$$NPV = \sum_{i=1}^{n} NKT(t_{i}, t_{i})D(t_{i}, t_{i})$$

$$-(1-D(t_{i}, t_{n}))$$

$$= \sum_{i=1}^{2} NKT(t_{i-1}, t_{i})D(t_{i}, t_{i})$$

$$= \sum_{i=1}^{2} NF(t_{i-1}, t_{i})T(t_{i-1}, t_{i})D(t_{i}, t_{i})$$

$$S = \frac{1 - D(t, t_n)}{\sum_{i=1}^{n} \kappa T(t_{i-i}, t_i) D(t_{i-i}, t_i)}$$

$$f_{\epsilon}(t_{i-1}, t_{i}) = \begin{bmatrix} D(t, t_{i-1}) \\ D(t, t_{i}) \end{bmatrix} T$$

$$Z = Z(t_{i-1}, t_{i})$$