



MODL5111

HfUbg`Uhjcb`UbX` ðhYfdFYh]b[`DfUWjW a `5

GYa YghYf`C.bY` `#`&\$%

7 ci fgY`Cj Yfj]Yk

`GHUZZ7cbhUWh8YHJ`g`

`7cbj Ybcfg`

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GYUb`7\Yb[gYUb"W 4 i bgk "YXi "Ui			

: cfYggYbhU`ghi XYbh]bZcfa Uhcb`fY`Uh]b[`hc. `fYei Yg]g`Zcf`YI hYbg]cb/fYj]Yk `cZa Uf_g/cVW dUh]cbU``YU`h

]b`dfc`YWka UbU[Ya YbhUbX`hY`i gY`cZhfUbg`Uhcb`hWkbc`c[]Ygžhc`Yb[U[Y`]b`hY`gh`XYbhg`X]gW`gg]cbg

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5ggYgga YbhHUg_g`

5ggYgga YbhHUg_	K Y][\h	8i Y'8UH	Gh XYbh@YUfb]b[Ci hWca Yg'5ggYggYX
DfcZYgg]cbU'DcfhZ`]c`	%%\$!i	k YY_`%	%z&Z ž(ž)

5ggYgga Ybh8YHU]`g

5ggYgga Ybh%`DfcZYgg]cbU'DcfhZ`]c`

GhUfhXUH. `Bch5dd`]WV`Y

8YHU]`g. `Gh XYbhg`k]`i bXYfU_Y`gYj YfU`dfUW]W a `UW]j]hYg`VUgYX`cb`Uj U]UV]`]m`H`Y`dcfhZ`]c`fYeI]fYg
 gh XYbhg`h`XcW a YbhUbX`fYZYW`i dcb`h`YgY`UW]j]hYg` Gh XYbhg`UfY`h`Yb`fYeI]fYX`h`Wca d]Y`UbX`gi Va]h
 U`dcfhZ`]c`cZU`c`Z`h`Y`f`dfUW]W a `UW]j]hYg`U`h`h`Y`YbX`c`Z`h`Y`W`i fgY`"Hc`Y`d`gh XYbhg`Yj U`i U`h`h`Y`
 [fUXi U`h`a Uf`_Y`h`UbX`dfYdUfY`Z`f`W`f`Y`f`XYj Y`cda YbhZ`h`Y`mik]`VY`Ug`_YX`h`]XYbh]ZmU`dchYbh]U`
 Ya d`cma Ybhcdde`f`i b]mz`Wca d]Y`h`Y`f`gh XmUbX`dfUW]W a `YI dYf]YbW`Z`dfcXi W`U`d`f`c`Z`g`g`]c`b`U`7 J
 U]a]b[`h`c`di fgi Y`h`Uhcdde`f`i b]mUbX`dfYgYbh]hUg`U`d`U`f`h`c`Z`h`Y`f`dcfhZ`]c`" Gh XYbhg`k]`a YYhk YY`_`mk]h
 h`Y`W`i fgY`W`c`f`X]bU`h`c`f`UbX`c`h`Y`f`gh XYbhg`h`g`U`f`Y`h`Y`f`YI dYf]YbW`g`UbX`f`Y`W`]j Y`ZYXVUW`_`cb`h`Y`f`
 dfc[fYg`"X]]Xi U`k f]hYb`ZYXVUW`_`]g`dfc]]YX`cb`h`Y`dcfhZ`]c`" X]]Xi U`UbX` [fci d]VUgYX`c`fU`
 ZYXVUW`_`]g`U`gc`dfc]]YX`cb`YUW`_`UW]j]m`h`f`ci [\ci h`h`Y`dfUW]W a "` Gh XYbhg`U`gc`f`Y`W`]j Y`k`f]hYb`UbX`
 c`fU`ZYXVUW`_`cb`h`Y`f`dYfZ`fa UbW`Z`ca `dfcZYgg]cbU`]bhYfdYhYfg`UbX`h`f`Ubg`U`h`c`fg`k` \c`k]`UW]h`Ug`h`Y`f`
 a Ybh`c`fg`H`]g`]g`h`Y`Z]bU`UggYgga YbhZ`f`U`h`Y`b`X`UbW` `di fdcgYg`"

5XX]h]cbU`XYHU]`g.

D`YUgY`gYY`A`ccX`Y`Z`f`XYHU]`]bghfi W]cbg"

Hi fb]h]b`gYh]b[.`H`]g`]g`bchU`Hi`fb]h]b`Ugg][`ba`Ybh

Gi Va]gg]cb`cZ5ggYgga YbhHUg_g

Gh XYbng`UfY`YI dYW`X`hc`di h`h`Y]f`bUa Yg`UbX`gh XYbhbi a VYfg`cb`Yj YfmdU[Y`cZ`h`Y]f`Ugg][ba Ybhg"

Hi fb]h]b`Gi Va]gg]cb

≠mci`YbWci bhYf`U`dfcV`Ya`k`Yb`U`h`Ya`dh]b[`hc`gi Va]hmcif`Ugg][ba Ybh`h`fci [`h`Hi`fb]h]b`z`d`YUgY`h`Yd`cb`Y`9I`h`fb`U`Gi`ddcf`h`c`b`-`,`)`''`'`%cf`Ya`U]`h`Ya`cb`[YI`h`fb`U`h`h`gi`ddcf`h`i`bgk`"YXi`"Ui](#)

f`G][b]Z]W]b]h]m]U]Z]Y]W]h]m]i] f]d]Y]f]Z]c]f]a] U]b]W]W]]b]U]g]g]Y]g]g]U]V]`]Y]`]k] c]f]_]Z]V]Y]`]h]U]`]Z]c]f]a] U]`]Y]b]X]!]c]Z]g]Y]a] Y]g]h]f]`]Y]I] U]a]]b]U]h]c]b]Z]U] W]U]g]g]`]h]Y]g]h]Z]U]`]U]V]c]f]U]h]c]f]m]h]Y]g]h]Z]U]`]g]Y]a]]b]U]f]d]f]Y]g]Y]b]h]U]h]c]b]`]c]f]U]b]m]c]h]Y]f]`]Z]c]f]a] `]c]Z]U]g]g]Y]g]g]a] Y]b]h]

: c]f]`]Z] f]h]Y]f]`]X]Y]h]U]`]g]`]b]`]f]Y]`]U]h]c]b]`]h]c]`]G]d]Y]W]U]`]7]c]b]g]X]Y]f]U]h]c]b]`]b]W]i] X]b]b] [``]K] \]Y]b]`]h]c]`]5]d]d]`]m]Z]``<]c]k]`]h]c]`]5]d]d]`]m]`]U]b]X] ``]G]i] d]d]c]f]h]b] [`]8]c]W] a] Y]b]h]U]h]c]b]``]d]`]Y]U]g]Y]`]f]Y]Z]f]`]h]c]`]h]Y]`]G]d]Y]W]U]`]7]c]b]g]X]Y]f]U]h]c]b]`]k] Y]V]g]h]Y]`].`

[\\]h\]c\]g.\]#\]g\]h\] X\]Y\]b\]h\]i\] b\]g\]k\] "Y\]X\]i\] "U\]i\] #\]g\]d\]Y\]W\]U\]`\]!\]W\]c\]b\]g\]X\]Y\]f\]U\]h\]c\]b\]](#)

5 WUXYa]W<c bYghmUbX`D`U[]Uf]ga

D`U[]Uf]ga]g`i g]b[`hY`k cfXg`cf]XYUg`cZchYfg`UbX`dfYgYbh]b[`hYa`Ug`mci f`ck b" `hWUb`hU`Y`a Ubm
Zcfa g`z`Zca`XY`]VYfUHY`WXU]b[`hc`UW]XYbhU`mW`dm]b[`Zca`U`gci fW`k]h`ci hUW_bck`YX[Ya`Ybh`

I BGK` [fci dg`d`U[]Uf]ga`]bhc`hY`Zc`ck]b[`W]HY` [cf]Yg.

7cdm]b[.`i`g]b[`hY`gUa`Y`cf`j`Yfmg]a`]Uf`k`cfXg`hc`hY`cf][]bU`hY`hcf`]XYU`k`]h`ci hUW_bck`YX[]b[`hY`
gci fW`cf`i`g]b[`ei`chU]cb`a`Uf`g`"H`g`U`gc`Udd`]Yg`hc`]a`U[Yg`z`Ufh`UbX`XYg][`b`dfc`YWg`z`Ug`k`Y`"Ug`
dfYgYbhU]cbg`k` \Yf`gca`YcbY`dfYgYbh]b[`Ubc`h`Y`f`g`]XYUg`cf`k`cfXg`k`]h`ci hW]YX]h`

hUddfcdf]UHY`dUfUd`fUg]b[.`WX`Ub[]b[`U`ZYk`k`cfXg`UbX`d`fUgYg`k` \]Y`a`cghm`fY]U]b]b[`hY`cf][]bU`
g]fi`W`fY`UbX`]bZcfa`U]cb`k`]h`ci hUW_bck`YX[Ya`Ybh`"H`g`U`gc`Udd`]Yg`]b`dfYgYbhU]cbg`k` \Yf`gca`YcbY`
dUfUd`fUgYg`Ubc`h`Y`f`g`]XYUg`cf`k`cfXg`k`]h`ci hW]YX]h`" `hU`gc`Udd`]Yg`hc`d`]YW]b[`hc`[Y`h`Y`f`ei`chYg`UbX`
dUfUd`fUgYg`]bhc`U`bYk`k` \c`Y`z`k`]h`ci hfY`ZYfYbW]b[`UbX`U`gh`XYbh`g`ck`b`UbU`mg]g`hc`Vf]b[`hY`a`U`h`f]U`
hc`[Y`h`Y`f`"

7c`"i`g]cb.`k`cf_]b[`k`]h`c`h`Y`fg`Vi`hdUgg]b[`c`Z`h`Y`k`cf_]`Ug`U`d`Yfgcb`g`]bX]j`]Xi`U`k`cf_]`7c`"i`g]cb`U`gc`
]bWi`XYg`dfcj`]X]b[`mci`f`k`cf_]`hc`Ubc`h`Y`f`gh`XYbh`VY`Zc`fY`h`Y`Xi`Y`XU`h`z`cf`Zc`f`h`Y`di`fdcgY`c`Z`h`Ya`
d`U[]Uf]g]b[`Uh`Ubmi`h`a`Y`z`dUm]b[`Ubc`h`Y`f`d`Yfgcb`hc`d`Yf`Zc`fa`Ub`UW]XYa`]W]Ug`_`z`gh`U`]b[`cf`UW`ei`]f]b[
Ubc`h`Y`f`d`Yfgcb`g`UW]XYa`]Wk`cf_]`UbX`W`dm]b[`]`z`c`Z`Y`f]b[`hc`W`ca`d`Y`h`Ubc`h`Y`f`d`Yfgcb`g`k`cf_]`cf`g`Y`Y_]b[
dUma`Ybh`Zc`f`W`ca`d`Y`h]b[`UW]XYa`]Wk`cf_]`"

hUddfcdf]UHY`W]U]cb.`7`]h]b[`gci`fW]g`k` \]W` \Uj`Y`bch`VYYb`fYUX`z`k`]h`ci hUW_bck`YX[]b[`hY`"gY`W`b`XU`fm`
gci`fW`Zc`a`k` \]W`_`bck`YX[Y`c`Z`h`Ya` \Ug`VYYb`c`V]U]bYX"

8i`d`]W]h]cb`ffgY`Zd`U[]Uf]ga` "E`gi`Va`]h]b[`mci`f`ck`b`k`cf_]`b`k` \c`Y`cf`]b`dUf]z`k` \YfY`]h`Ug`dfYj`]ci`g`m`
VYYb`dfYdUfYX`cf`gi`Va`]hY`X`Zc`f`Ubc`h`h`f`UggY`gga`Ybhcf`W`ei`f`g`U`h`I`BGK`cf`Ubc`h`Y`f`i`%a]`Yfg]h`" `

%o

7cffY`W]fY`ZYfYbW]b[`dfUW]W]g.

- DUfUd`fUg]b[`z`gi`a`a`Uf]g]b[`z`YggUm`k`f]h]b[`UbX`h]a`Y`a`UbU[Ya`Ybh`

- VYhYf'a UbU[Y'mci f'hja Y
- i bXYfgHUbX'mci f'f][\hg'UbX'fYgdcbg]V]]hYg'Ug'U'gh XYbhUhl B GK
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F Ygci fWg

DfYgWf]VYX`F Ygci fWg`

A Ya gci fW`Wci X`i gYf`a Ubi U`. \hdg.##A`Y`d"a Ya gci fW"Wca #AW#b!i g#gYW]cbg#%\$) \$\$\$- \$' *+%7`ci X!
I gYf!A Ubi U`

5Y[]Gi V`i gYf`a UbUbi U`. \hd.##XcWg"UY[]gi V`cf[#a Ubi U`#C j Yfj]Yk

5a UfU`gi Vh]hYg`_bck!\ck. \hdg.##gi ddcf!Ua UfU`cf[#gi ddcf#gc`i h]cbg#Uf]WYg#%&%%\$!hY!UbUha mcZ
hY!gi Vh]h]b[!YX]rcf

MYY_]h/`MYY7Udh]cb. \hdg.##k k k "mY_]h"Wca #g]hY#bXYI

F YWca a YbXYX`F Ygci fWg

H98`gi Vh]h]b[`fU]b]b[`fYgci fWg.

\hdg.##k k k "hYX"Wca #dUf]W]dUHy#fUbg`UHy#gi Vh]h]b[!fYgci fWg

7ci fgY`9j U`i Uh]cb`UbX`8Yj Y`cda Ybh

H\Y`Wci fgY`k]`VY`Zcfa U`mYj U`i UhYX`j]U`a m9I dYf]YbW`gi fj YmUh`hY`YbX`cZH`Y`gYa YghYf`

⇒a U[Y`7fYX]h

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7F ⇒CG`Dfcj]XYf`7cXY. \$\$\$- , ;