

TEOREMI: FISHER-WEIL (1)

DURATA IMVESTIZIONE $H = 10 \text{ ANNI}$

CAPITALE $K = 1000 \text{ V.A.}$

INCLINO ANNULLATO

$$V.A. = K \quad (\in 1000)$$

$$DURATA = H$$

$$\left\{ \begin{array}{l} \overset{\text{ATTIVO}}{V.A.} = \overset{\text{PASSIVO}}{V.A.} \\ \frac{\text{DURATA}}{\text{ATTIVO}} = \frac{\text{DURATA}}{\text{PASSIVO}} \end{array} \right.$$

REDIRECTION = $\overset{ACT}{V.A} = \overset{PASS}{V.A}$

~~DURATION~~ $\overset{ACT}{=} \overset{PASS}{DURATION}$

CONVEXITY > CON.
 ~~ACT~~ \circ PASS



$$\alpha \cdot D_1 + (1-\alpha) D_3 = 10$$



7,6655



14,6369