

\$ 5HVROXWLRQ RI VQKH \$ Q L\$GFKRLWVWHI ) \$ FXOW\ 6HQD  
:KHUHDV 8\$ 3UHVLGHQW -DPHV -RKGVHFQ 3KDWKZ D\WR 06.80\DS  
PHFKDQLVP WR 8VLDYQWVRLWP\ WRK \$ ODVND DQG  
:KHUHDV VLJQLILFDQW UHVXRUFHM SHDQGHGHRQ V 0 0 R 0 0 SVU  
\HW WKHUH KDV ERHJQWKR DFFRXXDQVERVW RI 63 DQG  
:KHUHDV WKH 63 SURFHVV KDV EHSQR 0 0 VV UDQLG\ HLQ SDXW DV  
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DSSDUHQW LQIQKHQFW BGGD 0 0 VML REQ D QARRW MKKH SRHLQLW  
:KHUHDV UHVROXWLRQV IURP DOOX 0 0 U \$ 0 0 D 0 0 0 0 W\ L Q H) 0 0  
KDYH PDGH FOHDU WKH IDFXOW\ 1 V 3 S 0 0 G W W R 0 0 U D I Q G D F R 0 0 F H  
RIILFLDO UHVSQRVH WR WKHVH UHGRQLXQWWRK 0 0 V 0 0 R S W R 0 0 F V V  
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:KHUHDV WKH H 0 0 V L E H 0 0 S I Q F H U 0 0 D R I 0 0 Z L W K H D W W 0 0 W H I L  
DQG FRVW UH 0 0 X U F D W L R 0 0 W R H 0 0 F W I M 0 0 D I G F R D 0 0 V 0 0 0 0 D V H O L Q H F R  
RI WKH 63 VWXG\ LWVHOI FRVW R U D P K H D S 0 0 R W H 0 0 0 0 F K D Q R S  
FRVWV UHVXOWLQJ IURP WKH FK D 0 0 J F K D Q F R H W W S D R I E D F S I O S H P  
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:KHUHDV WKH 63 SURFHVV LV SUHVHQM L F G H Q 7 L B 0 0 D 0 0 W H F  
SUDFWLFHV\ \HW WKH YHU\ SURFFHWL 0 0 V H 0 0 0 0 0 0 0 0 R W R I W L 0 0 R X Q Q  
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DFFUHVGLWDWLRQ RI 8\$\$ DQG  
:KHUHDV WKH \$ I W H U \$ F W L Y L W \ 5 I 0 0 S R L G M 0 0 V L W K H G \* P X 0 0 W L S S U  
HUURUV LQ EDVLF EXVLQHVV GHFLVLV 0 0 0 0 P V D N L Q H D 0 0 0 0 R S 0 0 R U J  
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:KHUHDV 81\$& IDFXOW\ WXUQRYHU K D R 0 0 R Q H S H K D F H G W X I E  
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KDV QRW RQO\ IDLOHG WR WDNH D S I S H U R S V L E W W 0 0 E W L R F V  
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DV D KLJK TXDOLW\ LQVWLWXWLRQ 0 0 0 0 0 0 0 0 0 0 0 0 0 0 J D 0 0 G Y H O \ L P S D  
:KHUHDV ZKLOH WKH 8\$\$ ) D F X O W \ 6 S I 0 0 R E V C H R V H F 0 0 F Q Q J H W  
XQLYHUVLW\ WKH DFWLRQV RI 3 U H 0 0 L 0 0 \$ \$ Q 0 0 0 0 0 0 K I Q D Y H Q F D X V  
ORQJ WHUP GDP 0 0 W H W R H S V W H D I W L R 0 0 \$ \$ D Q G Y L D E L O L W \ R I  
7KHUHIRUH EH LW UHVROYHG WKDWJ M K 0 0 F 0 0 0 0 W \ H 0 0 H Q 0 0 W R I K  
QR FRQILGHQFH L Q R W 0 0 0 0 0 0 H I D V G L W \ V R Q S V O D P N D V 3 0 0 K 0 0 V G H Q