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Then: $(w \times 5) + [(1 - w) \times 20] = 8.7255$? $w = 0.7516$ The investment in the 5-year zero is equal to: $0.7516 \times \$41,968 = \$31,543$ The investment in the 20-year zeros is equal to: $0.2484 \times \$41,968 = \$10,425$ These are the present or market values of each investment.

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Marcus ...

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a. At $t = 0$, the value of the index is: $(90 + 50 + 100)/3 = 80$

At $t = 1$, the value of the index is: $(95 + 45 + 110)/3 = 83.333$

The rate of return is: $(83.333/80) - 1 = 4.17\%$ b. In the absence of a split, Stock C would sell for 110, so the value of the

~~CHAPTER 2: ASSET CLASSES AND FINANCIAL INSTRUMENTS~~

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~~C. \$1,041.25 D. \$1,041.75 E. \$1,040.40~~ 27. An investor purchases one municipal and one corporate bond that pay rates of return of 8% and 10%, respectively.

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