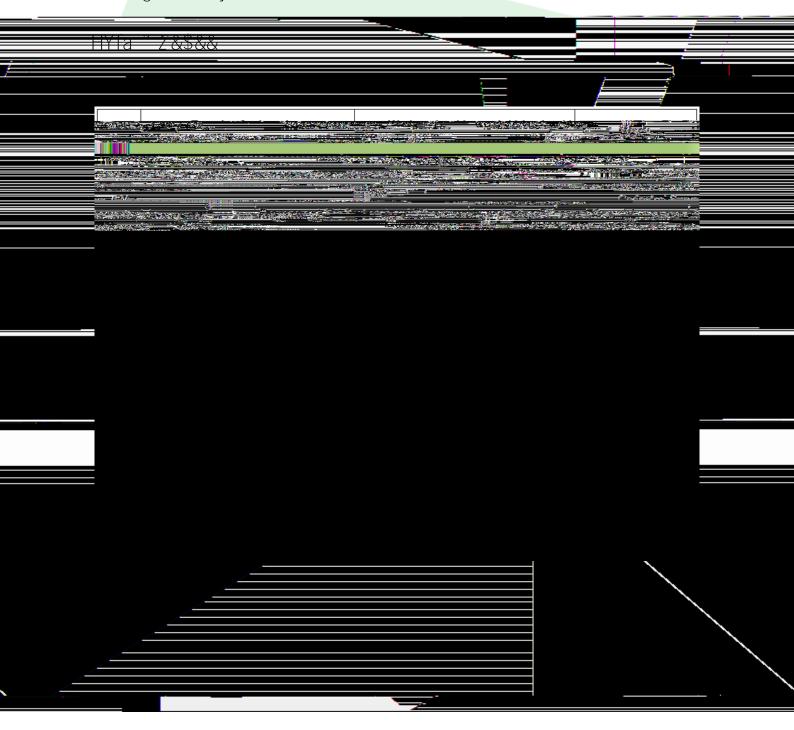


# **GMAT3420**

7UXUghfu`GifjYm]b['UbX'@UbX'@Uk



### 7ci fgY Cj Yfj ]Yk

### GHJZ:7cbHJWh8YHJ]`g

#### 7cbj Ybcfg

BUa Y	9a U]`	5j U]`UV]`]hm	@cWUh]cb	D\cbY
6fi WY < Ufj Ym	6" <ufj "ui<="" "yxi="" bgk="" i="" td="" ym4=""><td>Bc'Uddc]bha Ybh bYYXYX"'K U`_']b cf'Ya U]`"</td><td>79'&amp;\$+</td><td>\$&amp;`-',) (%+,</td></ufj>	Bc'Uddc]bha Ybh bYYXYX"'K U`_']b cf'Ya U]`"	79'&\$+	\$&`-',) (%+,

### GWXcc`7cbHJWh = DZcfa Uhlcb

<u>9b[]bYYf]b[:'Gh: XYbhGi ddcfhGYfj]WYg'-</u>'H\Y'Bi WYi g'!'Ybfc`a Ybhž'dfc[fYgg]cb'W\YW<u>g</u>ž'WUg\'fYei Yghgž Wci fqY']qqi Yg'cf'dfc[fUa!fY`UhYX'ei Yf]Yq'

9b[]bYYf]b[ \*\DXi glf]U``HfU]b]b[ -- \DXi glf]U``lfU]b]b[ 'ei Ygl]cbg'

LBGK Gh Xm5VfcUX - gh XmUVfcUX gh XYbhYbei ]f]Yg flcf ]bVci bX gh XYbhgŁ

I BGK '91 WXUb[Y'-ghi XYbhYl WXUb[Y'Ybei ]f]Yg'flcf']bVci bX'ghi XYbhgŁ'

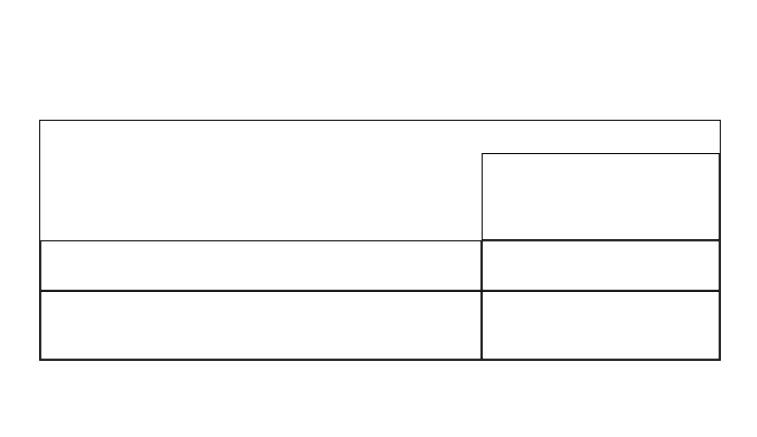
LBGK : i h fY Gh XYbhg - dch bh U`gh XYbh Ybei ]f]Yg Y"["UXa ]gg]cbgž ZYYgž dfc [fUa gž WfYX]h lfUbgZ f

#### D\cbY.

fŽ\*%&Ł-',),)\$\$ - Bi WYi g Gh XYbh<i V

fŽ\*%%&L'-',) '+\*\*%-'9b[]bYYf]b['=bXi ghf]U`'HfU]b]b['

fŽ\*%%&L-',) " %+- '-1 BGK 'Gh Xm5VfcUX'UbX'I BGK '91 WXUb[Y'fZcf']bVci bX'gh XYbhgL'



# 5ggYgga Ybh

5ggYgga Ybh'tUg_	K Y][ \h	8iY'8UhY	7 ci fgY`@YUfb]b[ Ci hWca Yg`5ggYggYX
%": ]bU`'91 Ua			

k\Yh\Yf'mci `\Uj\Y`Wa d`Yh\X`h\Y`HUg\_'mci fgY`Zcf'bchž'UbX`mci `a Um\\Uj\Y`a i``jd`Y`Uhh\a dhg`Uh`U'HUg\_'i bhj` mci `\Uj\Y`a Ugh\fYX`]h''``Gc'h\Uh`Wca dcbYbhXYdYbXg`cb'mci f`\cbYghm''``<ck\Yj\Yfž'Ug`k]h\`gi fj\Ymcfg`mci k\]```VY`fYei ]fYX`hc'i bXYf[ c'fUbXca 'Ui X]hg`k\YfY`mci 'g\ck 'cf`XYa cbghfUh\Y`Yj ]XYbW'`cZmci f`k cf\_'hc'h\Y gi dYfj ]gcf''`H\Y``UV`k cf\_'k]```VY`Ui X]hYX`]b'h\Y`ghi XYbhg'dfYgYbW'`Vmj ]Yk]b[ 'h\Y`ghi XYbhg''bchYg`cf Wca di hYf'gWfYYbg'UbX`]a a YX]UhY`ZYYXVUW\_k]```VY`[]j\Yb''`H\YfY`]g`bc'bYYX'hc fYk f]hY'h\Y`k cf\_'cf'hc gi Va]hZcfa U``k\Y``k f]hYb'fYdcfng''`;\YbYfU``mh\Y`k\cf\_'k]``bchVY`Wc``YWhYX'cf`VY`YI Ua]bYX`]b`XYhU]` i b`Ygg'U'ghi XYbh\Ug`\UX`X]ZZJW``hJYg`[\Yh]b[ `WcffYWhcf'[ ccX'ei U`]hmci hdi h'';\YbYfU``mž``UV`a Uf\_g`k]```VY Ugg][ bYX'i g]b[ `U'a UghYfmgW.Ya Yž`]"Y'']Zh\Y`k\cf\_'Jg'UWWdhUV`Y`]hk]```[\Yh\Z```a Uf\_g`]Z]h`Jg'bchUWWdhUV`Y]hk]``[YhnYfc'a Uf\_gzghi XYbhg'Wb'fYgi Va]h'Jb'h\]g`WJgY''

### 5ggYgga Ybh' . 5gg][ ba Ybh ¥Ybh]Z]WUh]cb Gi fj Ym

8i Y'XUhY. '\$%#%#&\$&&'%\$.\$\$'5A

A Uf\_g`fYh fbYX.``I gi U``mk ]h\]b`%k YY\_`cZgi Va ]gg]cb"

H\Y'Ugg][ ba Ybh]g'XYg][ bYX'hc'[ ]j Y'ghi XYbhg'Yl dYf]YbW'k ]h\'fYU``WUXUghfU``gi fj Ymg''; fci d'k cf\_ži gi U``m [ fci dg'cZ&cf'' 'ghi XYbhg''Ghi XYbhg'k ]```VY'fYei ]fYX'hc'Wa d`YhY'U'ZJY`X'gi fj YmcZU'gY`YWhYX'i fVUb dfcdYfhmh\Uh]g'hc'VY'Uddfcj YX'Vmh\Y'Wti fgY'WtcfX]bUhcf'''H\]g'Ugg][ ba Ybhk ]```VY'Wta d`YhYX'ci hg]XY'cZ h\Y'h]a Y'U``cWUhYX'Zcf'WUggYg'UbX'ghi XYbhg'a i ghcVhJ]b'h\Y]f'ck b'h]hY'UbX'd`Ub'gYUfW\Yg'''H\Y'ei U`]hmcZ h\YgY'gYUfW\Yg'k ]```VY'UggYggYX'UbX'[ fUXYX'''5WWYgg']g'Uj U]`UV'Y'hc'U``]a ]hYX'fUb[ Y'cZh\Y'GW\cc'fig gi fj Yn]b[ ']bghfi a Ybhg'UbX'Yei ]da YbhZcf'h\YgY'Yl YfW]gYg'UbX']g'gi V'YWh'c'h\Y'Uddfcj U``cZh\Y'`YWhi fYf!]b! W\Uf[ Y'cZh\Y'Wti fgY''

#### 5ggYgga YbhWf]hYf]U

A Uf\_g'UfY'Ugg][ bYX'Zcf'th\Y'ei U`]lmicZYUW\`cZth\Y'Zc``ck ]b[ 'Wca dcbYbtg. E i U`]lmicZgYUfW\/@YthYf'tc W]Ybh'D`Ub'tc'W]Ybh'F Ydcfhei U`]lmi/U'D`Ub'g\ck ]b[ ``]bYg'a YUgi fYXžY"[ "'tfUj YfgY'UbX'fUX]Uh]cbg/Gi fj Ym W\YW\_g'UbX'fYXi bXUbWniXYgWf]VYX/G]hY'd\chcg'UbX'cf'5Yf]U`'d\chcg'fbchYggYbh]U'žVi hi gYZ\`\Ł/DC Wca dUf]gcbg/E i U`]lmicZgi fj YmY"[ "'XYg][ bž'WcgYg/: ]Y`X'bchYg']bWi XYX'UbX'ei U`]lmi/>cV'Wcgh]b[ 'fh\ci fg gdYbhL/UbX'8D'UbX'h]hY']b'UddYbX]I 'tc'fYdcfh''H\YfY'g\ci `X'U`gc'VY'gca Y'X]gW gg]cb'cZh\Y``YUfb]b[ ci hWca Yg'UW\]Yj YX']b'h\]g'Ugg][ ba Ybh''GdY``]b[ 'a ]ghU\_Yg']b'h\Y``YhYf'hc'W]Ybh'cf'dccf'[ fUa a Uf'k ]`` XYhfUWhZca 'U'ghi XYbhftja'a Uf\_"

### 5ggYgga Ybh (. 5gg][ ba Ybh GhfUhJ D`Ub

8i Y'XUhY.'%\*#%#&\$&&'%\$.\$\$'5A

A Uf\_g`fYh fbYX. ``6YZcfY`h\Y`Z|bU``Yl Ua

H\Y'Ugg][ ba Ybh']g'XYg][ bYX'hc'[ ]j Y'ghi XYbhg'Yl dYf]YbWY'k ]h\'fYU''WUXUghfU''gi fj Ymg'''; fci d'k cf\_ž'i gi U``m [ fci dg'cZ&'cf'' 'ghi XYbhg''H\Y'ghfUhU'gi fj Ymi gYg'UfW\]hYWhi fU''d'Ubg'dfcj ]XYX'''Ghi XYbhg'k ]``'VY'fYei ]fYX hc'dfYdUfY'U'GhfUhU'D`Ub'hc'ghUbXUfXg'fYei ]fYX'VmBGK '@Y[ ]g'Uh]cb''

#### 5ggYgga Ybh'Wf]hYf]U

A Uf\_q'UfY'Ugg][bYX'Zcf'h\Y'ei U']mmcZYUW\cZh\Y'Zc``ck]b['Wca dcbYbhg.

@cWUhlcb d`Ub 'UbX 'Zccf d`Ub 'hc 'VY 'XfUk b 'cb 'd`Ub 'Zcfa '%"

: `ccfgž'VV[]]b[g'UbX'h\Y'YI hYfbU``k U``g'cZh\Y'Vi ]`X]b['hc'Zcfa 'dUfhcZ'Vca a cb'dfcdYfm'

7\YW\_`U[U]bghih\Y`fYei]fYa Ybhg`Zcf`d`Ub`dfYdUfUh]cb`hc`a U\_Y`gi fY`U```bYWfggUfm``]bY`k cf\_žcZZgYhg`UbX

ghuhya YbhgʻuddYufʻcbʻh\Yʻd`ub"ʻ5bmX]a Ybg]cbgʻbchig\ck bʻcbʻh\YʻufvX]hYvMi fu``d`ubgʻWubʻVYʻgWu`YXʻcf [i YggYX"

H\Y`d`Ub`a i ghiVY`]b`U`fY[]ghfUV`Y`Zcfa "``H\Y``cWUh]cb`d`Ub`UbX`Zccf`d`Ub`g\YYhg`a i ghighUhY`h\Y`fYXi Wh]cb fUh]c`UbX`\Uj Y`U`bcfh\`dc]bhX]fYWhYX`i dk UfXg"

•

8YHJ]`g`cZD`Ub`DfYdUfUf\cb`Zcf'h\Y': `ccf'D`Ub. `GlfUh a `gHUHYa Ybhg`Zcf'h\cgY`dUfhg`cZh\Y``chg`k \]W\`Xc bch\Uj Y`ghfi Wh fU``Wcj Yf`UbX`cf`U`ghfi Wh fU``VUgY`hc`XYZbY`h\Y]f`\cf]ncbhU``Vci bXUf]Yg`f[Y`i ddYf`UbX `ck Yf`]a ]lgŁ/H\Y``chbi a VYfZcfYUW\`chcfdUfh`ch' DUfh`chg a i ghVY`]XYbhJZYX`Ug gi W\"@chbi a VYf]b[ a i ghVY WcbgYW hij Y UbX Wca a YbW k jh "ch%/5b UfYU ZcfYUW "chcfdUfh"ch' DUfh chUfYUg g\ci X VY g\ckb']b'VfUW\_Yhg'UbX'U'hchU`'UfYU'a i gh'VY'g\ckb'k]h\]b'cf'fY'Yj Ubhhc'h\Y'a cghg][b]Z\WbhdUfhcZh\Y `ch":H\]W\_``]bYg'Zcf'ghfi WhifU``Vci bXUf]Yg"''H\]b``]bYg'k]h\rigi ZZ]W]YbhWcbbYWh]cbg'Zfca 'kU``g'UbX'ch\Yf ghfi Wi fu`zyuh fyg`hc`xyz|by`h\cgy``]byg"'H\y`d`ub`a um`]bWi xy`u`ghuhya ybh`]bx]Wuh|b[ 'h\y`ufyug`ufy Uddfcl ]a UhY"/H\Y`q]hY`UbX`XYqWf]dh]cb`cZU```YUqYa Ybhq`k\]W\`UZYWhh\Y``chq`UbX`UfY`hc`VY`WfYUhYX`i dcb fY[]ghfUhlcb:cZh\Y:d`Ub/GYdUfUhY:Zccfg:cZh\Y:Vi ]:X]b[ a i ghVY:g\ck b:Zfca:h\Y:`ck Ygh;Yj Y``hc:h\Y \][\Ygh`YjY`/bchJhcbg`hc`WYUf`m]XYbh]ZmUbmYbWfcUVXaYbhiN,Uh]g`XYq][bUhYX`Zcf`igY`k]h\`U``ch'G\ck U```glfi Wi fYg`cb`U``ch'h\Uh'UfY`ci lg]XY`U`Vi ]`X]b[ `UbX`k ]h\]b`%a YlfY`cZh\Y`Vci bXUfmcZh\Y``ch'UbX`]bWi XY bclUhlcbg'hc WYUfm]XYbh]Zmk \Yh\YfYUW\ gi W\ glfi Wi fY ]g Wa a cb'dfcdYflmcf'dUfhcZh\Y ``ch' H\]g ]g bch fyei ]fyx Zcf Z/bWb[ 'k ]h\]b 'h\Y a YUb]b[ 'cZh\Y 8]i ]X]b[ ': YbWfg 5Wf% - %/5bmch\Yf bchYg k \]W\ ]bX]WUhY ]hYa qik \ ]WX 'UfY ik ]hX jb hXY 'U]fiqdUWY cZU `chUfY hc 'Zcfa 'Wca a cb 'dfcdYfhmUbX bchdUfhcZhXY `ch' : cf YI Ua d`Y`"H\Y`\chk UhYf`gYfj ]WY`k ]h\]b`h\Y`Wci flmUfX`cZ`ch%`]g`Wca a cb`dfcdYflmUbX`bchdUfhcZh\Y``ch'" GYY'@cX[Ya YbhFi `Yg'GW\YXi `Yg'%\$'hc'%( 'Zcf'Z ```fYei ]fYa Ybhg"

# 5 hmy b X Ub WY F Yei ] f Ya Yb hg

# 7ci fgY GWX YXi `Y

GYY'dU[Y'%'UbX'cif'WUgg'AccX'Y"

### J ]Yk 'WUqq'ha YHUV'Y

### H]a YHJV`Y

8UHY	HmdY	7cbhYbh
K YY_`, .'' %'C W\cVYf'!'( Bcj Ya VYf	5ggYgga Ybh	5gg][ba Ybhʻ¥Ybh]ZJWUh]cbʻGi fj Ym
K YY_'%\$.'%( 'Bcj Ya VYf !'% 'Bcj Ya VYf	5ggYgga Ybh	5gg][ ba Ybh GlfUlU D`Ub

# FYgci fWfg

## FYWca a YbXYX FYgci fWYg

- @]ghg`cZfYUX]b[ `a UhYf]U``k ]```VY`a UXY`Uj U]`UV`Y`hc[ Yh\Yf`k ]h\`\UbXci hg`cb`h\Y`WUgg`A ccX`Y`g]hYž
  fY`UhYX`hc`gdYW]Z]Whcd]Wg`]b`fY`Yj Ubhik YY\_g"`Ghi XYbhg`g\ci `X`fYUX`h\Y`fY`Yj Ubhia UhYf]U``df]cf`hc
  h\Y``YWhi fY`UbX`g\ci `X`h\Yb`VY`]b`U'dcg]h]cb`hc`Ug\_'ei Ygh]cbg`hc`WUf]ZmUbX`Ybgi fY`h\Y]f
  i bXYfghUbX]b[ `cZYUW\`hcd]W
- 5XX]hcbu`a UhYf]u`g'k]``VY'dfcj]XYX'cb'A ccX`Y"

### 7ci fgY 9j U'i Uhcb UbX 8Yj Y'cda Ybh

H\]g'k]``'VY'X]gW'ggYX']b'WUgg"

# Gi Va ]gg]cb cZ5ggYgga YbhHUg\_g

D`YUgY`fYZYf`hc`h\Y`A ccX`Y`dU[Y`cZh\Y`Wci fgY`Zcf`Z fh\Yf`[i]XUbW\`cb`UggYgga Ybhigi Va]gg]cb"

### I BGK `\Ug`U`ghUbXUfX``UhY`gi Va ]gg]cb`dYbU`hmcZ

• )ı 'dYf'XUmž'Zcf'U``'UggYgga Ybhg'k \YfY'U'dYbU'hm'Udd`]Ygž'WUddYX'Uh'Zjj Y'XUmg'f1%&\$`\ci fg\z'UZhYf k\]WX'U'ghi XYbhWUbbchgi Va ]h'Ub'UggYgga Ybhž'UbX'bc'dYfa ]hhYX'j Uf]Uh]cb"

### 5 WUXYa ]W<cbYghmUbX D`U[ ]Uf]ga

6Yk UfY "5 b 'Ugg][ ba Ybhih Uh]bWi XYg 'd `U[ ]Uf]gYX 'a UhYf]U` 'k ]```fYWY]j Y 'U`\$ı : U]`ž 'UbX 'ghi XYbhg 'k \c d`U[ ]Uf]gY 'UfY 'U`gc '`]UV`Y 'hc 'X]gW]d`]bUfm'UWf]cbž ]bWi X]b[ YI Wi g]cb 'Zfca 'Ybfc`a Ybh'

D`U[]Uf]ga `]g`h\Y`i gY`cZUbch\Yf`dYfgcb'g`k cf\_`cf`]XYUg`Ug`]Zh\Ymk YfY`mci f`ck b"`K \Yb`]h`]g`bYWYggUfmcf XYg]fUV`Y`hc`i gY`ch\Yf`dYcd`Y'g`a UhYf]U``mci 'g\ci `X`UXYei UhY`mUW\_bck `YX[Y`k \cgY`k cfXg`cf`]XYUg`h\Ym UfY`UbX`k \YfY`mci 'Zci bX`h\Ya 'f[]j ]b[ 'h\Y`Wca d`YhY`fYZYfYbWY`XYhU]`gž`]bWi X]b[ 'dU[Y'bi a VYff'g\t\"H\Y @YUfb]b[ '7 YbhY'dfcj ]XYg`Z fh\Yf`]bZcfa Uhcb`cb`k \UhWcbgh]hi hYg`D`U[]Uf]ga 'Uh

\hdg.#ghi XYbh'i bak "YXi "Ui #d`U[]Uf]aa

5 WUXYa]W±bZcfa Uhjcb

# 5ddYbX]I . '9b[]bYYfg'5i ghfU`]U'f95Ł'DfcZYgg]cbU` '9b[]bYYf'7ca dYhYbWm GHJbXUfX

Dfc[fUa '±bhYbXYX'@YUfb]b['Ci hWca Yg				
?bck `YX[Y`UbX'g_]```VUgY				
D9%"%7cadfY\Ybg]jYžh\YcfmVUgYX`ibXYfghUbX]b[`cZh\Y`ibXYfd]bb]b[`bUhifU``UbXd\mg]\WJ``g\\]Yb\W`g`UbX`h\Y`Yb[]bYYf]b[`ZbXUaYbhJ`g'Udd`]\WJV`Y`hc`h\Y`Yb[]bYYf]b[`X]g\\]d`]bY				
D9%"&"7cbWYdh U``i bXYfgHJbX]b['cZh\Y'a Uh\Ya Uh]Wgžbi a Yf]WJ``UbU`mg]gžgHJh]gh]Wgž'UbX Wca di hYf`UbX`]bZcfa Uh]cb'gW]YbWYg'k\]W\'i bXYfd]b'h\Y'Yb[]bYYf]b['X]gW]d`]bY				
D9%" '=b!XYdh\'i bXYfghUbX]b['cZgdYW]U`]ghVcX]Yg'cZ_bck `YX[Y'k]h\]b'h\Y'Yb[]bYYf]b[X]gW]d`]bY				
D9%'( '8]gWfba YbhcZ_bck `YX[ Y 'XYj Y`cda YbhUbX'fYgYUfWX 'X]fYWf]cbg'k ]h\]b'h\Y Yb[ ]bYYf]b[ 'X]gW]d`]bY				
D9%) '? bck 'YX[Y'cZYb[]bYYf]b[ 'XYg][b'dfUWjWY'UbX'WcbhYl hi U`'ZJWcfg']a dUWjb[ 'h\Y Yb[]bYYf]b[ 'X]gWjd`]bY				
D9%"* I bXYfgHJbX]b[ 'cZh\Y'gWcdYž'df]bW]d`Ygž'bcfa gž'UWVci bHJV]`]h]Yg'UbX'Vci bXg'cZ gi gHJ]bUV`Y'Yb[ ]bYYf]b[ 'dfUWfJWY']b'h\Y'gdYW]ZJWX]gW]d`]bY				
9b[]bYYf]b['Udd`]WUh]cb'UV]`]hm				
D9&"%5dd`]WUh]cb`cZYgHUV`]g\YX`Yb[]bYYf]b[`a Yh\cXg`hc`Wca d`Yl `Yb[]bYYf]b[`dfcV`Ya gc`j ]b[				
D9&"&": `i YbhiUdd`]WUh]cb'cZYb[]bYYf]b['hYVXb]ei Ygžhcc`g'UbX'fYgci fWYg				
D9&" '5dd`]WUh]cb`cZgmghYa Uh]WYb[]bYYf]b[`gmbh\Yg]g`UbX`XYg][b`dfcWYggYg				
D9&"('5dd`]WUh]cb'cZgmghYa Uh]WUddfcUWXYg'hc'h\Y'WcbXi WhUbX'a UbU[Ya YbhcZYb[]bYYf]b[dfcYWng				
DfcZYgg]cbU`'UbX'dYfgcbU`'Ultf]Vi hYg				
D9' "%'9h\]WU`'WcbXi Wh'UbX'dfcZYgg]cbU`'UWWci bHJV]`]hm				
D9' "&'9ZYWAj Y'cfU`'UbX'k f]MYb'Wcaaib]WUAjcb']b'dfcZYgg]cbU`'UbX'`Um'XcaU]bg				
D9' "' '7 fYUhjj Yž']bbcj Uhjj Y'UbX'dfc!UWhj Y'XYa YUbci f				
D9' "( 'DfcZ/gg]cbU`i gY'UbX'a UbU[ Ya YbhcZ]bZcfa Uh]cb				
D9' ") 'C fXYf`ma UbU[ Ya YbhcZgY`Zë'UbX`dfcZYgg]cbU``WcbXi Wh				
D9' "* '9ZZYWNjj Y'NYUa 'a Ya VYfg\]d'UbX'NYUa 'YUXYfg\]d				