LO YDORFHUPLVWHUJL]LJXUWP D PJ P —
FIU)LJXUD

3HUWDQWR LQ FRQVLGHUD]LRQH DO IDWR FKH OH ULFDGXWH HPLVVLYH LQ
QRUPDWLYL YLJHQWL H FKH JOL HIIHWL LQGRWWL VLD GHO WXWWR UHYHU
q SODXVLELOH VXSSRUH FKH OYLVSDWR LQGLUHWWR LQGRWWR GDOOH HF
HG HFRVLVWHPLFD GHO 6,& LQ RJJHWWR VLD GD ULWHQHUVL GHO WXWWR W

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)LJXUD

&RQFHQWUDJLRQH PHGLD ~~MDQRDHGOLPQWXLQ~~DLW~~H~~UPLQL GL
12 —J IRG LQ WHUPLQL—GL P12

)LJXUD

f SHUFHQWLOH RUDULR; GMDORUFRQEFQWHU ~~D~~Q~~R~~LU~~B~~LQ12
GL 12 —J P

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)LJXUD 0DVLPLD FRQFHQWUDJLRQH JLRUQDOLHUD GHOOD PHGLD P
YDORUH OLPLWH PJ P FRUULVSRQGHQWL D -J P

,QILQH DQFKH SHU OD FRPSRQHQWH UXPRUH L ULVXOWDWL GHOOD VLPXODJ
HODERUDWR 5HODJLRQH \$FXVWLF (,19 ' *(\$0 5(/ QRQ KDO
FULWFLWj &RPH ULSRUWDWR QYOHODGHDVPRWG REXLPHUWVWUDWL LQ IDFFLDW
EHQ DO GL VRWWR GHV OLPLWL QRPDWLYL LPSRVWL GDO 3BDHVRDQW&DQV
SODXVLELOH HVFOXGHUH HIIHWWL GL ULOLHYR VXOOH DUHH FLUFRVWDQWL
GDOOH DWLWLYLWj LQ SURJHWWR H TXLQGL HVFOXGHUH DQFKH LPSDWL LQ
&RQFOXGHQGR VXOOD EDVH GHOOD FRQVLGHUDJLRQL TXL ULSRUWDWL VL VV
FDQWLHUH VLDQR GD ULWHQHUVL WUDVFXUDELOL

'XUDQWVVDGL HVWUFLWWR HQH LQ OLQHD JHQHUDOH FKH JOL LPSDWL VX
HVFDR GHV IRQGDH H ULSDVFLPHQR FRVWLWXLVFRQR XQD SHUWXUEDJ
UHFXSHUR DPELHQWDOH FKH FRVWLWXLVFR LO YHUR PRWRUH GHOOD ELRGL
FRQWHPHSDWH QHOODPELWR GHV 35\$58 SUHYHGRQR LQIDWWL HIIHWWL SRV
GHV SDUDJLR PDULQR IDYRUHQQR LO UHFXSHUR GHOOD IXQJLRQDOLWj GHV
TXDOLWj HFRVLVWHPLFD GHV 6,& 3)RQGDOL PDULQL GL *DLROD H 1LVVLD'
6XOOD EDVH GHOOD FRQVLGHUDJLRQL TXL ULSRUWDWL VL VWLPD FKH JOL L
GD ULWHQHUVL SRVLWLYL

6,& 33RUWR 3DRQH GL 1LVVLD',7

&RQVLGHUQGR OXELFDWR GHV RQGDH H VRLQD ULVSHWWR DOODDUHD GL LQW
GLVWDQJ D PLQLPD GL FLUFD NP LQ GLUHJLRQH GHV PDWLQD QDFRULV
DGLDFHQWH LQ GLUHJLRQH 1RUG DO SUHVHQWH 6,& q SODXVLELOH VXSSRU
RSHUH SUHYLVWH VLD GD ULWHQHUVL GHV WXWWR WUDVFXUDELOH H WDOH
IDXQLVWLFKH HG HFRVLVWHPLFKH GHV 6,& LQ RJJHWWR

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/D UHDOLJ]D]LRQH GHOOH RSHU HDW HL GH G D W D W D Q D R S B W U F R V L Q R W W L L D O O H L P P
GHOOD DUHD GL LQWHUYHQWR VHQ]D LQWHUHVVDUH OH]RQH WXWHODWH GH
,Q SDUWLFRODU PRGR JOL LPSDWLW LQGLUHWLW JHQHUDWL GDOOH ULFDG>
SRVVRQR HVVHUH FRQVLGHUDWH DVFULYLELOL DQFKH DO SUHVHQWH 6,& H D
GHO WXWR WUDVFXUDELOL

1HOOR VSHFLILFR FRQ ULIHULPHQR DJOL LPSDWLW LQGLUHWLW JHQHUDWL
SUHFHGHQWH FDSLWROR VL HYLGHQ]LD FKH L ULVXOWDWL GHOOD YDOX
GL LQTXLQDQWL LQ DWPRVIHUD H GHOOH ULFDGXWH HPLVVLYH LQGRWWH GD

9 LQ FRUULVSRQGHQ]D GHOOD SRU]LRQH QRUG GHO 6,& VL DYUDQQR ULF
GHOOH FRQFHQWUD]LRQL GL 12[FRQ YDORUL LQGLFDWLYB H W D P D Q Q R H L F R P S
OLPLWH GL LQ WHUPLQH LUGLSDWIFHGHQWH)LJXUD

9 LQ FRUULVSRQGHQ]D GHOOD SRU]LRQH QRUG RYHVW GHO 6,& VL DYUjX
PHGLD PRELOH VX RUH GL &2 FRQ YDORUL LQGLFDWLYB H W D P D Q Q R H L F R P S
YDORUH OLPLWH SDUWLFRODU LQ SUHFHGHQWH)LJXUD

6XOOD EDVH GL WDOL FRQVLGHUD]LRQL SHUWDQWR q SODXVLELOH VXSSRU
LQ DWPRVIHUD VXOOD FRPSRQHQWH IORUR IDXQLVWLFDF HG HFRVLVWHPLFD
WUDVFXUDELOH ,QILQH DQFKH OH HPLVVLRQL DFXVWLFKH ULOHYDWH GDOOH
5HOD]LRQH \$FXVWLFDF (,19 ' *(\$0 5(/ ULVXOWDQR HVVHUH EHC
SUHYLVWL GDOOD]RQL]D]LRQH DFXVWLFDF YLJHQWH FRQ HIIHWLW FLUFRVF
RJJHWWR 3HUWDQWR DQFKH WDOL LPSDWLW LQGLUHWLW VDUDQQR GHO WX

&RQFOXGHQGR VXOOD EDVH GHOOH FRQVLGHUD]LRQL TXL ULSRUWDWL VL VV
FDQWLHUH VLDQR GD ULWHQHUVL WUDVFXUDELOL

,QDVH GL HVFURFLUR WHPHQWH FRQ TXDQWR JLj LQGLFDWR SHU LO 6,& 3)RQ
SURVVLPLWj IUD L GXH VLWL 1DWXUD OD ULTXDOLILFD DPQLHQWDOH GH
D OXQJR WHUPLQH VXOOD FRPSRQHQWH ELRGLYHUVLWj SL• SURVVLPD DO V
GHOOD IXQ]LRQDOLWj HFRVLVWHPLFD GHO 6,& VWHVVR

6XOOD EDVH GHOOH FRQVLGHUD]LRQL TXL ULSRUWDWL VL VWLPD FKH JOL L
GD ULWHQHUVL WUDVFXUDELOL

6,& \$UHH XPLGH GHO FUDWHUH GL \$JQDQR ,7

/1DQDOLVL GHJOL LPSDWLW LQGLUHWLW JHQHUDWL DFRPSRQHQWL DPQLHQWDOH GL
LPSDWLW GHOOR 6,\$ HODERUDWR (,19 ' *(\$0 5(/ KD HYLGH
SUHGRPLQDQ]D GL LPSDWLW FLUFRVFLWLL DOODUHD GL LQWHUYHQWR \
FRPSRQHQWL IORUR IDXQLVWLFKH HG HFRVLVWHPLFKH GHO 6,& 3)\$UHH XPLGH
GLVWDQ]D PLQLPD SDUL D FLUFD NP GDOODUHD GL SURJHWWR

,Q SDUWLFRODUH VL VSHFLILFD FKH SHU OD FRPSRQHQWH DWPRVIHUD O
FRQFHQWUD]LRQL GL LQTXLQDQWL LQ DWPRVIHUD H GHOOH ULFDGXWH HPLV
DOOR 6,\$ KD ULOHYDWR FKH SHU WXWLW JOL LQTXLQDQWL FRQVLGHUDWL QF
HFFH]LRQH SHU LO SDUDPHWUR 12[SHU LO TXDOH q VWDWR ULOHYDWR XQ O
SUHYLVWD SHU Q WHUPLQH GL f SHUFHQWLORU D W R U S B R U G H D O O] D U H P G L

,QROWUH FRPH PHJOLR UDSSUHVHQWDWR QHOOH PDSSH GL LVRFRQFHQWUD
)LJXUD O]HVWHQVLRQH GHOOH ULFDGXWH HPLVVLYH SHU WXWLW JOL LQ
GL EDJQROL VHQ]D ULOHYDUH DOFXQD ULFDGXWD DOODLQWHUQR GHOODUHD

3HUWDQWR LQ FRQVLGHUD]LRQH DJOL HVLWL GHOOD YDOXWD]LRQH GHJOL L
GDOODUHD GL LQWHUYHQWR q SODXVLELOH FRQFOXGHUH FKH LO SURJHW
IORUR IDXQLVWLFDF HG HFRVLVWHPLFD GHO 6,& LQ RJJHWWR

,QDVH GL HVFURFLUR ILFD H ULTXDOLILFD]LRQH DPQLHQWDOH GHO VLWR SH
TXHOOD VSHFLILFD SDUWH GL OLWRUDOH FRVWLHUR FRQ LPSDWLW GHO WX
H VXOOD QDWXUDOLWj FRVWLHUD FRPSRUWDQGR TXLQL SRWHQ]LDOL EHQ
6,& LQ RJJHWWR 3HUWDQWR GDWD OD GLVWDQ]D GHO 6,& LQ RJJHWWR GD

\$33\$/72 0,672 ', 6(59,=, ', 1*(1(5,\$ (\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=-,21('(),1,7,9\$ (&225',1\$0(172 ', 352*(77\$=-,21(3(5 \$33\$/72 ,17(*5\$72 &2035(16,92 ,1\$*,1, (', /\$925, ', 7(67 ', ', 02675\$=-,21(7(&12/2*,&\$ 2/75(\$, 6(59,=, ', 5(=,21('(', /\$925, (', &225',1\$0(172 '(/\$ 6,&85(=\$,1)\$6(', (6(&8=-,21(\$)))(5(17(\$// ,1 *5,02=-,21(&2/0\$7\$ %21,)&\$ '(*/, \$5(1,/, (0(56, ' (5,6\$1\$0(172 ('(67,21('(, 6('0(17, 0\$5,1, &2035(6, 1(//1\$5(\$ ', 5,/(9\$17(,17(5(66(1\$=-,21\$/(', &252*/,2 1\$ '

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&RGLFH (ODERUDWR (,19 ' '*(\$0 5(/ ± \$JRVWR

LQGRWWL GDOOD IDVH GL HVHUFLJLR DQFKH VH L EHQHILFL DPQLHQWDOL HG SRWUHEEHUR DYHUH ULSHUFXVVLRL SRVLWLYH VXO 6, & H VXOOIDUHD YDVM

6, & 6WDJLRQL GL & \DQLGLXP & DOGDULXP GL 3RJJXROL ,
,O 6, & 36WDJLRQL GL & \DQLGLXP FDOGDULXP GL 3RJJXROL' VL FROORFD DG X
1RUG 2YHVW ULVSHWWR DOOIDUHD GL SURJHWWR H OIQDQDOLVL GHJOL LPSD
GHOOR 6, \$ HODERUDWR (,19 ' *(\$0 5(/ SHUPHWWH GR DIHUP
VLWR 1DWXUD LQ RJJHWWR H OD WLSIDVRJGD SODXVLELOH DWXSSRUFDOFKH HOD
SUHYLVWH QRQ DYUDQQR ULSHUFXVVLRL VXOOD FRPSRQHQRH IORUR IDXQL

6LPLODUPHQWH DVH DQFKH HODERUDWR SRUWHUJ DOFXQ WLSR GL LQFLGHQJD VXO
FDOGDULXP GL 3RJJXROL' L EHQHILFL DPQLHQWDOL HG HFRVLVWHPLFL GRYX
1DWXUD GDOOIDUHD GL SURJHWWR QRQ VL ULVHQWLUDQQR VXOOD FRPS
RJJHWWR

6, & =36 & UDWHUH GHJOL \$VWURQL ,7
'DWD OD GLVWDQJD GHO 6, & =36 3&UDWHUH GHJOL \$VWURQL' GDOOIDUHD GL
VXOOD EDVH GHOOD VWLPD GHJOL LPSDWWL FRQGRWWD QHOOR 6, \$ GL FX
(,19 ' *(\$0 5(/ q SODXVLELOH DWXSSRUFDOFKH HOD
SRVVDQR DYHUH ULSHUFXVVLRL VXOOD FRPSRQHQRH IORUR IDXQLVWLFD H

\$QFKHDLGH GL HVHUFLJLRVWDQWH LO SURJHWWR SUHYHGD XQ UHFXSHUR HFRVL
JUDJLH DOOD ERQLILFD H DOOD ULTXDOLILFD GHOOIDUHD VWHVVD GDWD OD
LQGRWWL QRQ DEELDQR ULSHUFXVVLRL VXOOD FRPSRQHQRH IORUR IDXQLV

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&RGLFH (ODERUDWR (' ,19 ' '*(\$0 5(/ ± \$JRVWR

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\$\$ 99 H ,QWHUQDWLRQDO &RGH RI %RWDQLFDO 1RPHQFODWXU DGRSWHG
&RQJUHVV 9LHQD \$XVULD

\$/>(*5(=\$ 0 % ,21', ()(/,& , 6 \$ 3K\WRVRFRLRORJLFDQ \$QDO\VLV RI WKH
DGULDWLF VHFWRU RI WKH LWDOLDQ SHQLVXOD +DFTXHWLD

%%\$7(* \$/(66\$1'5,1, \$ %/\$6, & &217,) \$Q \$QQRWHG &HFNOLVW RI V
0LQLVWHUR GHOO¶DPELHQWH H GHOD 7XWHOD GHOD 7HUULWRULR 3DORPEL

572/2 * 58//2 6 6,*125(//2 3 /D FODVVH &ULWKPR /LPRQLHWH QH
3K\WRVRF

*,29\$11,)8/9,2 58662)/25,\$1\$ ', 67(\$12 *OL KDELWDW VRWWRPDULQL GHOD
-DQXDU\

,635\$ 6WUDWHJLH SHU O¶DPELHQWH PDULQR 9DOXWD]LRQH ,QL]LDOH 6RWWF
0DULQL ©%R]]D 0DJJLR a

,635\$, FHWDFHL GHOD 0HGLWHUUDQHR ©\$OOHJDWR 9a

,635\$ *OL KDELWDW GHOD FRVWH VDEELRVH LWDOLDQH HFRORJLD H SURE

0\$,\$ &5,67,1\$ *\$0%, \$PELHQWH PDULQR FRVWLHUR H WHUULWRULR GHOD L
6H]LRQH %LRORJLFR (FRORJLFD ©1DWLRQDO ,QVWLWXWH RI 2FHDQRJUDSK\

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VXOR VWDWR GHOO¶DPELHQWH LQ &DPSDQLD 1DWXUD H ELRGLYHUVLWJ
\$PELHQWDOL ©\$53\$&a

:25/' &216(59\$7,21 021,725,1* &(175(D FXUD GL 5HG OLVW RI WKUHDWH
6SHFLHV 6XUYLYDO &RPPLVVLRQ

\$33\$/72 0,672 ', 6(59,=, ', ,1*(1\$5&+,7(7785\$ 3(5 /\$ 352*(77\$=,21('(),1,7,9\$ (&225',1\$0(172 '(/\$
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,02675\$=,21(7(&12/2*,&\$ 2/75(\$, 6(59,=, ', ,5(=,21(' (&225',1\$0(172 '(/\$ 6,&85(==\$, ,1)\$6(',
(6(&8=,21(\$))5(17(\$// ,17(59(172 '(120,1\$72 *5,02=,21(&2/0\$7\$ %21,)&\$ ('/); \$5(1,/, (0(?
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\$SSHQC

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)RUPXODUL H 0DSSH 6LWL 5HWH
1DWXUL

&RGLFH (ODERUDWR (,19 ' *(\$0
5(/ ± \$JRVWR

1\$785\$

67\$1'\$5' '\$7\$)250

)RU 6SHFLDO 3URWHFWLRQ \$UHDV 63\$
3URSRVHG 6LWHV IRU &RPPXQLW\ ,PSRUWDQFH S6&,
6LWHV RI &RPPXQLW\ ,PSRUWDQFH 6&, DQG
IRU 6SHFLDO \$UHDV RI &RQVHUYDWLRQ 6\$&

6,7(,7

6,7(1\$0()RQGDOL ODULQL GL *DLROD H 1LVLGD

7\$%/(2) &217(176

- 6,7(,'(17,)&\$7,21
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- (&2/2*,&\$/ ,1)250\$7,21
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- 0\$3 2) 7+(6,7(

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7\SH	6LWH FRGH	%DFN WR W
%	,7	

6LWH QDPH

)RQGDOL ODULQL GL *DLROD H 1LVLGD

)LUVW &RPSLODWLRQ GDWH	8SGDWH GDWH

5HVSRRGHQW

1DPH 2UJDQLVDWLRQ5HJLRQH &DPSDQLD 82' *HVWLRQH 5LVRUVH 1DWXUDOL 3URWHWWH
\$GGUHVV b b b &HQWUR 'LUHJLRQDOH LVROD & 9LDOH GHOOD &RVWLWXJLRQH 1D
(PDLO QDWXUD #UHJLRQH FDPDQLD LW

6LWH LQGLFDWLRQ DQG GHVLJQDWLRQ FODVVLILFDWLRQ GDWHV

'DWH VLWH FODVVLILHG DV 63\$
1DWLRQDO OHJDO UHIHUHQFH RI 63\$ GHVLJQDWLRQ GDWD
'DWH VLWH SURSRVHG DV 6&, 'DWH VLWH FRQILUPHG DV 6&, 'DWH VLWH GHVLJQDWHG DV 6\$&
1DWLRQDO OHJDO UHIHUHQFH RI 6\$& GHVLJQDWLRQ * 8 GHO

6,7(/2&\$7,21

6LWH FHQWUH ORFDWLRQ >GHFLPDO GHJUHHV@

[%DFN WR W](#)

/RQJLWXGH

/DWLWXGH

\$UHD >KD@

ODULQH DUHD > @

6LWHOHQJWK >NP@

\$GPLQLVWUDWLYH UHJLRQ FRGH DQG QDPH

1876 OHYHO FRGH 5HJLRQ 1DPH

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%LRJHRJUDSKLFDQ 5HJLRQ V

OHGLWHUUDQHDO

(&2/2*,&\$/ ,1)250\$7,21

+DELWDW W\SHV SUHVHQW RQ WKH VLWH DQG DVVHVPHQW IRU WKHP

[%DFN WR W](#)

\$QQH[, +DELWDW W\SHV					6LWH DVVHVPHQW				
&RGH	3)	13	&RYHU >KD@	&DYH >QXPEHU@DOLW	'DWD TXDOLW	\$ _%_&_'	\$ _%_&		
b	b	b	b	b	b	5HSUHVHQW	DWDYDLYH 6XSRQFHUYDWLRQREDO		
b	b	b	b	b	*b	\$b	&b	%b	%b
b	b	b	b	b	*b	&b	&b	%b	%b
b	b	b	b	b	*b	%b	&b	%b	%b

- 3) IRU WKH KDELWDW W\SHV WKDW FDQ KDYH D QRQ SULRULW\ DV ZHOO DV D SULRULW\ IRUP WKH SULRULW\ IRUP
- 13 LQ FDVH WKDW D KDELWDW W\SH QR ORQJHU H[LVVW LQ WKH VLWH HQWHU [RSWLRQDO
- &RYHGHFLPDO YDOXH FDQ EH HQWHUHG
- &DYHVRU KDELWDW W\SHV FDYHV HQWHU WKH QXPEHU RI FDYHV LI HVWLPDWHG VXUI
- 'DWD TXDOLWARRG H J EDVHG RQ VXUYH\ 0 ORGHUDWH H J EDVHG RQ SDUWLDO GDWD URXJK HVWLPDWLRQ

6SHFLHV UHIHUHG WR LQ \$UWLFOH RI 'LUHFWLYH (& DQG OLVWHG LQ \$QQH[, , RI

6SHFLHV					3RSXODWLRQ LQ WKH VLWH					6LWH DVVHVPHQW				
*	&RGH	6FLHQWLILF 1DPH	13	7	6LJH	8QLW&DW	'TXDO	\$ _%_&_'	\$ _%_&					
b	b	b	b	b	0LQ	0D[	b	3RS	&RQ	,VR	*OR		
5		&DUHWWD FDUHWWD	b	Fb	b	b	3b	'b	&b	\$b	&b	\$b		

- *URXS \$PSKLELDQV % %LUGV))LVK , ,QYHUWHEUDWHV 0 0DPPDOV 3 3ODQWV 5
- 6 LQ FDVH WKDW WKH GDWD RQ VSHFLHV DUH VHQVLWLYH DQG WKHUHIRUH KDYH WR EH EORF
- 13 LQ FDVH WKDW D VSHFLHV LV QR ORQJHU SUHVHQW LQ WKH VLWH HQWHU [RSWLRQDO
- 7\SHS SHUPDQHQW U UHSURGXFLQJ F FRQFHQWUDWLRQ Z ZLQWHULQJ IRU SODQW DQ
- 8QLW LQGLYLGXDOV S SDLUV RU RWKHU XQLWV DFFRUGLQJ WR WKH 6WDQGDUG OLVW RI SI DQG UHSRUW [LQJUHGH SRUWDO](#)
- \$EXQGQFH FDWHJRU\ LHV &DW 5 UDUH 9 YHU\ UDUH 3 SUHVHQW WR ILOO LI GDWD DU SRSXODWLRQ VLJH LQIRUPDWLRQ
- 'DWD TXDOLWARRG H J EDVHG RQ VXUYH\ 0 ORGHUDWH H J EDVHG RQ SDUWLDO GDWD URXJK HVWLPDWLRQ 93 9HU\ SRRU XVH WKLV FDWHJRU\ RQO\ LI QRW HYHQ D URXJK HV FDVH WKH ILHOG IRU SRSXODWLRQ VLJH FDQ UHPDLQ HPSW\ EXW WKH ILHOG \$EXQGQFH FL

2WKHU LPSRUWDQW VSHFLHV RI IORUD DQG IDXQD RSWLRQDO

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6SHFLHV					3RSXODWLRQ LQ WKH VLWH				0RWLYDWLRQ					
*URXS&2'('	6FLHQWLILF	10PH	13	6L]H	8QLW&DW	6SHFLHV \$QQH[2WKHU FDWHJRULHV							
b	b	b	b	0LQ	0D[	b	&_5_9_3	,9	9	\$	%	&	'
,b	b	\$VWURLGHV FDO\BXODU	b	b	b	b	&b	b	b	b	b	;b	b	
,b	b	&KDUPLD FDPSDV	b	b	b	b	5b	b	b	b	b	;b	b	
3b	b	&\PRGRFHD QRGR	b	b	b	b	&b	b	b	b	b	;b	b	
,b	b	*HUDUGLD VDYDJ	b	b	b	b	3b	b	b	b	b	;b	b	
,b	b	+LSSRVSRQJLD FRPPXQLV	b	b	b	b	&b	b	b	b	b	;b	b	
,b	b	/XULD OXULGD	b	b	b	b	5b	b	b	b	b	;b	b	
,b	b	3DOLQXUXVX HOH	b	b	b	b	3b	b	b	b	b	;b	b	
,b	b	3DUDFHQWURWXV	b	b	b	b	&b	b	b	b	b	b	;b	
,b	b	3LQQD QREOLV	b	b	b	b	&b	;b	b	b	b	b	b	
3b	b	3RVLGRQLD RFHD	b	b	b	b	&b	b	b	b	b	;b	b	
)b	b	6FLDHQD XPEUD	b	b	b	b	5b	b	b	b	b	;b	b	

- *URXS\$ \$PSKLELDQV % %LUGV))LVK)X)XQJL , ,QYHUEUDWHV / /LFKHQV 0 0D
- &2'(' IRU %LUGV \$QQH[,9 DQG 9 VSHFLHV WKH FRGH DV SURYLGHG LQ WKH UHIHUHQFH SRUWI
- 6 LQ FDVH WKDW WKH GDWD RQ VSHFLHV DUH VHQVLWLYH DQG WKHUH RUH KDYH WR EH EORF
- 13 LQ FDVH WKDW D VSHFLHV LV QR ORQJHU SUHVHQW LQ WKH VLWH HQWHU [RSWLRQDO
- 8QLW LQGLYLGXDOV S SDLUV RU RWKHU XQLWV DFFRUGLQJ WR WKH VWDQGDUG OLVW RI S DQG UHSRUW
- &DW\$EXQGQFH FDWHJRULHV & FRPPRQ 5 UDUH 9 YHU\ UDUH 3 SUHVHQW
- 0RWLYDWLRQ FDO\BXODU 6SHFLHV +DELWDWURH DQG YHIG %L(QG FDO\BXODU QWHUQDWLRQDO 'RQY RWKHU UHDVRQV

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*HQHUDO VLWH FKDUFWHU

[%DFN WR W](#)

+DELWDW FODVV	&RYHU
1	
7RWDO +DELWDW &RYHU	

2WKHU 6LWH &KDUFWHULVWLFV

,O WUDWR GL PDUH SUHR LQ FRQVLGHUJLRQH^a LQ SDUWH LQWHUHVVDWR GDO GDOO \$UHD LQFOXGH O HVWHQVLRQH D PDUH GHOO LVRORWR GL 1LVLG SUHYLVWD GDO 3DUFR 5HJLRQDOH SUHVHQWD FRQ XQ SHQGLR GROFHPHQWH GHJUDGDQWH YHUVR LO PDUH LQ GLUHJLRQH VXG HVW FRVWD^a URFFLRVD FRQ O HFFHJLRQH GL SLFFROH EDLH FDUDWWHUL]]DWH GD VSLDJJH OD FXL VI EUDGLVLVPR H O HURVLRQH GHOO PDUH KDQR GDWR RULJLQH DG XQD FRQIRUPD]LRQH D JUDGLQL JHRPRUIRORJLD GHL IRQGDOL GHOO DUHD^a LO ULVXOWDWR QRQ VROR GL SURFHVVL QDWXUDOL I ULPDQHJJLDPHQWR DQWURSLFR DYYHQXWR LQ HSRFD URPDQD SHU O HVWUD]LRQH GHOO WXIR H SH

4XDOLW\ DQG LPSRUWDQFH

/D FRPSOHVVD JHRPRUIRORJLD GHOO IRQGR PDULQR GHWHUPLQD OD SUHVHQJD GL XQD JUDQGH YD SUHFRUDOOJHQR QHOH]RQH SL» SURIRQGH GHOOH VHFFKH GHOO &DOODYDUD GHOO %DGH SURSULH GL DOJKH IRWRILOH H FRUDOOJHQR^a SUHVHQWH VXL PDQXIDWWL VRPPHUVL FKH VRQR IRWRILOL FKH VL LQVHGLDQR VXOOH SDUWL SL» HVSRVWH DOOD OXFH H SRSRODPHQWL VFLDLO VSHWWDFRUDL JURWWH VHPL VRPPHUVH GL 7UHQWUHPL VRQR ULFFKLVLPLH GL RUJDQLVPL GHC

7KUHDWV SUHVXUHV DQG DFWLYLWLHV ZLWK LPSDFWV RQ WKH VLWH

2ZQHUVKLS RSWLRQDO

'RFXPHQDWLRQ

\$QFRUD 6 %LDQFKL 1 %XWLQL \$ %XLD 0 & *DPEL 0 & /HRQJLR & 3RVLGRQLD RFHDQLFC
 QDSOHV WHPSRUDO WUHQQV E\ OHSLGRFKURQRORJ\ HQYLURQPHQWDO WR[LFRORJ\ DQG FKHP LVV
 6WHIDQR) *OL KDELWDW VRWWRPDULQL GHOOH FRVWH GHOOD &DPSDQLD %LRORJL ,WDOLI
 &DUWRJUDILD GHL SRSRODPHQWL EHQRQLFL HVSHULHQJH LQ &DPSDQLD \$WWL GHOO \$VVRFLD]L
 'RQDWR 5 'L 6WHIDQR) 5XVVR *) , VLVWHPL *,6 GHOO \$03 &DPSDQH GL %DLD *DLROD H
 ,WDOLDQD 8WHQWL (65, 5RPD 5XVVR *) 'L 'RQDWR 5 'L 6WHIDQR) 5HDOL]]D]LRQH GHO
 6RPPHUVR GL *DLROD 5HOD]LRQH WHFQLFD 5XVVR *) &DUUDGD * & 'L 'RQDWR 5 'L 6WHIDQR
 ELRQRPLFD 3DUFR 6RPPHUVR GL *DLROD 5HOD]LRQH WHFQLFD

6,7(3527(&7,21 67\$786 RSWLRQDO

'HVLJQDWLRQ W\SHV DW QDWLRQDO DQG UHJLRQDO OHYHO

[%DFN WR W](#)

&RGH	&RYHU > @	&RGH	&RYHU > @	&RGH	&RYHU > @
,7		,7			

5HODWLRQ RI WKH GHVFULEHG VLWH ZLWK RWKHU VLWHV

designated at national or regional level:

7\SH FRGH	6LWH QDPH	7\SH	&RYHU > @
,7	\$UHD 0DULQD 3URWHWWD		
,7	3DUFR 5HJLRQDOH &DPSL)OHJUHL		

6LWH GHVLJQDWLRQ RSWLRQDO

6,7(0\$1\$(0(17

%RG\ LHV UHVSQVLEOH IRU WKH VLWH PDQDJHPHQW

[%DFN WR W](#)

2UJDQLVDWLRQ	\$03 *DLROD
\$GGUHV	
(PDLO	

0DQDJHPHQW 3ODQ V

An actual management plan does exist:

<HV 1DPH /LQN

1R EXW LQ SUHSDUDWLRQ

1R

&RQVHUYDWLRQ PHDVXUHV RSWLRQDO

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[%DFN WR W](#)

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0DS GHOLYHUHG DV 3') LQ HOHFWURQLF IRUPDW RSWLRQDO

<HV 1R

,12	,,62	,,12	,,1(870
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1\$785\$

67\$1'\$5' '\$7\$)250

)RU 6SHFLDO 3URWHFWLRQ \$UHDV 63\$
3URSRVHG 6LWHV IRU &RPPXQLW\ ,PSRUWDQFH S6&,
6LWHV RI &RPPXQLW\ ,PSRUWDQFH 6&, DQG
IRU 6SHFLDO \$UHDV RI &RQVHUYDWLRQ 6\$&

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6,7(1\$0(3RUWR 3DRQH GL 1LVLGD

7\$%/(2) &217(176

- 6,7(,(17,)&\$7,21
- 6,7(/2&\$7,21
- (&2/2*,&\$/ ,1)250\$7,21
- 6,7('(6&5,37,21
- 6,7(3527(&7,21 67\$786
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- 0\$3 2) 7+(6,7(

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7\SH	6LWH FRGH	%DFN WR W
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6LWH QDPH

3RUWR 3DRQH GL 1LVLGD

)LUVW &RPSLODWLRQ GDWH	8SGDWH GDWH

5HVSRRGHQW

1DPH 2UJDQLVDWLRQ5HJLRQH &DPSDQLD 82' *HVWLRQH 5LVRUVH 1DWXUDOL 3URWHWWH \$GGUHVV b b b &HQWUR 'LUHJLRQDOH LVROD & 9LDOH GHOOD &RVWLWXJLRQH (PDLO QDWXUD #UHJLRQH FDPDQLD LW	1D
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6LWH LQGLFDWLRQ DQG GHVLJQDWLRQ FODVVLILFDWLRQ GDWHV

'DWH VLWH FODVVLILHG DV 63\$
1DWLRQDO OHJDO UHIHUHQFH RI 63\$ GHVLJQDWLRQ GDWD

'DWH VLWH SURSRVHG DV 6&, 'DWH VLWH FRQILUPHG DV 6&, 'DWH VLWH GHVLJQDWHG DV 6\$& 1DWLRQDO OHJDO UHIHUHQFH RI 6\$& GHVLJQDWLRQ * 8 GHO

6,7(/2&\$7,21

6LWH FHQWUH ORFDWLRQ >GHFLPDO GHJUHHV@

[%DFN WR W](#)

/RQJLWXGH

/DWLWXGH

\$UHD >KD@

ODULQH DUHD > @

6LWHOHQJWK >NP@

\$GPLQLVWUDWLYH UHJLRQ FRGH DQG QDPH

1876 OHYHO FRGH 5HJLRQ 1DPH

,7)	&DPSDQLD
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%LRJHRJUDSKLFDQ 5HJLRQ V

OHGLWHUUDQHDQ

(&2/2*,&\$/ ,1)250\$7,21

+DELWDW W\SHV SUHVHQW RQ WKH VLWH DQG DVVHVPHQW IRU WKHP

[%DFN WR W](#)

\$QQH[, +DELWDW W\SHV						6LWH DVVHVPHQW			
&RGH	3)	13	&RYHU >KD@	&DYH >QXPEHU@DOLW	'DWD TXDOLW	\$ %_&_'	\$ %_&_'		
b	b	b	b	b	b	5HSUHVHQW DWDYDLYH 6XSRQFHUYDWLRQREDO			
b	b	b	b	b	3b	\$b	&b	%b	%b
b	b	b	b	b	3b	&b	&b	%b	%b

- 3) IRU WKH KDELWDW W\SHV WKDW FDQ KDYH D QRQ SULRULW\ DV ZHOO DV D SULRULW\ IRUP WKH SULRULW\ IRUP
- 13 LQ FDVH WKDW D KDELWDW W\SH QR ORQJHU H[LVVW LQ WKH VLWH HQWHU [RSWLRQDO
- &RYHUHFLPDO YDOXH FDQ EH HQWHUHG
- &DYHVRU KDELWDW W\SHV FDYHV HQWHU WKH QXPEHU RI FDYHV LI HVWLPDWHG VXUI
- 'DWD TXDOLW'RRG H J EDVHG RQ VXUYH\ 0 ORGHUDWH H J EDVHG RQ SDUWLDO GDWD URXJK HVWLPDWLRQ

6SHFLHV UHIHUHG WR LQ \$UWLFOH RI 'LUHFWLYH (& DQG OLVWHG LQ \$QQH[, , RI

6SHFLHV					3RSXODWLRQ LQ WKH VLWH					6LWH DVVHVPHQW				
*	&RGH	6FLHQWLIF 1DPH	13	7	6L]H	8QLW&DW	'TXDO	\$ %_&_'	\$ %_&_'					
b	b	b	b	b	0LQ	0D[	b	3RS	&RQ	,VR	*OR		
%	\$	\$FFLSLWHU QLVXV	b	Fb	b	b	9b	'b	&b	%b	&b	%b		
%	\$	\$OFHGR DWWKLV	b	Fb	b	b	3b	'b	&b	%b	&b	%b		
%	\$	/DQLXV FROOXULR	b	Ub	b	Sb	b	3b	&b	%b	&b	%b		
%	\$	/DUXV DUJHQDWXV	b	Sb	b	Sb	b	3b	&b	%b	&b	%b		
%	\$	/DUXV DUJHQDWXV	b	Fb	b	Sb	b	3b	&b	%b	&b	%b		
%	\$	/DUXV ULGLEXQGXB	b	Zb	b	b	&b	'b	&b	%b	&b	%b		
%	\$	/DUXV ULGLEXQGXB	b	Fb	b	b	&b	'b	&b	%b	&b	%b		
%	\$	3KDODFURFRUD[FDUER VLQHQLV	b	Zb	b	Lb	b	3b	&b	%b	&b	%b		
0		5KLQRORSKXV IHUUXPHXLQXP	b	Sb	b	b	3b	'b	&b	\$b	&b	\$b		
0		5KLQRORSKXV KLSSRVLGHURV	b	Sb	b	b	3b	'b	&b	\$b	&b	\$b		
%	\$	6FRORSJ U XVWLFRD	b	Fb	b	b	5b	'b	&b	&b	&b	&b		

%	\$	6WUHSWRSHOLD	WUWXb	Fb	b	b	b	&b	'b	&b	%b	&b	%b
%	\$	7XUGXV SKLORPHORV	b	Fb	b	b	b	&b	'b	&b	%b	&b	%b

- *URXS\$ \$PSKLELDQV % %LUGV))LVK , ,QYHUEUDWHV 0 0DPPDOV 3 3ODQWV 5
- 6 LQ FDVH WKDW WKH GDWD RQ VSHFLHV DUH VHQVLWLYH DQG WKHUH KDYH WR EH EORF
- 13 LQ FDVH WKDW D VSHFLHV LV QR ORQJHU SUHVHQW LQ WKH VLWH HQWHU [RSWLRQDO
- 7\SHS SHUPDQHQW U UHSURGXFLQJ F FRQFHQWUDWLRQ Z ZLQWHULQJ IRU SODQW DQ
- 8QLW LQGLYLGXDOV S SDLUV RU RWKHU XQLWV DFFRUGLQJ WR WKH 6WDQGDUG OLVW RI SI DQG UHSRUW
- \$EXQGDQFH FDWHJRULHV &DW 5 UDUH 9 YHU\ UDUH 3 SUHVHQW WR ILOO LI GDWD DU SRSXODWLRQ VLJH LQIRUPDWLRQ
- 'DWD TXDOLWARRG H J EDVHG RQ VXUYH\ 0 0RGHUDWH H J EDVHG RQ SDUWLDO GDWD URXJK HWLPLDWLRQ 93 9HU\ SRRU XVH WKLV FDWHJRULHV RQ LI QRW HYHQ D URXJK HW FDVH WKH ILHOGV IRU SRSXODWLRQ VLJH FDQ UHPDLQ HPSW\ EXW WKH ILHOG \$EXQGDQFH FD

2WKHU LPSRUWDQW VSHFLHV RI IORUD DQG IDXQD RSWLRQDO

6SHFLHV					3RSXODWLRQ LQ WKH VLWH				0RWLYDWLRQ						
*URXS&2'(		6FLHQWLILF IDPH		13	6LJH		8QLW&DW		6SHFLHV \$QQH[		2WKHU FDWHJRULHV				
b	b	b	b	b	0LQ	0D[	b	&_5_9_3	,9	9	\$	%	&	'	
5b	b	+LHURSKLV YLUL	LIOD	bXV	b	b	b	&b	;b	b	b	b	b	b	b
,b	b	3LQQD QREOLV	b	b	b	b	b	3b	;b	b	b	b	b	b	b
5b	b	3RGDUFLV VLFXO	bV	b	b	b	b	&b	;b	b	b	b	b	b	b

- *URXS\$ \$PSKLELDQV % %LUGV))LVK)X)XQJL , ,QYHUEUDWHV / /LFKHQV 0 0D
- &2'(IRU %LUGV \$QQH[,9 DQG 9 VSHFLHV WKH FRGH DV SURYLGHG LQ WKH UHIHQFH SRUWI
- 6 LQ FDVH WKDW WKH GDWD RQ VSHFLHV DUH VHQVLWLYH DQG WKHUH KDYH WR EH EORF
- 13 LQ FDVH WKDW D VSHFLHV LV QR ORQJHU SUHVHQW LQ WKH VLWH HQWHU [RSWLRQDO
- 8QLW LQGLYLGXDOV S SDLUV RU RWKHU XQLWV DFFRUGLQJ WR WKH VWDQGDUG OLVW RI SI DQG UHSRUW
- &DW\$EXQGDQFH FDWHJRULHV & FRPPRQ 5 UDUH 9 YHU\ UDUH 3 SUHVHQW
- 0RWLYDWLRQ FDWHJRULHV 6SHFLHV +DELWDWURGDWYHIG%L(QGFDLWQWHUQDWLRQDO '&RQY RWKHU UHVRQV

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*HQHUDO VLWH FKDUDFWHU

[%DFN WR W](#)

+DELWDW FODVV	&RYHU
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1	
7RWDO +DELWDW &RYHU	

2WKHU 6LWH &KDUDFWHULVWLFV

5HVLGX R GL FUDWHUH YXOFDQLFR GL WXIR JLDOOR SDUJLDOPHQWH VRPPHUV

4XDOLW\ DQG LPSRUWDQFH

9HJHWD]LRQH GHOOH VFRJOLHUH PHGLWHUUDQHH H GHL IRQGDOL URFFLRVL 5LFFD FKLURWWHUR
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7KUHDWV SUHVXUHV DQG DFWLYLWLHV ZLWK LPSDFWV RQ WKH VLWH

2ZQHUVKLS RSWLRQDO

'RFXPHQDWLRQ

)UDLVVLQHW 0 H 0DVWURQDUGL 0 \$WODQWH GHJOL XFFHOOL QLGLILFDQWL LQ 3URYLQFLD G
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6,7(3527(&7,21 67\$786 RSWLRQDO

1\$785\$

67\$1'\$5' '\$7\$)250

)RU 6SHFLDO 3URWHFWLRQ \$UHDV 63\$
3URSRVHG 6LWHV IRU &RPPXQLW\ ,PSRUWDQFH S6&,
6LWHV RI &RPPXQLW\ ,PSRUWDQFH 6&, DQG
IRU 6SHFLDO \$UHDV RI &RQVHUYDWLRQ 6\$&

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6,7(1\$0(\$UHH XPLGH GHO &UDWHUH GL \$JQDQR

7\$%/(2) &217(176

- 6,7(,'(17,)&\$7,21
- 6,7(/2&\$7,21
- (&2/2*,&\$/ ,1)250\$7,21
- 6,7('(6&5,37,21
- 6,7(3527(&7,21 67\$786
- 6,7(0\$1\$*(0(17
- 0\$3 2) 7+(6,7(

6,7(,'(17,)&\$7,21

7\SH	6LWH FRGH	%DFN WR W
%	,7	

6LWH QDPH

\$UHH XPLGH GHO &UDWHUH GL \$JQDQR

)LUVW &RPSLODWLRQ GDWH	8SGDWH GDWH

5HVSRRGHQW

1DPH 2UJDQLVDWLRQ5HJLRQH &DPSDQLD 82' *HVWLRQH 5LVRUVH 1DWXUDOL 3URWHWWH
 \$GGUHVV b b b &HQWUR 'LUHJLRQDOH LVROD & 9LDOH GHOOD &RVWLWXJLRQH 1D
 (PDLO QDWXUD #UHJLRQH FDPDQLD LW

6LWH LQGLFDWLRQ DQG GHVLJQDWLRQ FODVVLILFDWLRQ GDWHV

'DWH VLWH FODVVLILHG DV 63\$
1DWLRQDO OHJDO UHIHUHQFH RI 63\$ GHVLJQDWLRQ GDWD

'DWH VLWH SURSRVHG DV 6&, 'DWH VLWH FRQILUPHG DV 6&, 'DWH VLWH GHVLJQDWHG DV 6\$& 1DWLRQDO OHJDO UHIHUHQFH RI 6\$& GHVLJQDWLRQ * 8 GHO
1R GDWD

6,7(/2&\$7,21

6LWH FHQWUH ORFDWLRQ >GHFLPDO GHJUHHV@

[%DFN WR W](#)

/RQJLWXGH

/DWLWXGH

\$UHD >KD@

ODULQH DUHD > @

6LWHOHQJWK >NP@

\$GPLQLVWUDWLYH UHJLRQ FRGH DQG QDPH

1876 OHYHO FRGH 5HJLRQ 1DPH

,7)	&DPSDQLD
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%LRJHRJUDSKLFDQ 5HJLRQ V

OHGLWHUUDQHDQ

(&2/2*,&\$/ ,1)250\$7,21

+DELWDW W\SHV SUHVHQW RQ WKH VLWH DQG DVVHVPHQW IRU WKHP

[%DFN WR W](#)

\$QQH[, +DELWDW W\SHV						6LWH DVVHVPHQW			
&RGH	3)	13	&RYHU >KD@	&DYH >QXPEHU@DOLW	'DWD TXDOLW	\$ %_&_'	\$ %_&_		
b	b	b	b	b	b	5HSUHVHQW	DWYDLYH 6XJQRFHUYDWLRQREDO		
b	b	b	b	b	3b	\$b	&b	&b	\$b

- 3) IRU WKH KDELWDW W\SHV WKDW FDQ KDYH D QRQ SULRULW\ DV ZHOO DV D SULRULW\ IRUP WKH SULRULW\ IRUP
- 13 LQ FDVH WKDW D KDELWDW W\SH QR ORQJHU H[LVVW LQ WKH VLWH HQWHU [RSWLRQDO
- &RYHUHFLPDO YDOXHV FDQ EH HQWHUHG
- &DYHWRU KDELWDW W\SHV FDYHV HQWHU WKH QXPEHU RI FDYHV LI HVWLPDWHG VXUI
- 'DWD TXDOLW'RRG H J EDVHG RQ VXUYH\ 0 ORGHUDWH H J EDVHG RQ SDUWLDO GDWD URXJK HVWLPDWLRQ

6SHFLHV UHIHUHG WR LQ \$UWLFOH RI 'LUHFWLYH (& DQG OLVWHG LQ \$QQH[, , RI

6SHFLHV					3RSXODWLRQ LQ WKH VLWH						6LWH DVVHVPHQW			
*	&RGH	6FLHQWLIF 1DPH	13	7	6L]H	8QLW&DW	'TXDO	\$ %_&_	\$ %_&_	3RS	&RQ	,VR	*OR	
b	b	b	b	b	0LQ	0D[	b	b	b	3RS	&RQ	,VR	*OR
%	\$	\$OFHGR_DWWKLV	b	b	Fb	b	b	5b	'b	&b	%b	&b	%b	
,		&HUDPE\ FHUGR	b	b	Sb	b	b	3b	'b	&b	%b	%b	%b	
,		&RHQDJULRQ PHU\XULDOH	b	b	Sb	b	b	3b	'b	&b	%b	&b	%b	
%	\$	&RWXUQL\ FRWXUOL\	b	b	Fb	b	b	5b	'b	&b	&b	&b	&b	
%	\$	*DOOLQXOD FKOR\RSXV	b	b	Fb	b	b	5b	'b	&b	&b	&b	&b	
%	\$	*DOOLQXOD FKOR\RSXV	b	b	Sb	b	b	3b	'b	&b	&b	&b	&b	
%	\$	,IREU\FKXV PLQXW\XV	b	b	Fb	b	b	5b	'b	&b	%b	&b	%b
%	\$	/DQLXV FROOXULR	b	b	Ub	b	b	3b	'b	&b	%b	&b	%b	
%	\$	/DUXV ULGLEXQGXB	b	b	Zb	b	b	&b	'b	&b	%b	&b	%b	
0		5KLQRORSKXV IHUUXPHTXLQXP	b	b	Sb	b	b	5b	'b	&b	\$b	&b	\$b	
0		5KLQRORSKXV KLSSRVLGHURV	b	b	Sb	b	b	5b	'b	&b	\$b	&b	\$b	
%	\$	6FRORSJ\ UXVWLFR\OD	b	b	Fb	b	b	9b	'b	&b	&b	&b	&b	

%	\$	<u>6WUHSWRSHOLD</u>	<u>WXUWX</u>	b	Fb	b	b	b	&b	'b	&b	&b	&b	&b
%	\$	<u>7XUGXV SKLORPH</u>	<u>ORV</u>	b	Fb	b	b	b	&b	'b	&b	&b	&b	&b

- *URXS\$ \$PSKLELDQV % %LUGV))LVK , ,QYHUEUDWHV 0 0DPPDOV 3 3ODQWV 5
- 6 LQ FDVH WKDW WKH GDWD RQ VSHFLHV DUH VHQVLWLYH DQG WKHUH DUH KDYH WR EH EORF
- 13 LQ FDVH WKDW D VSHFLHV LV QR ORQJHU SUHVHQW LQ WKH VLWH HQWHU [RSWLRQDO
- 7\SHS SHUPDQH QW U UHSURGXFLQJ F FRQFHQWUDWLRQ Z ZLQWHULQJ IRU SODQW DQ
- 8QLW LQGLYLGXDOV S SDLUV RU RWKHU XQLWV DFFRUGLQJ WR WKH 6WDQG DUG OLVW RI SI DQG UHSRUW LQJUHVV SRUWDO
- \$EXQG DQFH FDWHJRULHV &DW 5 UDUH 9 YHU\ UDUH 3 SUHVHQW WR ILOO LI GDWD DU SRSXODWLRQ VLJH LQIRUPDWLRQ
- 'DWD TXDOLWARRG H J EDVHG RQ VXUYH\ 0 0RGHUDWH H J EDVHG RQ SDUWLDO GDWD URXJK HWLPLDWLRQ 93 9HU\ SRRU XVH WKLV FDWHJRU\ RQO\ LI QRW HYHQ D URXJK HW FDVH WKH ILHOGV IRU SRSXODWLRQ VLJH FDQ UHPDLQ HPSW\ EXW WKH ILHOG \$EXQG DQFH FC

2WKHU LPSRUWDQW VSHFLHV RI IORUD DQG IDXQD RSWLRQDO

6SHFLHV					3RSXODWLRQ LQ WKH VLWH				0RWLYDWLRQ						
*URXS&2'()	6FLHQWLILF	10PH	13	6LJH	8QLW&DW	6SHFLHV \$QQH[	2WKHU FDWHJRULHV							
b	b	b	b	0LQ	0D[	b	&_5_9_3	,9	9	\$	%	&	'	
5b	b	<u>+LHURSKLV YLUL</u>	<u>LIOD</u>	<u>bxv</u>	b	b	&b	;b	b	b	b	b	b	b	
\$b	b	<u>+IOD LWDOLF</u>	b	b	b	b	5b	b	b	;b	b	b	b	b	
5b	b	<u>/DFHUWD ELOLQH</u>	<u>bwd</u>	b	b	b	&b	b	b	b	b	b	;b	b	
,b	b	<u>/XFDQXV WHWUD</u>	<u>FRQ</u>	b	b	b	3b	b	b	b	b	b	b	;b	
5b	b	<u>3RGDUFLV VLFX</u>	<u>ov</u>	b	b	b	&b	;b	b	b	b	b	b	b	
\$b	b	<u>5DQD GDOPDWL</u>	<u>Qb</u>	b	b	b	3b	;b	b	b	b	b	b	b	
5b	b	<u>=DPHQLV OLQH</u>	<u>Wxv</u>	b	b	b	5b	;b	b	b	b	b	b	b	

- *URXS\$ \$PSKLELDQV % %LUGV))LVK)X)XQJL , ,QYHUEUDWHV / /LFKHQV 0 0D
- &2'() IRU %LUGV \$QQH[,9 DQG 9 VSHFLHV WKH FRGH DV SURYLGHG LQ WKH UHIHUVLQJ SRUWI
- 6 LQ FDVH WKDW WKH GDWD RQ VSHFLHV DUH VHQVLWLYH DQG WKHUH DUH KDYH WR EH EORF
- 13 LQ FDVH WKDW D VSHFLHV LV QR ORQJHU SUHVHQW LQ WKH VLWH HQWHU [RSWLRQDO
- 8QLW LQGLYLGXDOV S SDLUV RU RWKHU XQLWV DFFRUGLQJ WR WKH VWDQG DUG OLVW RI SI DQG UHSRUW LQJUHVV SRUWDO
- &DW\$EXQG DQFH FDWHJRULHV & FRPPRQ 5 UDUH 9 YHU\ UDUH 3 SUHVHQW
- 0RWLYDWLRQ FDWHJRULHV 6SHFLHV +DELWDW WMDWURIG DW YHG %L(QG FDLW D QWHUQDWLRQDO 'RQY RWKHU UHVRQV

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*HQHUDO VLWH FKDUDFWHU

%DFN WR W

+DELWDW FODVV	&RYHU
1	
1	
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7RWDO +DELWDW &RYHU	

2WKHU 6LWH &KDUDFWHULVWLFV

&UDWHUH GHL &DPSL)OHJUH FRQ VWDJQR FHQWUDOH LQ YLD GL LQWHUUDPHQWR)HQRPHQL GL

4XDOLW\ DQG LPSRUWDQFH

\$UHH SHULRGLFDPHQWH LQRQGDWH FRQ YHJHWD]LRQH SDOXVWUH 7KLSKD H FDQDOL FRQ YHJHW OHJDWD DO FDQQHW EDWUDFRIDXQD HG HQWRPRIDXQD

7KUHDWV SUHVXUHV DQG DFWLYLWLHV ZLWK LPSDFWV RQ WKH VLWH

2ZQHUVKLS RSWLRQDO

7\SH	> @
3XEOLF	1DWLRQDO)HGHUDO
	6WDWH 3URYLQFH
	/RFDO 0XQLFLSDO
	\$Q\ 3XEOLF
-RLQW RU &R 2ZQHUVKLS	
3ULYDWH	
8QNQRZQ	
VXP	

'RFXPHQWDWLRQ

)UDLVVLQHW 0 H 0DVWURQDUGL 0 \$WODQWH GHJOL XFFHOOL QLGLILFDQWL LQ 3URYLQFLD G

6,7(3527(&7,21 67\$786 RSWLRQDO

'HVLJQDWLRQ W\SHV DW QDWLRQDO DQG UHJLRQDO OHYHO

[%DFN WR W](#)

&RGH &RYHU > @ &RGH &RYHU > @ &RGH &RYHU > @

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5HODWLRQ RI WKH GHVFULEHG VLWH ZLWK RWKHU VLWHV

designated at national or regional level:

7\SH FRGH 6LWH QDPH 7\SH &RYHU > @

,7	3 5 &DPSL)OHJUHL		
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6LWH GHVLJQDWLRQ RSWLRQDO

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%RG\ LHV UHVSQVLEOH IRU WKH VLWH PDQDJHPHQW

[%DFN WR W](#)

2UJDQLVDWLRQ	5HJLRQH &DPSDQLD
\$GGUHV	
(PDLO	

0DQDJHPHQW 3ODQ V

An actual management plan does exist:

<input type="checkbox"/> <HV	1DPH /LQN
<input type="checkbox"/> 1R	EXW LQ SUHSDUDWLRQ
<input type="checkbox"/> 1R	

&RQVHUYDWLRQ PHDVXUHV RSWLRQDO

' * 5 Q

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[%DFN WR W](#)

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0DS GHOLYHUHG DV 3') LQ HOHFWURQLF IRUPDW RSWLRQDO

<HV 1R

5HIHUUHQFH V WR WKH RULJLQDO PDS XVHG IRU WKH GLJLWDOLVDWLRQ RI WKH HOHFWURQLF ERX

,9 6(,9 62 *DXVV %RDJD &\$57\$ '(*, +\$%,7\$7 &25,1(/\$1'&29(5 ,,,

1\$785\$

67\$1'\$5' '\$7\$)250

)RU 6SHFLDO 3URWHFWLRQ \$UHDV 63\$
3URSRVHG 6LWHV IRU &RPPXQLW\ ,PSRUWDQFH S6&,
6LWHV RI &RPPXQLW\ ,PSRUWDQFH 6&, DQG
IRU 6SHFLDO \$UHDV RI &RQVHUYDWLRQ 6\$&

6,7(,7

6,7(1\$0(6WD]LRQL GL & \DQLGLXP FDOGDULXP GL 3R]]XROL

7\$%/(2) &217(176

- 6,7(,'(17,)&\$7,21
- 6,7(/2&\$7,21
- (&2/2*,&\$/ ,1)250\$7,21
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- 0\$3 2) 7+(6,7(

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7\SH	6LWH FRGH	%DFN WR W
%	,7	

6LWH QDPH

6WD]LRQL GL & \DQLGLXP FDOGDULXP GL 3R]]XROL

)LUVW &RPSLODWLRQ GDWH	8SGDWH GDWH

5HVSRRGHQW

1DPH 2UJDQLVDWLRQ5HJLRQH &DPSDQLD 82' *HVWLRQH 5LVRUVH 1DWXUDOL 3URWHWWH \$GGUHVV b b b &HQWUR 'LUH]LRQDOH LVROD & 9LDOH GHOOD &RVWLWX]LRQH (PDLO QDWXUD #UHJLRQH FDPDQLD LW	1D
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6LWH LQGLFDWLRQ DQG GHVLJQDWLRQ FODVVLILFDWLRQ GDWHV

'DWH VLWH FODVVLILHG DV 63\$
1DWLRQDO OHJDO UHIHUHQFH RI 63\$ GHVLJQDWLRQ GDWD
'DWH VLWH SURSRVHG DV 6&, 'DWH VLWH FRQILUPHG DV 6&, 1R GDWD 'DWH VLWH GHVLJQDWHG DV 6\$& 1DWLRQDO OHJDO UHIHUHQFH RI 6\$& GHVLJQDWLRQ * 8 GHO

6,7(/2&\$7,21

6LWH FHQWUH ORFDWLRQ >GHFLPDO GHJUHHV@

[%DFN WR W](#)

/RQJLWXGH

/DWLWXGH

\$UHD >KD@

ODULQH DUHD > @

6LWHOHQJWK >NP@

\$GPLQLVWUDWLYH UHJLRQ FRGH DQG QDPH

1876 OHYHO FRGH 5HJLRQ 1DPH

,7)	&DPSDQLD
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%LRJHRJUDSKLFDQ 5HJLRQ V

OHGLWHUUDQHDQ

(&2/2*,&\$/ ,1)250\$7,21

+DELWDW W\SHV SUHVHQW RQ WKH VLWH DQG DVVHVPHQW IRU WKHP

[%DFN WR W](#)

\$QQH[, +DELWDW W\SHV						6LWH DVVHVPHQW			
&RGH	3)	13	&RYHU >KD@	&DYH >QXPEHU@DOLW	'DWD TXDOLW	\$_%_&_'	\$_%_&		
b	b	b	b	b	b	5HSUHVHQW	DVVDWLYH 6XSRQFHUYDWLRQREDO		
b	b	b	b	b	3b	%b	&b	%b	\$b

- 3) IRU WKH KDELWDW W\SHV WKDW FDQ KDYH D QRQ SULRULW\ DV ZHOO DV D SULRULW\ IRUP WKH SULRULW\ IRUP
- 13 LQ FDVH WKDW D KDELWDW W\SH QR ORQJHU H[LVVW LQ WKH VLWH HQWHU [RSWLRQDO
- &RYHUHFLPDO YDOXH FDQ EH HQWHUHG
- &DYHWRU KDELWDW W\SHV FDYHV HQWHU WKH QXPEHU RI FDYHV LI HVWLPDWHG VXUI
- 'DWD TXDOLW'RRG H J EDVHG RQ VXUYH\ 0 ORGHUDWH H J EDVHG RQ SDUWLDO GDWD URXJK HVWLPDWLRQ

6SHFLHV UHIHUHG WR LQ \$UWLFOH RI 'LUHFWLYH (& DQG OLVWHG LQ \$QQH[, , RI

6SHFLHV					3RSXODWLRQ LQ WKH VLWH						6LWH DVVHVPHQW			
*	&RGH	6FLHQWLIF 1DPH	13	7	6L]H	8QLW&DW	'TXDO	\$_%_&_	\$_%_&					
b	b	b	b	b	0LQ	0D[	b	b	3RS	&RQ	,VR	*OR		
%	\$	\$OFHGR_DWWKLV	b	b	Fb	b	b	5b	'b	&b	%b	&b	%b	
%	\$	*DOOLQXOD_FKORU	b	b	Sb	b	b	Sb	b	3b	&b	&b	&b	
%	\$	/DQLXV_FROOXULR	b	b	Ub	b	b	Sb	b	3b	&b	%b	&b	%b
0		5KLQRORSKXV_IHUUXPHTXLQXP	b	b	Sb	b	b	b	3b	'b	&b	\$b	&b	\$b
0		5KLQRORSKXV_KLSSRVLGHURV	b	b	Sb	b	b	b	3b	'b	&b	\$b	&b	\$b
%	\$	6FRORSDI_UXVWLFR	b	b	Fb	b	b	b	5b	'b	&b	&b	&b	&b
%	\$	6WUHSWRSHOLD_WXUWX	b	b	Fb	b	b	b	&b	'b	&b	&b	&b	&b
%	\$	7XUGXV_SKLORPHORV	b	b	Fb	b	b	b	5b	'b	&b	%b	&b	%b

- *URXS \$PSKLELDQV % %LUGV))LVK , ,QYHUWHEUDWHV 0 0DPPDOV 3 3ODQWV 5
- 6 LQ FDVH WKDW WKH GDWD RQ VSHFLHV DUH VHQVLWLYH DQG WKHUHIRUH KDYH WR EH EORF
- 13 LQ FDVH WKDW D VSHFLHV LV QR ORQJHU SUHVHQW LQ WKH VLWH HQWHU [RSWLRQDO
- 7\SHS SHUPDQHQW U UHSURGXFLLQJ F FRQFHQWUDWLRQ Z ZLQWHULQJ IRU SODQW DQ

- 8QLW LQGLYLGXDOV S SDLUV RU RWKHU XQLWV DFFRUGLQJ WR WKH 6WDQGDUG OLVW RI SI DQG UHSRUW [LQJUHGH SRUWDO](#)
- \$EXQGQFH FDWHJRULHV & FRPPRQ 5 UDUH 9 YHU\ UDUH 3 SUHVHQW WR ILOO LI GDWD DU SRSXODWLRQ VLJH LQIRUPDWLRQ
- 'DWD TXDOLWARRG H J EDVHG RQ VXUYH\ 0 ORGHUDWH H J EDVHG RQ SDUWLDO GDWD URXJK HVWLPDWLRQ 93 9HU\ SRRU XVH WKLV FDWHJRU\ RQO\ LI QRW HYHQ D URXJK HVW FDVH WKH ILHOGV IRU SRSXODWLRQ VLJH FDQ UHPDLQ HPSW\ EXW WKH ILHOG \$EXQGQFH FC

2WKHU LPSRUWDQW VSHFLHV RI IORUD DQG IDXQD RSWLRQDO

6SHFLHV					3RSXODWLRQ LQ WKH VLWH				0RWLYDWLRQ					
*URXS&2'(b b		6FLHQWLILF b		10PH 13 b b	6LJH 0LQ 0D[b b		8QLW&DW b &_5_9_3 b 3b		6SHFLHV \$QQH[b b		2WKHU FDWHJRULHV \$ % & ' b b b ;b			

- *URXS\$ \$PSKLELDQV % %LUGV))LVK)X)XQJL , ,QYHUWHEUDWHV / /LFKHQV 0 0D
- &2'(IRU %LUGV \$QQH[,9 DQG 9 VSHFLHV WKH FRGH DV SURYLGHG LQ WKH UHIHUHQFH SRUWI
- 6 LQ FDVH WKDW WKH GDWD RQ VSHFLHV DUH VHQVLWLYH DQG WKHUHIRUH KDYH WR EH EORF
- 13 LQ FDVH WKDW D VSHFLHV LV QR ORQJHU SUHVHQW LQ WKH VLWH HQWHU [RSWLRQDO
- 8QLW LQGLYLGXDOV S SDLUV RU RWKHU XQLWV DFFRUGLQJ WR WKH VWDQGDUG OLVW RI SI DQG UHSRUW [LQJUHGH SRUWDO](#)
- &DW\$EXQGQFH FDWHJRULHV & FRPPRQ 5 UDUH 9 YHU\ UDUH 3 SUHVHQW
- 0RWLYDWLRQ FDWHJRULHV 6SHFLHV +DELWDWURIGDQYSHG%L(QGFDLWQWHUQDWLRQDO '&RQY RWKHU UHIVRQV

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*HQHUDO VLWH FKDUDFWHU

[%DFN WR W](#)

+DELWDW FODVV	&RYHU
1	
7RWDO +DELWDW &RYHU	

2WKHU 6LWH &KDUDFWHULVWLFV

\$PELHQWL IXPDUROLFL FDOGL HG DFLGL

4XDOLW\ DQG LPSRUWDQFH

8QLFD VWD]LRQH HXURSHD GL TXHVWD DOJD WHUPRILOD

7KUHDWV SUHVXUHV DQG DFWLYLWLHV ZLWK LPSDFWV RQ WKH VLWH

2ZQHUVKLS RSWLRQDO

'RFXPHQDWLRQ

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[%DFN WR W](#)

'HVLJQDWLRQ W\SHV DW QDWLRQDO DQG UHJLRQDO OHYHO

&RGH	&RYHU > @	&RGH	&RYHU > @	&RGH	&RYHU > @
,7					

5HODWLRQ RI WKH GHVFULEHG VLWH ZLWK RWKHU VLWHV

designated at national or regional level:

7\SH FRGH	6LWH QDPH	7\SH	&RYHU > @
,7	3 5 &DPSL)OHJUHL		

6LWH GHVLJQDWLRQ RSWLRQDO

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%RG\ LHV UHVSQRVLEOH IRU WKH VLWH PDQDJHPHQW

[%DFN WR W](#)

2UJDQLVDWLRQ	5HJLRQH &DPSDQLD
\$GGUHV	
(PDLO	

0DQDJHPHQW 3ODQ V

An actual management plan does exist:

<input type="checkbox"/> <HV	1DPH /LQN
<input type="checkbox"/> 1R	EXW LQ SUHSDUDWLRQ
<input type="checkbox"/> 1R	

&RQVHUYDWLRQ PHDVXUHV RSWLRQDO

' * 5 Q

0\$3 2) 7+(6,7(6

[%DFN WR W](#)

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0DS GHOLYHUHG DV 3') LQ HOHFWURQLF IRUPDW RSWLRQDO

<HV 1R

5HIHUHQFH V WR WKH RULJLQDO PDS XVHG IRU WKH GLJLWDOLVDWLRQ RI WKH HOHFWURQLF ERX

,12	,,62	,,,6(870
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1\$785\$

67\$1'\$5' '\$7\$)250

)RU 6SHFLDO 3URWHFWLRQ \$UHDV 63\$
3URSRVHG 6LWHV IRU &RPPXQLW\ ,PSRUWDQFH S6&,
6LWHV RI &RPPXQLW\ ,PSRUWDQFH 6&, DQG
IRU 6SHFLDO \$UHDV RI &RQVHUFDWLRQ 6\$&

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6,7(1\$0(&UDWHUH GL \$VWURQL

7\$%/(2) &217(176

- 6,7(,'(17,)&\$7,21
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- (&2/2*,&\$/ ,1)250\$7,21
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- 0\$3 2) 7+(6,7(

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7\SH	6LWH FRGH	%DFN WR W
&	,7	

6LWH QDPH

&UDWHUH GL \$VWURQL

)LUVW &RPSLODWLRQ GDWH	8SGDWH GDWH
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5HVSRRGHQW

1DPH 2UJDQLVDWLRQ5HJLRQH &DPSDQLD 82' *HVWLRQH 5LVRUVH 1DWXUDOL 3URWHWWH \$GGUHVV b b b &HQWUR 'LUHJLRQDOH LVROD & 9LDOH GHOOD &RVWLWXJLRQH (PDLO QDWXUD #UHJLRQH FDPDQLD LW	1D
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6LWH LQGLFDWLRQ DQG GHVLJQDWLRQ FODVVLILFDWLRQ GDWHV

'DWH VLWH FODVVLILHG DV 63\$

1DWLRQDO OHJDO UHIHUHQFH RI 63\$ GHVLJQDWLRQ Q GHO
--

'DWH VLWH SURSRVHG DV 6&, 'DWH VLWH FRQILUPHG DV 6&, 1R GDWD

'DWH VLWH GHVLJQDWHG DV 6\$& 1DWLRQDO OHJDO UHIHUHQFH RI 6\$& GHVLJQDWLRQ * 8 GHO
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6LWH FHQWUH ORFDWLRQ >GHFLPDO GHJUHHV@

[%DFN WR W](#)

/RQJLWXGH

/DWLWXGH

\$UHD >KD@

ODULQH DUHD > @

6LWHOHQJWK >NP@

\$GPLQLVWUDWLYH UHJLRQ FRGH DQG QDPH

1876 OHYHO FRGH 5HJLRQ 1DPH

,7)	&DPSDQLD
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%LRJHRJUDSKLFDQ 5HJLRQ V

OHGLWHUUDQHDQ

(&2/2*,&\$/ ,1)250\$7,21

+DELWDW W\SHV SUHVHQW RQ WKH VLWH DQG DVVHVPHQW IRU WKHP

[%DFN WR W](#)

\$QQH[, +DELWDW W\SHV						6LWH DVVHVPHQW			
&RGH	3)	13	&RYHU >KD@	&DYH >QXPEHU@DOLW	'DWD TXDOLW	\$ %_&_'	\$ %_&_'		
b	b	b	b	b	b	5HSUHVHQW	DWYDLYH 6X	RQFHUYDWLRQ	REDO
b	b	b	b	b	3b	%b	&b	&b	\$b
b	b	b	b	b	3b	%b	&b	\$b	\$b

- 3) IRU WKH KDELWDW W\SHV WKDW FDQ KDYH D QRQ SULRULW\ DV ZHOO DV D SULRULW\ IRUP WKH SULRULW\ IRUP
- 13 LQ FDVH WKDW D KDELWDW W\SH QR ORQJHU H[LVVW LQ WKH VLWH HQWHU [RSWLRQDO
- &RYHUHFLPDO YDOXH FDQ EH HQWHUHG
- &DYHVRU KDELWDW W\SHV FDYHV HQWHU WKH QXPEHU RI FDYHV LI HVWLPDWHG VXUI
- 'DWD TXDOLW'RRG H J EDVHG RQ VXUYH\ 0 ORGHUDWH H J EDVHG RQ SDUWLDO GDWD URXJK HVWLPDWLRQ

6SHFLHV UHIHUHG WR LQ \$UWLFOH RI 'LUHFWLYH (& DQG OLVWHG LQ \$QQH[, , RI

6SHFLHV					3RSXODWLRQ LQ WKH VLWH					6LWH DVVHVPHQW				
*	&RGH	6FLHQWLIF 1DPH	13	7	6L]H	8QLW&DW	'TXDO	\$ %_&_'	\$ %_&_'					
b	b	b	b	b	0LQ	0D[	b	b	3RS	&RQ	,VR	*OR		
%	\$	\$OFHGR_DWWKLV	b	b	Fb	b	b	b	&b	''b	&b	%b	&b	%b
%	\$	\$OFHGR_DWWKLV	b	b	Zb	b	b	b	&b	''b	&b	%b	&b	%b
%	\$	\$UGHD_SXUSUHD	b	b	Fb	b	b	b	5b	''b	&b	%b	&b	%b
%	\$	\$UGHROD_UDOORLGHV	b	b	Fb	b	b	b	5b	''b	&b	%b	&b	%b
%	\$	\$WK\D_Q\URFD	b	b	Sb	b	b	Sb	b	3b	&b	%b	&b	%b
%	\$	%RWDXUXV_VWHOODULV	b	b	Fb	b	b	b	9b	''b	&b	%b	&b	%b
%	\$	&DOLGULV_SXJQD	b	b	Fb	b	b	b	3b	''b	&b	&b	&b	&b
%	\$	&DSULPXOJXV_HXURSDH\XV	b	b	Fb	b	b	b	5b	''b	&b	%b	&b	%b
%	\$	&DSULPXOJXV_HXURSDH\XV	b	b	Sb	b	b	b	3b	''b	&b	%b	&b	%b
,		&HUDPE\FHUGR	b	b	Sb	b	b	b	3b	''b	&b	\$b	%b	\$b
%	\$	&LUFXV_DHUXJLQR\XV	b	b	Fb	b	b	b	3b	''b	&b	%b	&b	%b
,		&RHQDJULRQ_PHU\XULDOH	b	b	Sb	b	b	b	3b	''b	&b	\$b	%b	\$b
%	\$	&ROXPED_SDOXP\XV	b	b	Ub	b	b	Sb	b	3b	&b	%b	&b	%b

%	\$	&\DQHFXOD_VYHFLSD	b	Fb	b	b	b	5b	'b	&b	%b	&b	%b
%	\$	)DOFR_SHUHJULQXV	b	Sb	b	b	Sb	b	3b	&b	%b	&b	%b
%	\$	)LFHGXOD_DOELFRDOLV	b	Fb	b	b	b	5b	'b	&b	%b	&b	%b
%	\$	)XOLFD_DWUD	b	Sb	b	b	Sb	b	3b	&b	%b	&b	%b
%	\$	)XOLFD_DWUD	b	Zb	b	b	Sb	b	3b	&b	%b	&b	%b
%	\$	*DOOLQXOD_FKORLRSXV	b	Sb	b	b	Sb	b	3b	&b	%b	&b	%b
%	\$	*DOOLQXOD_FKORLRSXV	b	Zb	b	b	Sb	b	3b	&b	%b	&b	%b
%	\$	+LHUDDHWXV_SHQDQWXB	b	Fb	b	b	b	3b	'b	&b	%b	&b	%b
%	\$	+LPDQWRSXV_KLPDQWRSXV	b	Fb	b	b	b	9b	'b	&b	%b	&b	%b
%	\$	.JREU\FKXV_PLQXWXB	b	Ub	b	b	Sb	b	3b	&b	%b	&b	%b
%	\$	/DQLXV_FROOXULRb	b	Ub	b	b	Sb	b	3b	&b	%b	&b	%b
%	\$	/DQLXV_FROOXULRb	b	Fb	b	b	b	5b	'b	&b	%b	&b	%b
%	\$	0LOYXV_PLJUDQV	b	Fb	b	b	b	3b	'b	&b	&b	%b	&b
%	\$	3DQGLRQ_KDOLDHWXV	b	Fb	b	b	b	3b	'b	&b	%b	&b	%b
%	\$	3HUQLV_DSLYRUXVb	b	Fb	b	b	b	3b	'b	&b	%b	&b	%b
%	\$	3RUJDQD_SRUJDQDb	b	Fb	b	b	b	5b	'b	&b	%b	&b	%b
%	\$	5DOOXV_DTXDWLFBV	b	Zb	b	b	Sb	b	3b	&b	&b	&b	&b
%	\$	5DOOXV_DTXDWLFBV	b	Sb	b	b	Sb	b	3b	&b	&b	&b	&b
0		5KLQRORSKXV_IHUUXPHTXLQXP	b	Sb	b	b	b	9b	'b	&b	\$b	&b	\$b
0		5KLQRORSKXV_KLSSRVLGHURV	b	Sb	b	b	b	9b	'b	&b	\$b	&b	\$b
%	\$	6FRORSDI_UXVWLFbOD	b	Zb	b	b	b	&b	'b	&b	%b	&b	%b
%	\$	6WUHSWRSHOLD_WXUWXb	b	Ub	b	b	Sb	b	3b	&b	%b	&b	%b
%	\$	6WUHSWRSHOLD_WXUWXb	b	Fb	b	b	b	&b	'b	&b	%b	&b	%b
%	\$	7XUGXV_SKLORPHORV	b	Zb	b	b	b	&b	'b	&b	%b	&b	%b
%	\$	7XUGXV_SKLORPHORV	b	Fb	b	b	b	&b	'b	&b	%b	&b	%b
%	\$	=DSRUQLD_SDUYD	b	Fb	b	b	b	5b	'b	&b	%b	&b	%b

- *URXS \$PSKLELDQV % %LUGV))LVK , ,QYHUWHEUDWHV 0 0DPPDOV 3 3ODQWV 5
- 6 LQ FDVH WKDW WKH GDWD RQ VSHFLHV DUH VHQLVLWLYH DQG WKHUHIRUH KDYH WR EH EORF
- 13 LQ FDVH WKDW D VSHFLHV LV QR ORQJHU SUHVHQW LQ WKH VLWH HQWHU [RSWLRQDO
- 7\SHS SHUPDQHQW U UHSURGXFLQJ F FRQFHQWUDWLRQ Z ZLQWHULQJ IRU SODQW DQ
- 8QLW LQGLYLGXDOV S SDLUV RU RWKHU XQLWV DFFRUGLQJ WR WKH 6WDQGDUG OLVW RI SI DQG UHSRUWILHOGV SRUWDO
- \$EXQGQFH FDWHJRULHV FDW 5 UDUH 9 YHU\ UDUH 3 SUHVHQW WR ILOO LI GDWD DU SRSXODWLRQ VLJH LQIRUPDWLRQ
- 'DWD TXDOLWARRG H J EDVHG RQ VXUYH\ 0 ORGHUDWH H J EDVHG RQ SDUWLDO GDWD URXJK HWLPLDWLRQ 93 9HU\ SRRU XVH WKLV FDWHJRU\ RQO\ LI QRW HYHQ D URXJK HW FDVH WKH ILHOGV IRU SRSXODWLRQ VLJH FDQ UHPDLQ HPSW\ EXW WKH ILHOG \$EXQGQFH FD

2WKHU LPSRUWDQW VSHFLHV RI IORUD DQG IDXQD RSWLRQDO

6SHFLHV					3RSXODWLRQ LQ WKH VLWH					0RWLYDWLRQ					
*URXS&2'(		6FLHQWLILF IDPH 13			6LJH		8QLW&DW			6SHFLHV \$QQH[		2WKHU FDWHJRULHV			
b	b	b	b	b	0LQ	0D[	b	&_5_9_3	,9	9	\$	%	&	'	
,b	b	\$QDFLDHVFQD LRVFHDV			b	b	b	3b	b	b	b	b	b	b	;b
,b	b	&HULDJULRQ WHOOXB			b	b	b	3b	b	b	b		;b	b	b
5b	b	+LHURSKLV YLULODYXV			b	b	b	&b		;b	b	b	b	b	b
\$b	b	+\OD_LWDOLF			b	b	b	5b	b	b		;b	b	b	b

5b	b	/DFHUWD ELOLQHbWD	b	b	b	b	&b	b	b	;b	b	b	b
,b	b	/XFDQXV WHWUDbGRQ	b	b	b	b	3b	b	b	b	b	b	;b
5b	b	3RGDUFLV VLFXObV	b	b	b	b	&b	;b	b	b	b	b	b
\$b	b	5DQD GDOPDWLQb	b	b	b	b	3b	;b	b	b	b	b	b
,b	b	6FDUDEDHXV VDFbU	b	b	b	b	3b	b	b	b	b	b	;b
,b	b	6\PSHFDP IXVFD	b	b	b	b	3b	b	b	b	b	b	;b
5b	b	=DPHQLV OLQHDbXV	b	b	b	b	5b	;b	b	b	b	b	b

- *URX\$ \$PSKLELDQV % %LUGV))LVK)X)XQJL , ,QYHUWHEUDWHV / /LFKHQV 0 0D
- &2'(IRU %LUGV \$QQH[,9 DQG 9 VSHFLHV WKH FRGH DV SURYLGHG LQ WKH UHIHUHQFH SRUWI
- 6 LQ FDVH WKDW WKH GDWD RQ VSHFLHV DUH VHQVLWLYH DQG WKHUHIRUH KDYH WR EH EORF
- 13 LQ FDVH WKDW D VSHFLHV LV QR ORQJHU SUHVHQW LQ WKH VLWH HQWHU [RSWLRQDO
- 8QLW LQGLYLGXDOV S SDLUV RU RWKHU XQLWV DFFRUGLQJ WR WKH VWDQGDUG OLVW RI S
- DQG UHSRUW UHIHUHQFH SRUWDO
- &DW\$EXQGDFH FDWHJRULHV & FRPPRQ 5 UDUH 9 YHU\ UDUH 3 SUHVHQW
- 0RWLYDWLRQ FDWHJRULHV VSHFLHV +DELWDW URHDO YSHG %L(QG FDLW QWHUQDWLRQDO 'RQY RWKHU UHDVRQV

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[%DFN WR W](#)

*HQUUDO VLWH FKDUDFWHU

+DELWDW FODVV	&RYHU
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1	
1	
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7RWDO +DELWDW &RYHU	

2WKHU 6LWH &KDUDFWHULVWLFV

3LFFROR YXOFDQR VSHQWR GHL &DPSL)OHJUHL FRQ DO FHQWUR XQ DUHD SDOXVWUH LQ YLD GL L WHUPRLJURPHWULFKH LQYHUVLRQH YHJHWD]LRQDOH

4XDOLW\ DQG LPSRUWDQFH

,QWHUHVVDQWL SUHVHQ]H GL ERVFR GL FDGXFLIRJOLH H YHJHWD]LRQH PHGLWHUUDQHD)HQRPHG IRQGR GHO FUDWHUH H PDFFKLD PHGLWHUUDQHD VXOOH SDUHHW D TXRWH SLX HOHYDWH ,QWHU

7KUHDWV SUHVXUHV DQG DFWLYLWLHV ZLWK LPSDFWV RQ WKH VLWH

2ZQHUVKLS RSWLRQDO

7\SH	> @
1DWLRQDO)HGHUDO	
6WDWH 3URYLQFH	
3XEOLF	
/RFDO 0XQLFLSDO	
\$Q\ 3XEOLF	
-RLQW RU &R 2ZQHUVKLS	
3ULYDWH	
8QNQRZQ	
VXP	

'RFXPHQDWLRQ

8/,(/0, 5 %\$/((675,(5, 5 *,\$11277, 0 3ULPL GDWL VX FRQVLVWHQ]D GHQVLW H GLVWULEX]L SHUHJULQXV EURRNHL QLGLILFDQWH D 1DSROL 3LFXV 3LFLRFFKL 6 H %DOHVWULHUL 5 /\$ \$VWURQL 2DVL ::) \$YRFHWWD \$JRVWLQL 5 &RQWULEXWL DOOD FRQRV\FHQ]D GI SDUWLFRODUH VWD]LRQH GHOO ,WDOLD PHULGLRQDOH ,WDOLD)RUHVW H 0RQW /D 9DOY LQ &PSDQLD VLWXD]LRQH DWWXDOH H SURSRVWH ,QI %RW ,WDO 0D]]ROHQL 6 &DPSDQLD \$QQ GL %RW 6WXGL VXO 7HUULWRULR VXSSO 7HUUDFFLDQR 1 1DW 1DSROL 6HU 7HUUDFFLDQR 1 \$JLXQWD DOOD)ORUD GHL &DPSL)OHJUHL

6HFRQGD DJJLXQWD DOOD)ORUD GHL &DPSL)OHJUHL \$WWL ,VW ,QFRUDJJ 1DSROL '\$QWRQLR &
&UDWHUH GHJOL \$VWURQL 6WXG 5LF 6LVW \$UHH 3URWHWWH ::) ,W)UDLVVLQHW 0 H 0D
3URYLQFLD GL 1DSROL 0RQRJU Q \$62,0 1DSROL

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[%DFN WR W](#)

'HVLJQDWLRQ W\SHV DW QDWLRQDO DQG UHJLRQDO OHYHO

&RGH	&RYHU > @	&RGH	&RYHU > @	&RGH	&RYHU > @
,7		,7			

5HODWLRQ RI WKH GHVFULEHG VLWH ZLWK RWKHU VLWHV

designated at national or regional level:

7\SH FRGH	6LWH QDPH	7\SH	&RYHU > @
,7	3 5 &DPSL)OHJUHL		
,7	&UDWHUH GHJOL \$VWURQL		

6LWH GHVLJQDWLRQ RSWLRQDO

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[%DFN WR W](#)

%RG\ LHV UHVSQVLEOH IRU WKH VLWH PDQDJHPHQW

2UJDQLVDWLRQ	51 \$VWURQL
\$GGUHV	
(PDLO	

0DQDJHPHQW 3ODQ V

An actual management plan does exist:

<input type="checkbox"/> <HV	1DPH /LQN
<input type="checkbox"/> 1R	EXW LQ SUHSDUDWLRQ
<input type="checkbox"/> 1R	

&RQVHUYDWLRQ PHDVXUHV RSWLRQDO

' * 5 Q

0\$3 2) 7+(6,7(6

[%DFN WR W](#)

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0DS GHOLYHUHG DV 3') LQ HOHFWURQLF IRUPDW RSWLRQDO

<HV 1R

5HIHUHQFH V WR WKH RULJLQDO PDS XVHG IRU WKH GLJLWDOLVDWLRQ RI WKH HOHFWURQLF ERX

,, 12 , 6 *DXVV %RDJD &\$57\$ '(*, +\$,7\$7 &25,1(/\$1'&29(5 ,,,

1\$785\$

67\$1'\$5' '\$7\$)250

)RU 6SHFLDO 3URWHFWLRQ \$UHDV 63\$
3URSRVHG 6LWHV IRU &RPPXQLW\ ,PSRUWDQFH S6&,
6LWHV RI &RPPXQLW\ ,PSRUWDQFH 6&, DQG
IRU 6SHFLDO \$UHDV RI &RQVHUYDWLRQ 6\$&

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6,7(1\$0(&ROOLQD GHL &DPDOGROL

7\$%/(2) &217(176

- 6,7(,'(17,)&\$7,21
- 6,7(/2&\$7,21
- (&2/2*,&\$/ ,1)250\$7,21
- 6,7('(6&5,37,21
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- 0\$3 2) 7+(6,7(

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7\SH	6LWH FRGH	%DFN WR W
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6LWH QDPH

&ROOLQD GHL &DPDOGROL

)LUVW &RPSLODWLRQ GDWH	8SGDWH GDWH
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5HVSRRGHQW

1DPH 2UJDQLVDWLRQ5HJLRQH &DPSDQLD 82' *HVWLRQH 5LVRUVH 1DWXUDOL 3URWHWWH \$GGUHVV b b b &HQWUR 'LUHJLRQDOH LVROD & 9LDOH GHOOD &RVWLWXJLRQH (PDLO QDWXUD #UHJLRQH FDPDQLD LW	1D
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6LWH LQGLFDWLRQ DQG GHVLJQDWLRQ FODVVLILFDWLRQ GDWHV

'DWH VLWH FODVVLILHG DV 63\$

1DWLRQDO OHJDO UHIHUHQFH RI 63\$ GHVLJQDWLRQ	GDWD
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'DWH VLWH SURSRVHG DV 6&,

'DWH VLWH FRQILUPHG DV 6&, 1R GDWD

'DWH VLWH GHVLJQDWHG DV 6\$&

1DWLRQDO OHJDO UHIHUHQFH RI 6\$& GHVLJQDWLRQ	* 8 GHO
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6LWH FHQWUH ORFDWLRQ >GHFLPDO GHJUHHV@

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/RQJLWXGH

/DWLWXGH

\$UHD >KD@

ODULQH DUHD > @

6LWHOHQJWK >NP@

\$GPLQLVWUDWLYH UHJLRQ FRGH DQG QDPH

1876 OHYHO FRGH 5HJLRQ 1DPH

,7)	&DPSDQLD
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%LRJHRJUDSKLFDQ 5HJLRQ V

OHGLWHUUDQHDQ

(&2/2*,&\$/ ,1)250\$7,21

+DELWDW W\SHV SUHVHQW RQ WKH VLWH DQG DVVHVPHQW IRU WKHP

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\$QQH[, +DELWDW W\SHV						6LWH DVVHVPHQW				
&RGH	3)	13	&RYHU >KD@	&DYH >QXPEHU@DOLW	'DWD TXDOLW	\$ %_&_'	\$_%_&			
b	b	b	b	b	b	5HSUHVHQW	DVVDWLYH	6XJQRFHUYDWLRQ	RREDO	
b	b	b	b	b	3b	%b	&b	&b	&b	
b	b	b	b	b	3b	%b	&b	&b	&b	
b	b	b	b	b	3b	%b	&b	&b	&b	
b	b	b	b	b	3b	&b	&b	&b	&b	

- 3) IRU WKH KDELWDW W\SHV WKDW FDQ KDYH D QRQ SULRULW\ DV ZHOO DV D SULRULW\ IRUP WKH SULRULW\ IRUP
- 13 LQ FDVH WKDW D KDELWDW W\SH QR ORQJHU H[LVVW LQ WKH VLWH HQWHU [RSWLRQDO
- &RYHUHFLPDO YDOXH FDQ EH HQWHUHG
- &DYHWRU KDELWDW W\SHV FDYHV HQWHU WKH QXPEHU RI FDYHV LI HVWLPDWHG VXUI
- 'DWD TXDOLWARRG H J EDVHG RQ VXUYH\V 0 ORGHUDWH H J EDVHG RQ SDUWLDO GDWD URXJK HVWLPDWLRQ

6SHFLHV UHIHUHG WR LQ \$UWLFOH RI 'LUHFWLYH (& DQG OLVWHG LQ \$QQH[,, RI

6SHFLHV					3RSXODWLRQ LQ WKH VLWH						6LWH DVVHVPHQW			
*	&RGH	6FLHQWLIF	1DPH	13	7	6L]H	8QLW&DW	'TXDO	\$_%_&_			\$_%_&		
b	b	b	b	b	b	0LQ	0D[	b		b	3RS	&RQ	,VR	*OR
,		&HUDPE\ FHUGR	b	b	Sb	b	b	b	3b	''b	&b	%b	%b	%b
%	\$	&RWXUQL\ FRWXUOL	b	b	Fb	b	b	b	&b	''b	&b	&b	&b	&b
5		(ODSKH TXDWXRUC	b	b	Sb	b	b	b	3b	''b	&b	\$b	&b	\$b
%	\$	)DOFR SHUHJULQX	b	b	Sb	b	b	b	3b	''b	&b	%b	&b	%b
%	\$	/DQLXV FROOXULR	b	b	Fb	b	b	b	&b	''b	&b	%b	&b	%b
%	\$	/DQLXV FROOXULR	b	b	Ub	b	b	Sb	b	3b	&b	%b	&b	%b
%	\$	3HUQLV DSLYRUXV	b	b	Fb	b	b	b	5b	''b	&b	%b	&b	%b
0		5KLQRORSKXV IHUUXPHTXLQXP	b	b	Sb	b	b	b	3b	''b	&b	\$b	&b	\$b
0		5KLQRORSKXV KLSSRVLGHURV	b	b	Sb	b	b	b	3b	''b	&b	\$b	&b	\$b

%	\$	6WUHSWRSHOLD	WXUWXb	Fb	b	b	b	&b	'b	&b	%b	&b	%b
%	\$	7XUGXV SKLORPH	ORV	b	Fb	b	b	&b	'b	&b	&b	&b	&b

- *URXS\$ \$PSKLELDQV % %LUGV))LVK , ,QYHUEUDWHV 0 0DPPDOV 3 3ODQWV 5
- 6 LQ FDVH WKDW WKH GDWD RQ VSHFLHV DUH VHQVLWLYH DQG WKHUH KDYH WR EH EORF
- 13 LQ FDVH WKDW D VSHFLHV LV QR ORQJHU SUHVHQW LQ WKH VLWH HQWHU [RSWLRQDO
- 7\SHS SHUPDQH QW U UHSURGXFLQJ F FRQFHQWUDWLRQ Z ZLQWHULQJ IRU SODQW DQ
- 8QLW LQGLYLGXDOV S SDLUV RU RWKHU XQLWV DFFRUGLQJ WR WKH 6WDQGDUG OLVW RI SI DQG UHSRUW
- \$EXQGDQFH FDWHJRULHV &DW 5 UDUH 9 YHU\ UDUH 3 SUHVHQW WR ILOO LI GDWD DU SRSXODWLRQ VLJH LQIRUPDWLRQ
- 'DWD TXDOLWARRG H J EDVHG RQ VXUYH\ 0 0RGHUDWH H J EDVHG RQ SDUWLDO GDWD URXJK HWLPLDWLRQ 93 9HU\ SRRU XVH WKLV FDWHJRU\ RQO\ LI QRW HYHQ D URXJK HW FDVH WKH ILHOGV IRU SRSXODWLRQ VLJH FDQ UHPDLQ HPSW\ EXW WKH ILHOG \$EXQGDQFH F

2WKHU LPSRUWDQW VSHFLHV RI IORUD DQG IDXQD RSWLRQDO

6SHFLHV					3RSXODWLRQ LQ WKH VLWH				0RWLYDWLRQ					
*URXS&2'()	6FLHQWLILF	10PH	13	6LJH	8QLW&DW	6SHFLHV \$QQH[	2WKHU FDWHJRULHV						
b	b	b	b	0LQ	0D[	b	&_5_9_3	,9	9	\$	%	&	'
,b	b	\$QDFLDHVFKQD	LVRVFDHV	b	b	b	3b	b	b	b	b	;b	b	
5b	b	+LHURSKLV YLUL	LIODVXV	b	b	b	&b	;b	b	b	b	b	b	
5b	b	/DFHUWD ELOLQH	DWD	b	b	b	&b	b	b	b	b	;b	b	
,b	b	/XFDQXV WHWUD	FRQ	b	b	b	3b	b	b	b	b	b	;b	
5b	b	3RGDUFLV VLFXO	V	b	b	b	&b	;b	b	b	b	b	b	
,b	b	6FDEDEDHXV VDFHU	V	b	b	b	3b	b	b	b	b	b	;b	

- *URXS\$ \$PSKLELDQV % %LUGV))LVK)X)XQJL , ,QYHUEUDWHV / /LFKHQV 0 0D
- &2'() IRU %LUGV \$QQH[,9 DQG 9 VSHFLHV WKH FRGH DV SURYLGHG LQ WKH UHIHQFH SRUWI
- 6 LQ FDVH WKDW WKH GDWD RQ VSHFLHV DUH VHQVLWLYH DQG WKHUH KDYH WR EH EORF
- 13 LQ FDVH WKDW D VSHFLHV LV QR ORQJHU SUHVHQW LQ WKH VLWH HQWHU [RSWLRQDO
- 8QLW LQGLYLGXDOV S SDLUV RU RWKHU XQLWV DFFRUGLQJ WR WKH VWDQGDUG OLVW RI SI DQG UHSRUW
- &DW\$EXQGDQFH FDWHJRULHV & FRPPRQ 5 UDUH 9 YHU\ UDUH 3 SUHVHQW
- 0RWLYDWLRQ FDWHJRULHV 6SHFLHV +DELWDWURIDWYSHG%(QDFLDW)QWHUQDWLRQDO '&RQY RWKHU UHVRQV

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*HQHUDO VLWH FKDUFWHU

[%DFN WR W](#)

+DELWDW FODVV	&RYHU
1	
1	
1	
1	
1	
7RWDO +DELWDW &RYHU	

2WKHU 6LWH &KDUFWHULVWLFV

3DUHWH VHWWHQWULRQDOH GHOOD FDOGHUD GHL &DPSL)OHJUL GL QDWXUD WXIDFHD
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4XDOLW\ DQG LPSRUWDQFH

9DVWD DUHD DL PDUJLQL VHWWHQWULRQDOL GHOOD PHWURSROL QDSROHWDQD ULFRSHUWD GD FI ,QWHUHVVDQWL FRPXQLW& RUQLWLFKH)DOFR SHUHJULQXV H GL FKLURWWHUL
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7KUHDWV SUHVXUHV DQG DFWLYLWLHV ZLWK LPSDFWV RQ WKH VLWH

2ZQHUVKLS RSWLRQDO

7\SH	> @
3XEOLF	1DWLRQDO)HGHUDO
	6WDWH 3URYLQFH
	/RFDO 0XQLFLSDO
	\$Q\ 3XEOLF
-RLQW RU &R 2ZQHUVKLS	
3ULYDWH	
8QNQRZQ	
VXP	

'RFXPHQWDWLRQ

8/,(/0, 5 %\$/ (675,(5, 5 *,\$11277, 0 3ULPL GDWL VX FRQVLVWHQJD GHQVLW H GLVWULEXJL
 SHUHJULQXV EURRNHL QLGLILFDQWH D 1DSROL 3LFXV &\$/,(1'2 0))86&2 / %LUG VWXGI
 KLOOV 5HVHDFKHV RQ :LOGOLIH &RQVHUYDWLRQ YRO ,*) SXEO &\$/,(1'2 0))86&2 / *5,09
 TXDOLW\ LQ WKH SDUN RI 1DSOHV KLOOV ,WDO\ EHIRUH WKH RSHQLQJ RI FKLDLDQRV GXPS 1DSC
 &\$/,(1'2 0))86&2 / (0/(9 LPSDFW PLWLJDWLRQ RI WKH FKLDLDQRV GXPS RQ WKH HQY
 LWDO\ 6(5 \$YLJQRQH)UDLVVLQHW 0 H 0DVWURQDUGL 0 \$WODQWH GHJOL XFFH
 0RQRJU Q \$62,0 1DSROL

6,7(3527(&7,21 67\$786 RSWLRQDO

'HVLJQDWLRQ W\SHV DW QDWLRQDO DQG UHJLRQDO OHYHO

[%DFN WR W](#)

&RGH &RYHU > @ &RGH &RYHU > @ &RGH &RYHU > @

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5HODWLRQ RI WKH GHVFULEHG VLWH ZLWK RWKHU VLWHV

6LWH GHVLJQDWLRQ RSWLRQDO

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%RG\ LHV UHVSQVLEOH IRU WKH VLWH PDQDJHPHQW

[%DFN WR W](#)

2UJDQLVDWLRQ	5HJLRQH &DPSDQLD
\$GGUHV	
(PDLO	

0DQDJHPHQW 3ODQ V

An actual management plan does exist:

<input type="checkbox"/> <HV	1DPH /LQN
<input type="checkbox"/> 1R	EXW LQ SUHSDUDWLRQ
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&RQVHUYDWLRQ PHDVXUHV RSWLRQDO

' * 5 Q

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0DS GHOLYHUHG DV 3') LQ HOHFWURQLF IRUPDW RSWLRQDO

<HV 1R

5HIHUHQFH V WR WKH RULJLQDO PDS XVHG IRU WKH GLJLWDOLVDWLRQ RI WKH HOHFWURQLF ERX

., 6(., 62 *DXVV %RDJD &\$57\$ '(*, +\$,7\$7 &25,1(/\$1'&29(5 ,,,

