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Then: $(w \times 5) + [(1 - w) \times 20] = 8.7255$
 $w = 0.7516$ The investment in the 5-year

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zero is equal to: $0.7516 \times \$41,968 =$
 $\$31,543$ The investment in the 20-year
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Chapter 2 - Asset Classes and Financial Instruments 2-4 11. 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

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