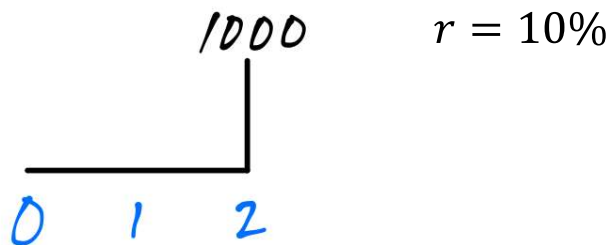


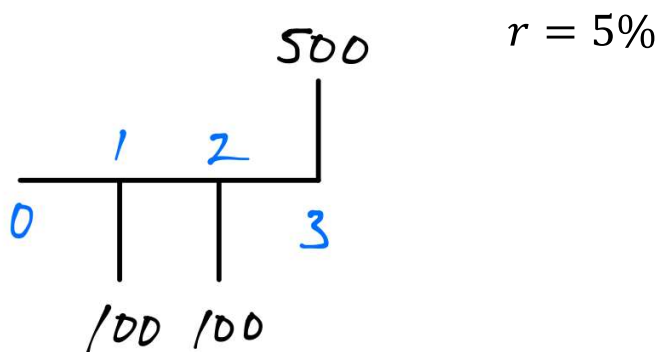
Daily Exercise Solution

Question 1:



$$PV = \frac{1000}{1.1^2} = 826$$

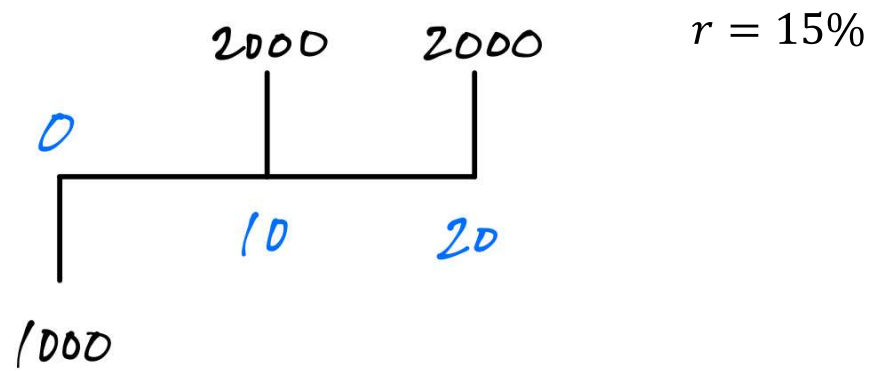
Question 2:



$$PV = \frac{-100}{1.05} + \frac{-100}{1.05^2} + \frac{500}{1.05^3}$$

$$PV = -95 - 91 + 432 = 246$$

Question 3:



$$PV = -1000 + \frac{2000}{1.15^{10}} + \frac{2000}{1.15^{20}}$$

$$PV = -1000 + 494 + 122$$

$$PV = -1000 + 616$$

$$PV = -384$$