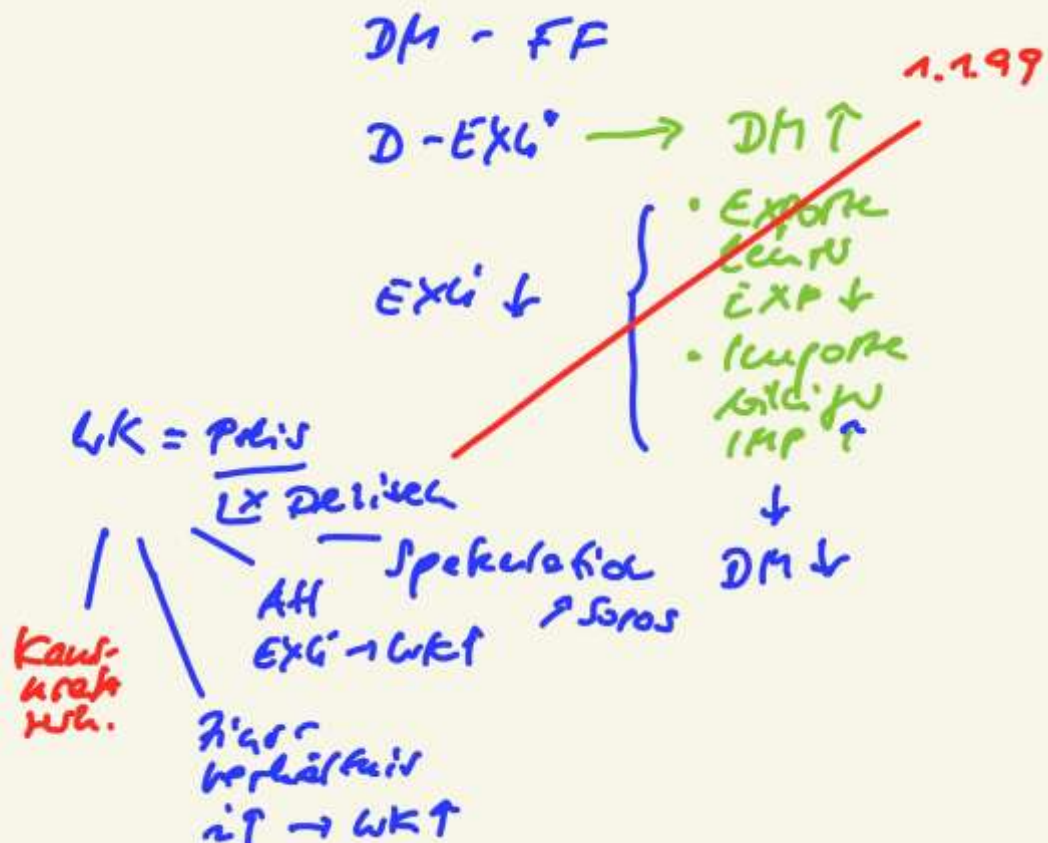
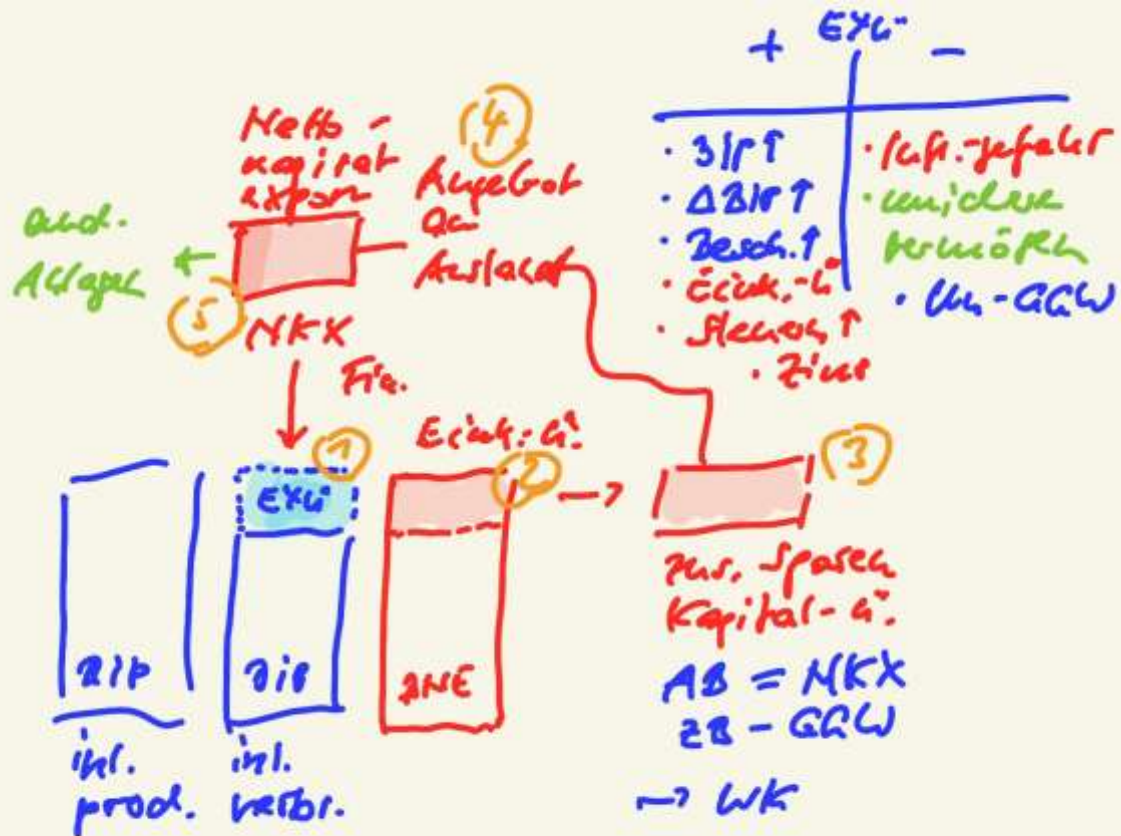




WD EUR

1 : 1

—————→ 2000R -

1 : 2

—————→ 40000.-

2



$$(1) \text{ ZIP} = \text{BPV} - \text{VL} \quad \begin{matrix} \text{L} & \text{st} & \text{IMP} \\ = (11000 + 4000) - (3000 + 2000 + 1000) \\ = 9000 // \end{matrix}$$

$$(2) \text{ ZIP} = C + I + \text{öG} + \text{EXP} - \text{IMP} \\ 3000 + 1500 + 4000 + 1500 - 1000 \\ = 9000 //$$

$$(3) \text{ ZNE} = L + G + A \\ = 6000 + 2000 + 1000 \\ = 9000 //$$

$$\text{VE} = \text{ZNE} - A \\ = 8000 //$$

Inv.-struktur

$$I^{\text{brutto}} = I^{\text{Ersatz}} + I^{\text{netto}} + \Delta V$$

$\uparrow$
 Abschrf.

$\uparrow$
 Gezeichnete Kredite

1500	1000	500	ü ü
1000	1500	- 500	i i

1,0325 nom. LrR
 3,25%
 0,2 Real LrR