

JAK SE PŘIPRAVOVAT O PENÍZE? — *A JAK TOMU PŘÍPADNĚ ZABRÁNIT*

LUKÁŠ NÁDVORNÍK

— MATEMATICKO-FYZIKÁLNÍ FAKULTA UK







+pilulka



VENATOR



JAK PŘIPRAVIT O PENÍZE?

ZPŮSOB 1

ZTRATIT PENÍZE

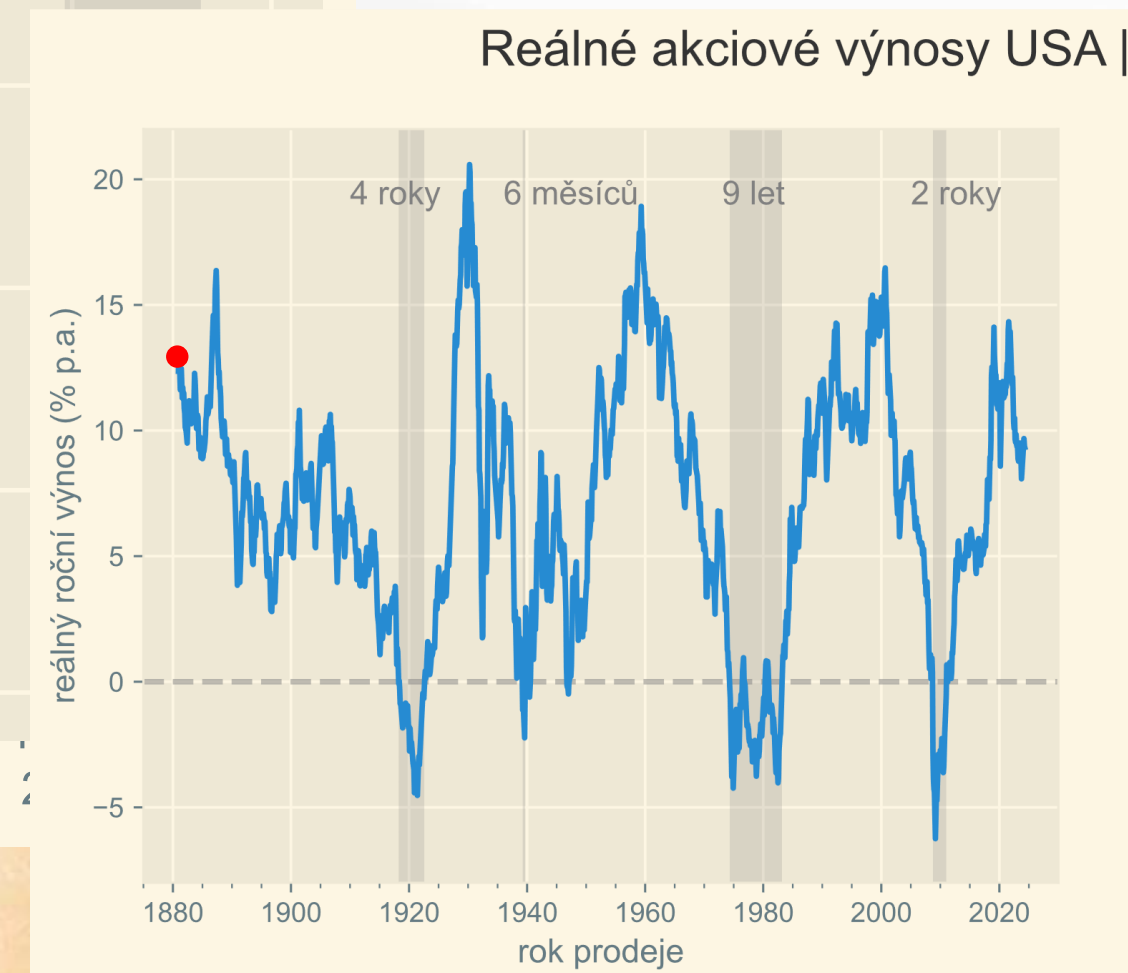


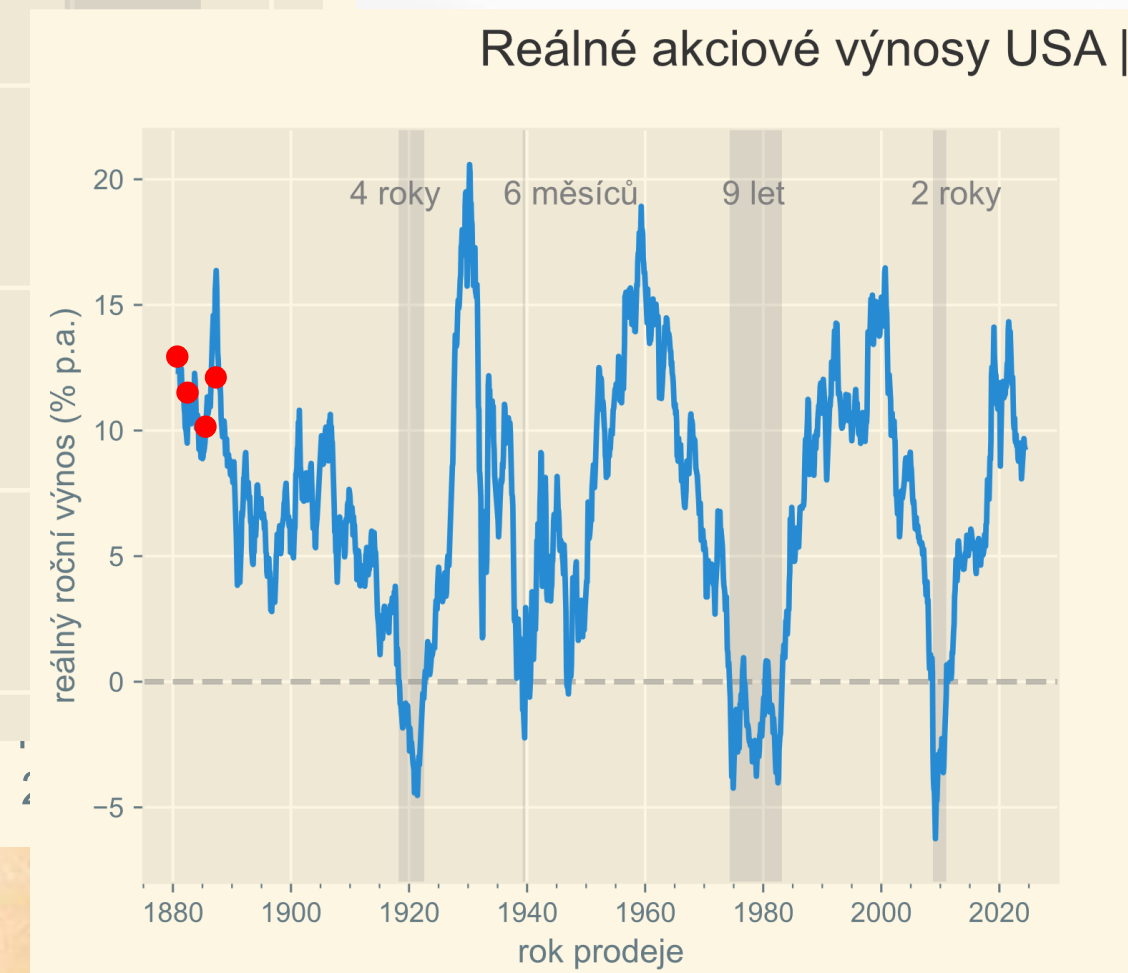


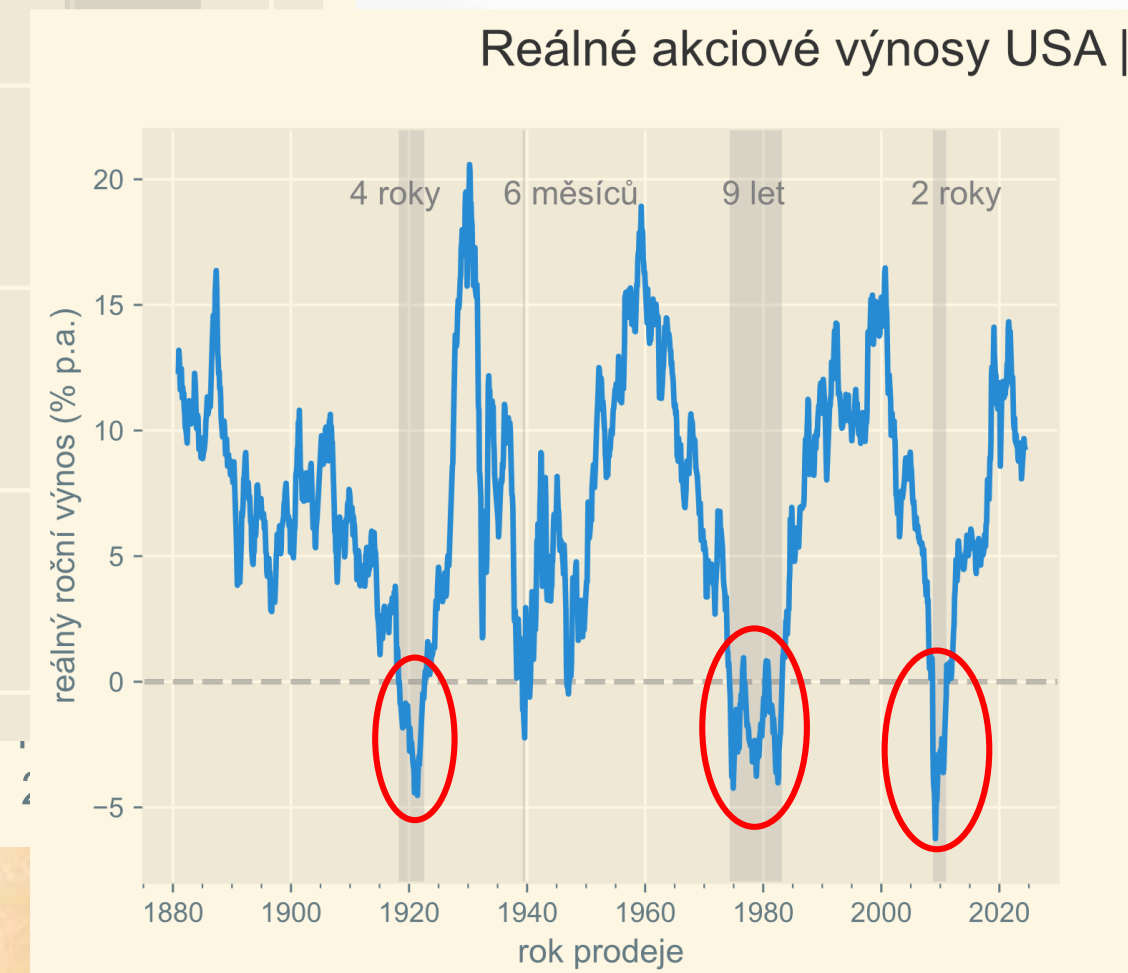
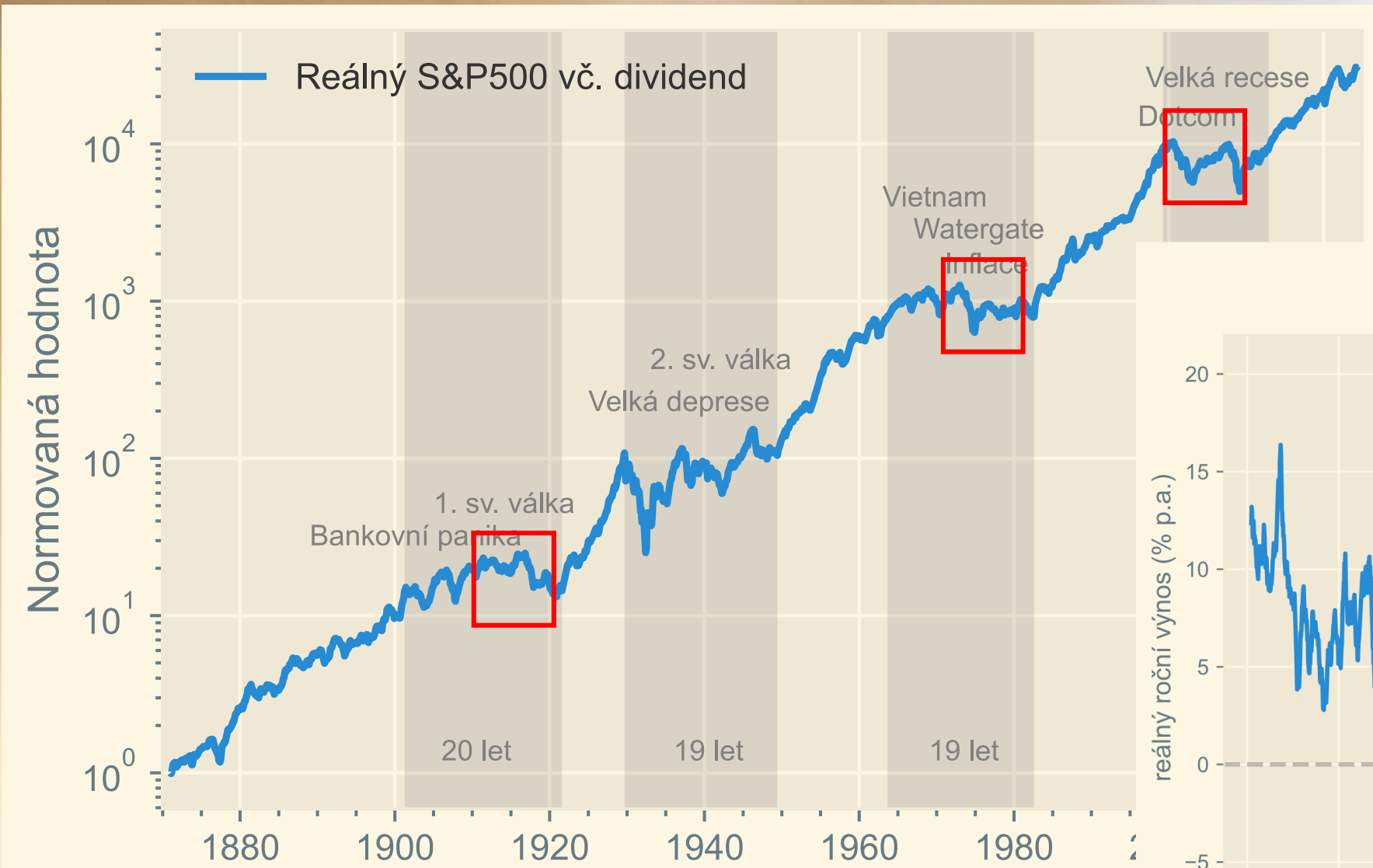


S&P 500

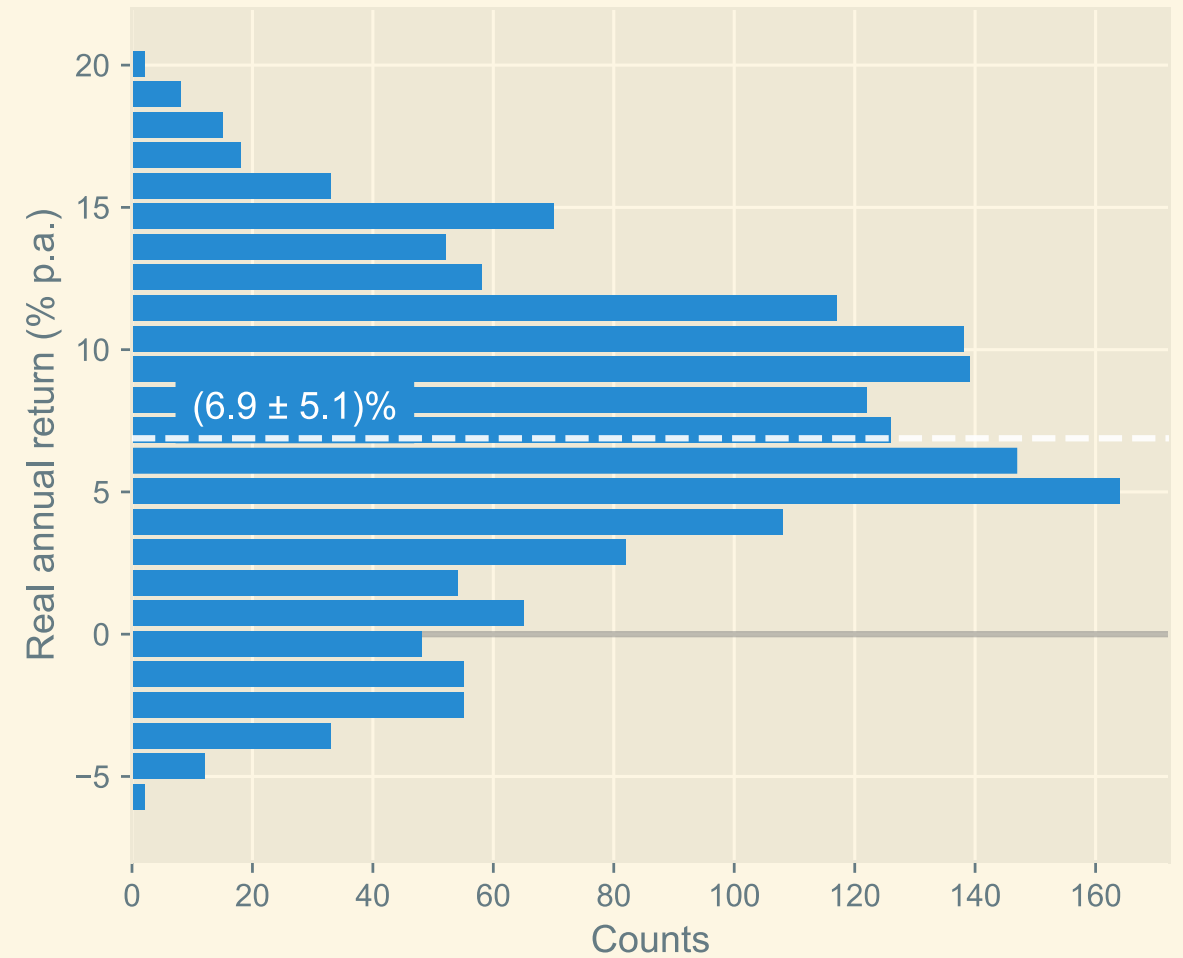
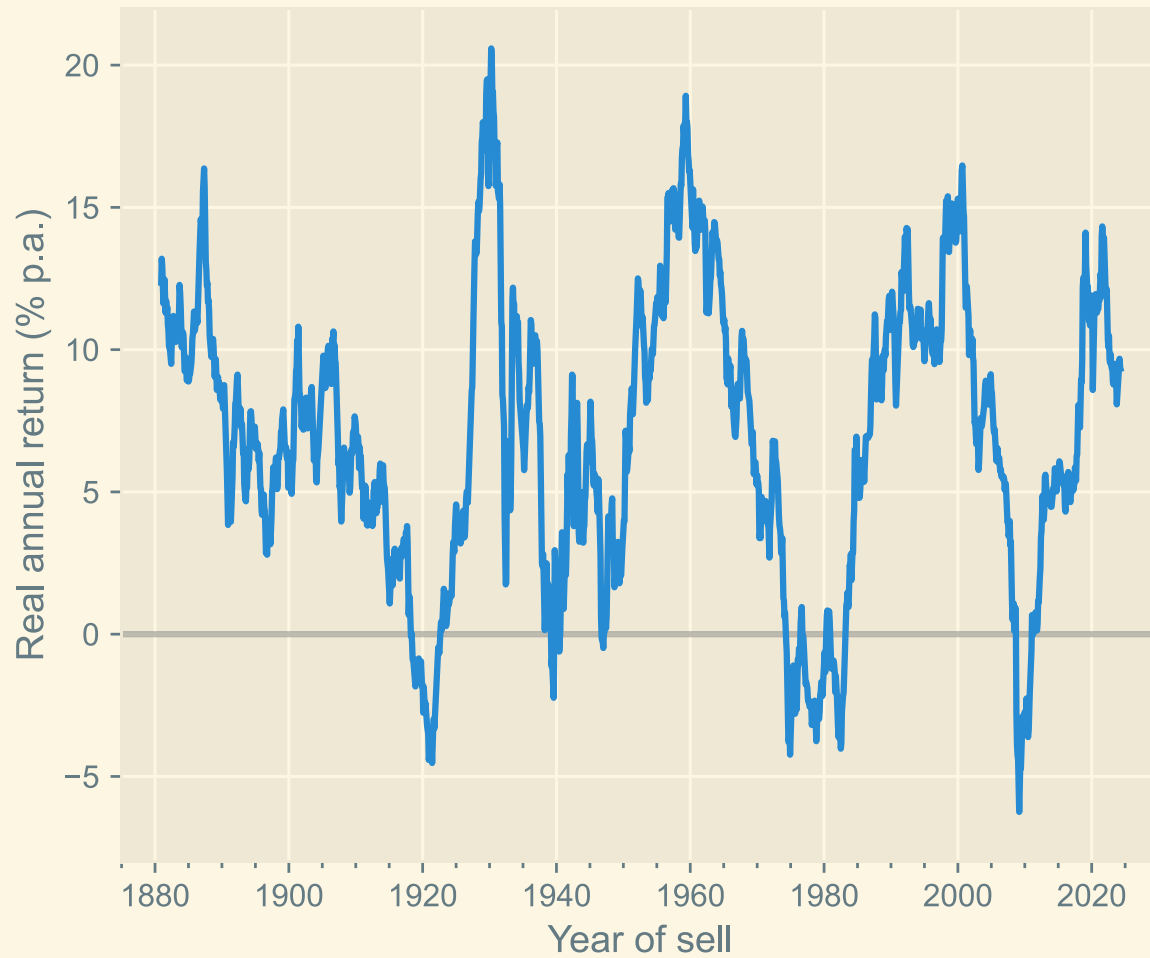




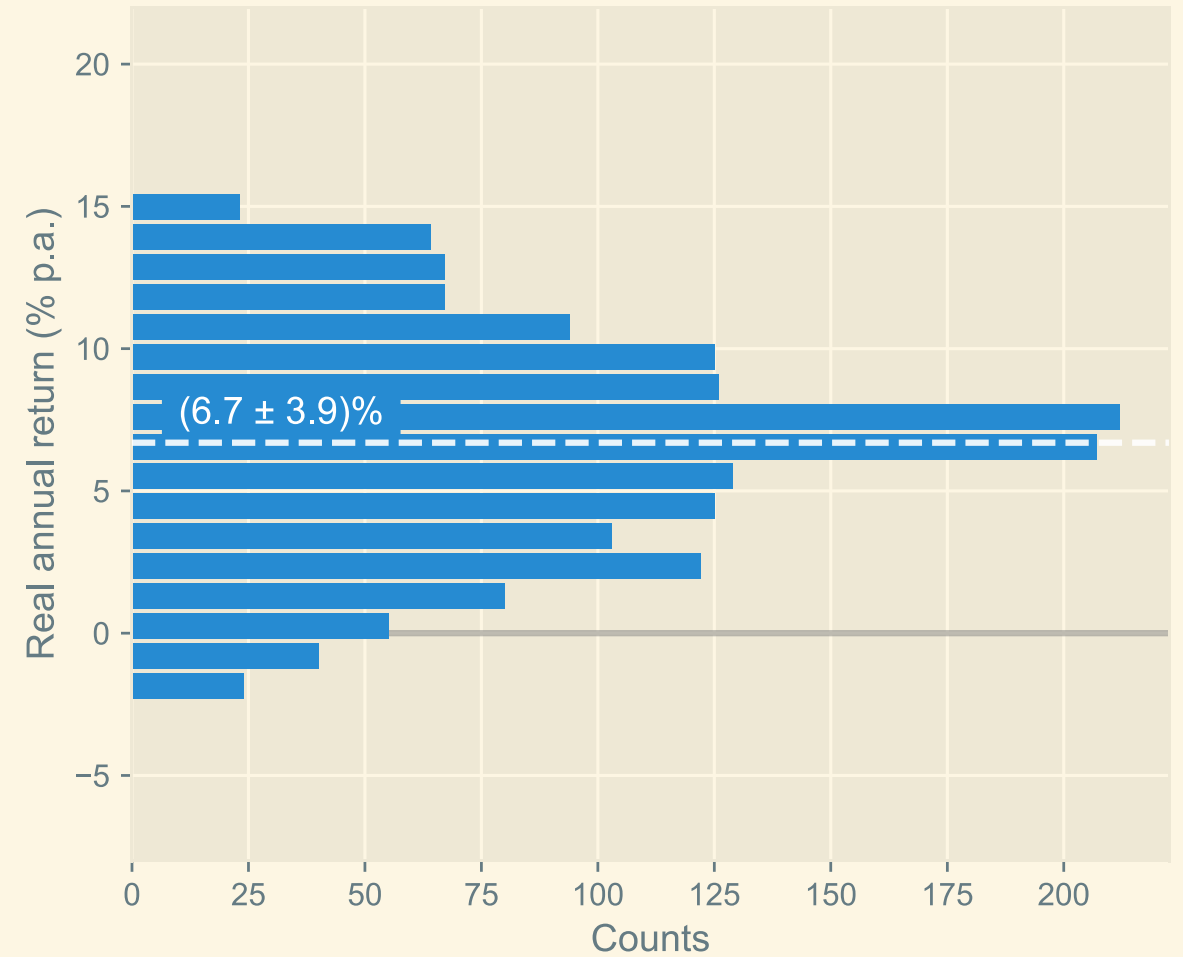
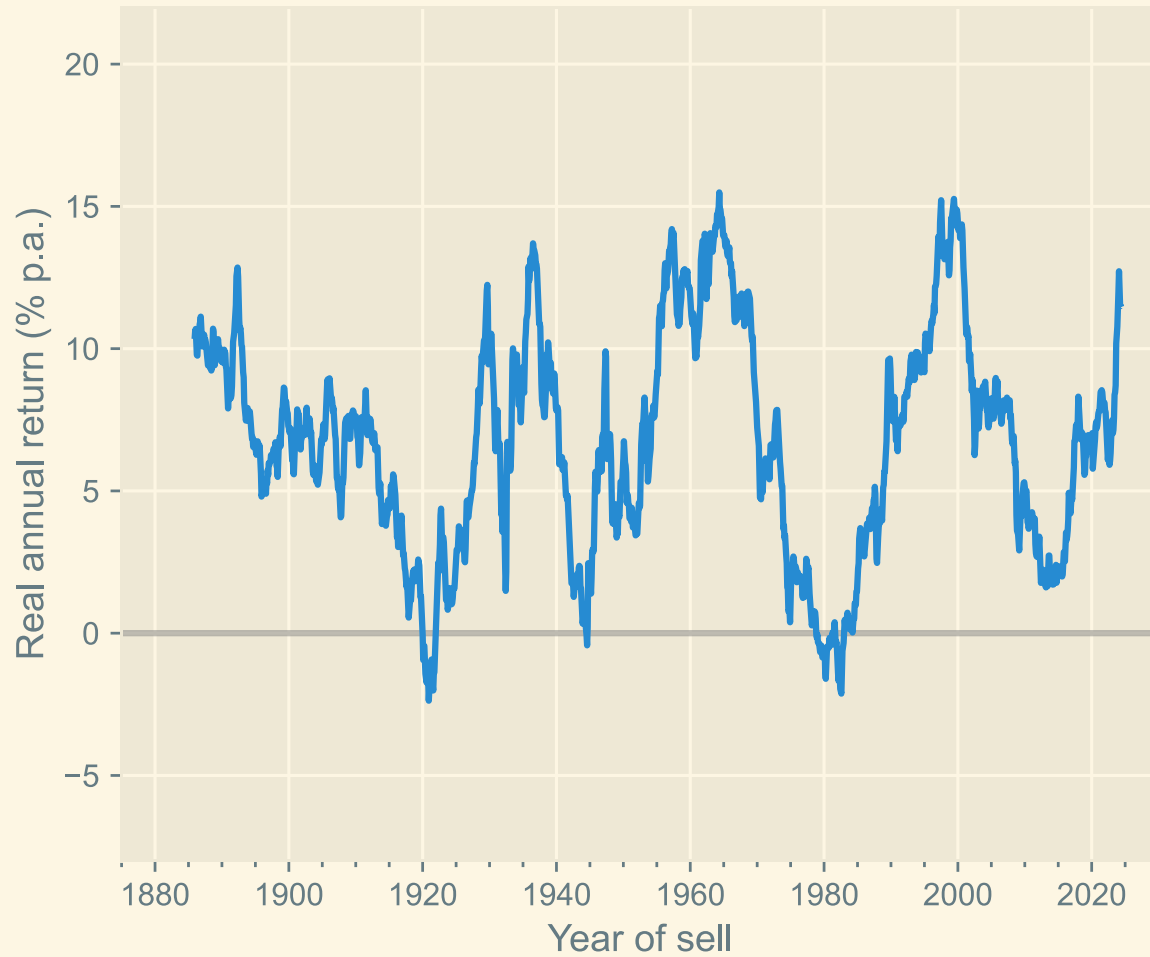




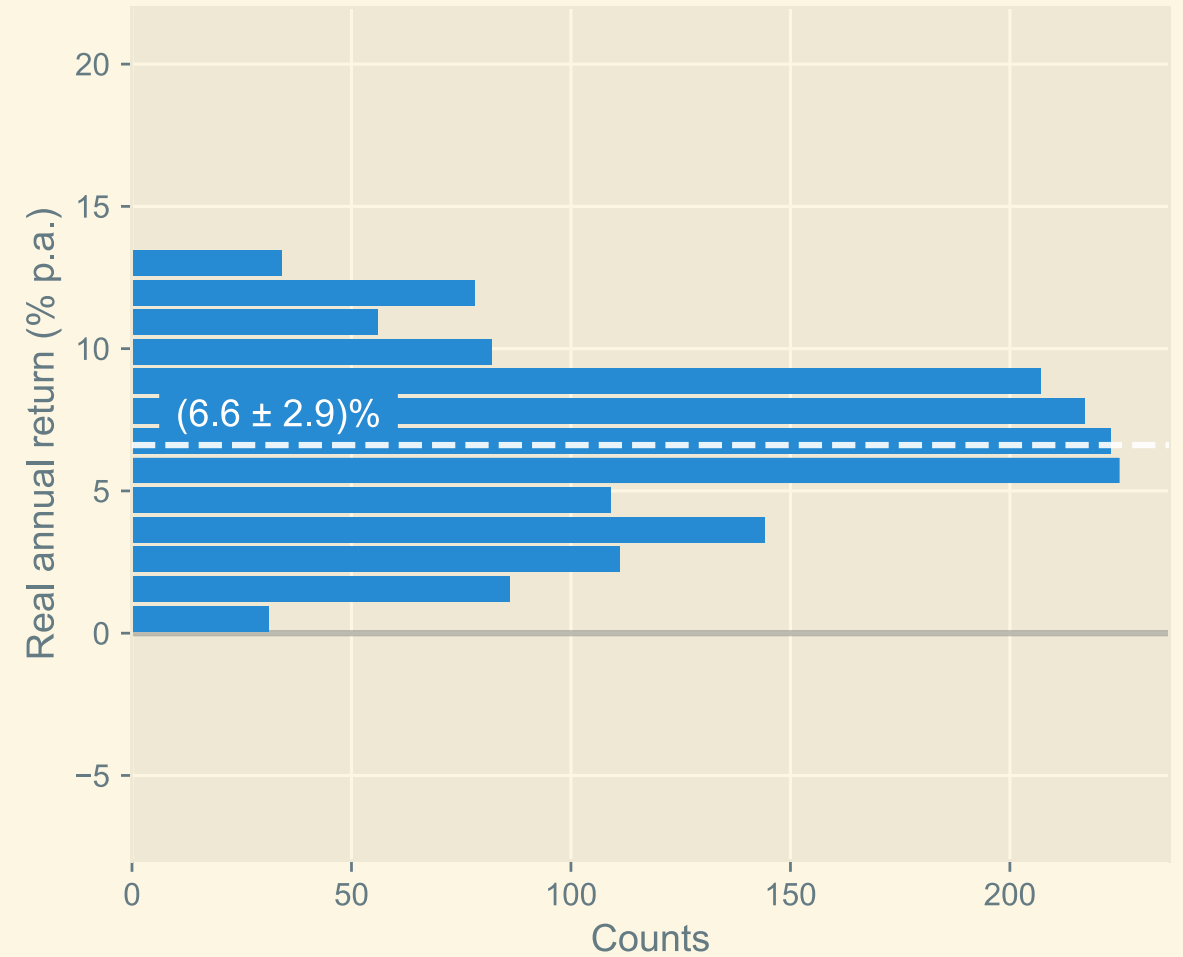
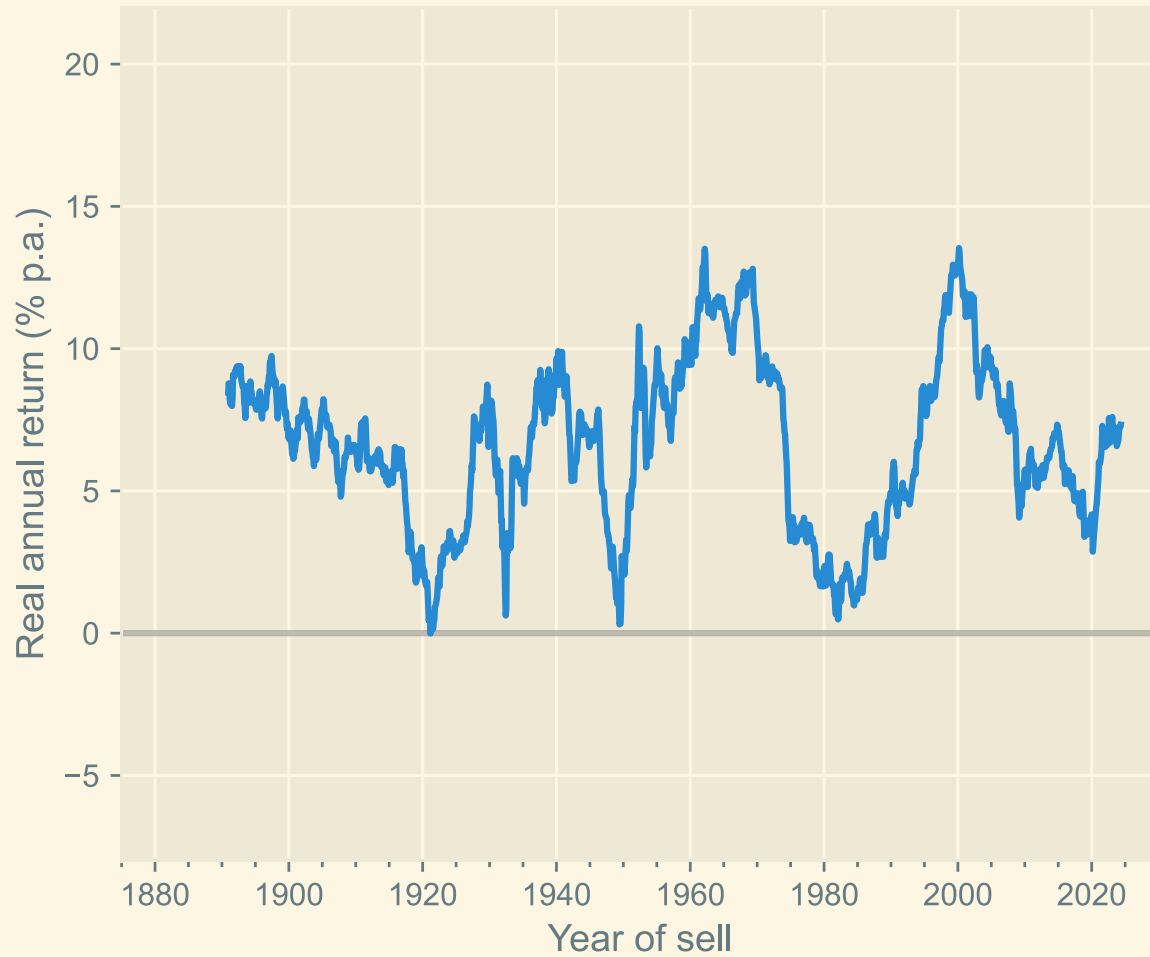
Real stock returns in USA | 10-years horizon (1871-2024)



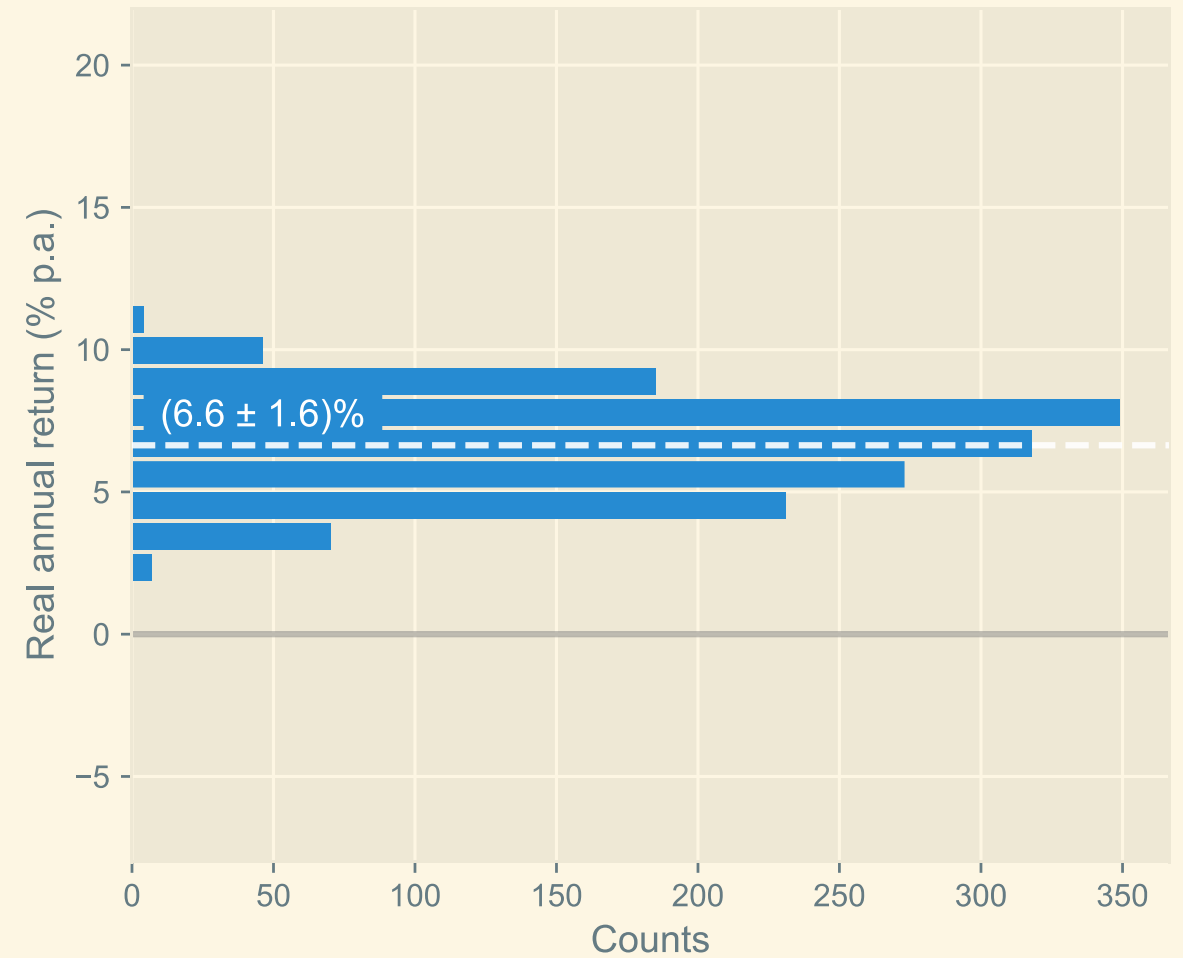
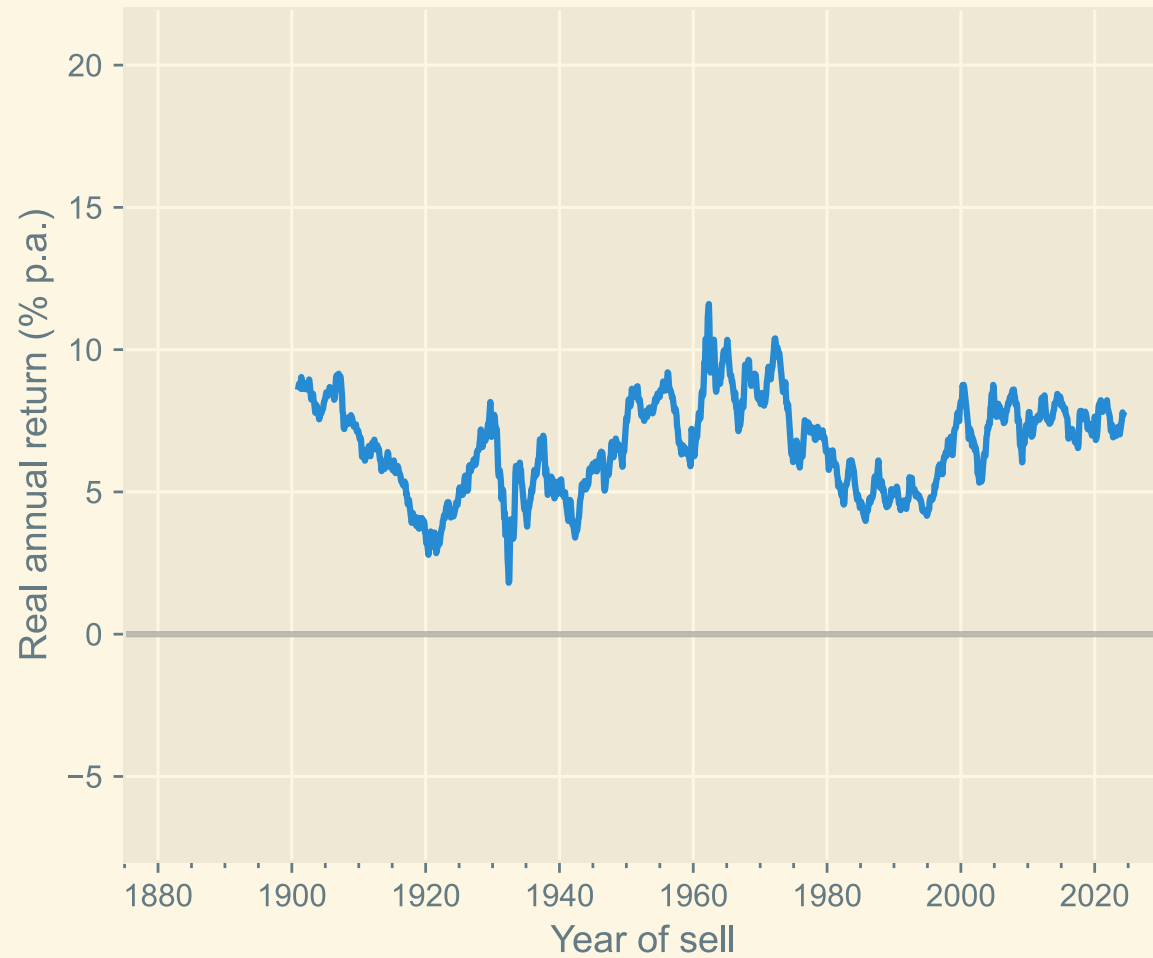
Real stock returns in USA | 15-years horizon (1871-2024)



Real stock returns in USA | 20-years horizon (1871-2024)



Real stock returns in USA | 30-years horizon (1871-2024)











JAK SE PŘIPRAVIT O PENÍZE?

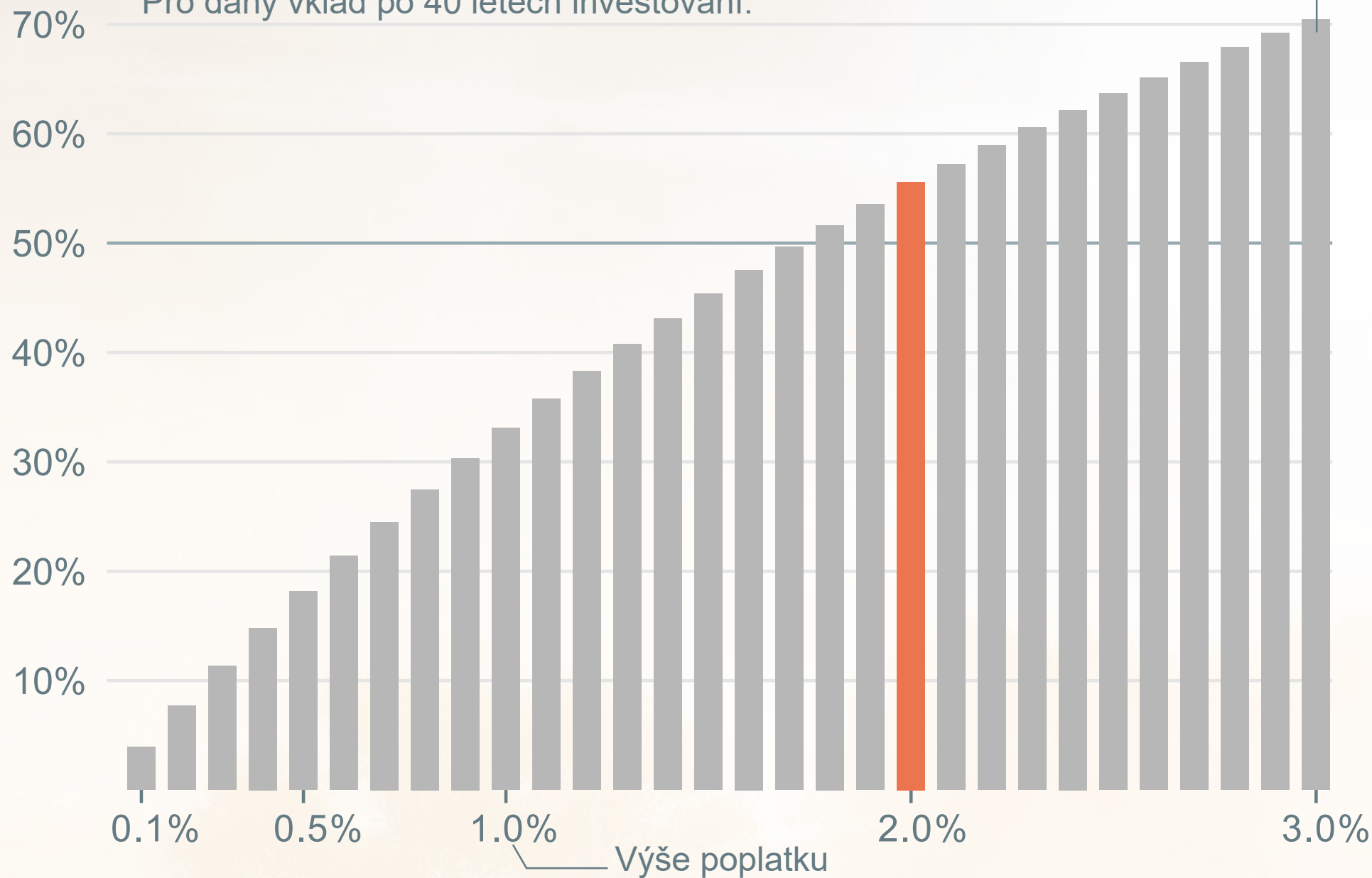
ZPŮSOB 2

NEVYDĚLAT PENÍZE

Jakou část portfolia požere poplatek?

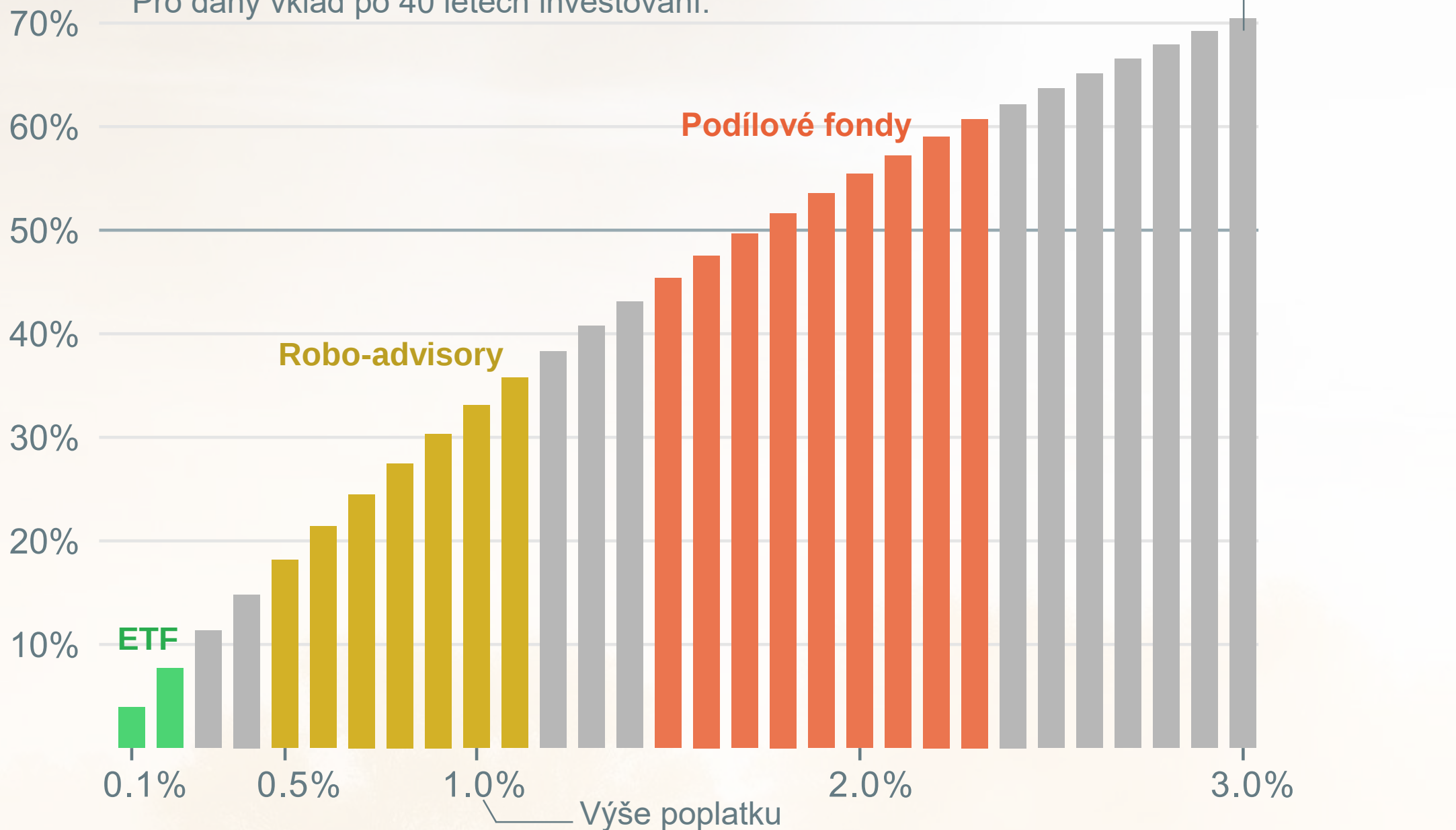
Pro daný vklad po 40 letech investování.

Průběžný poplatek



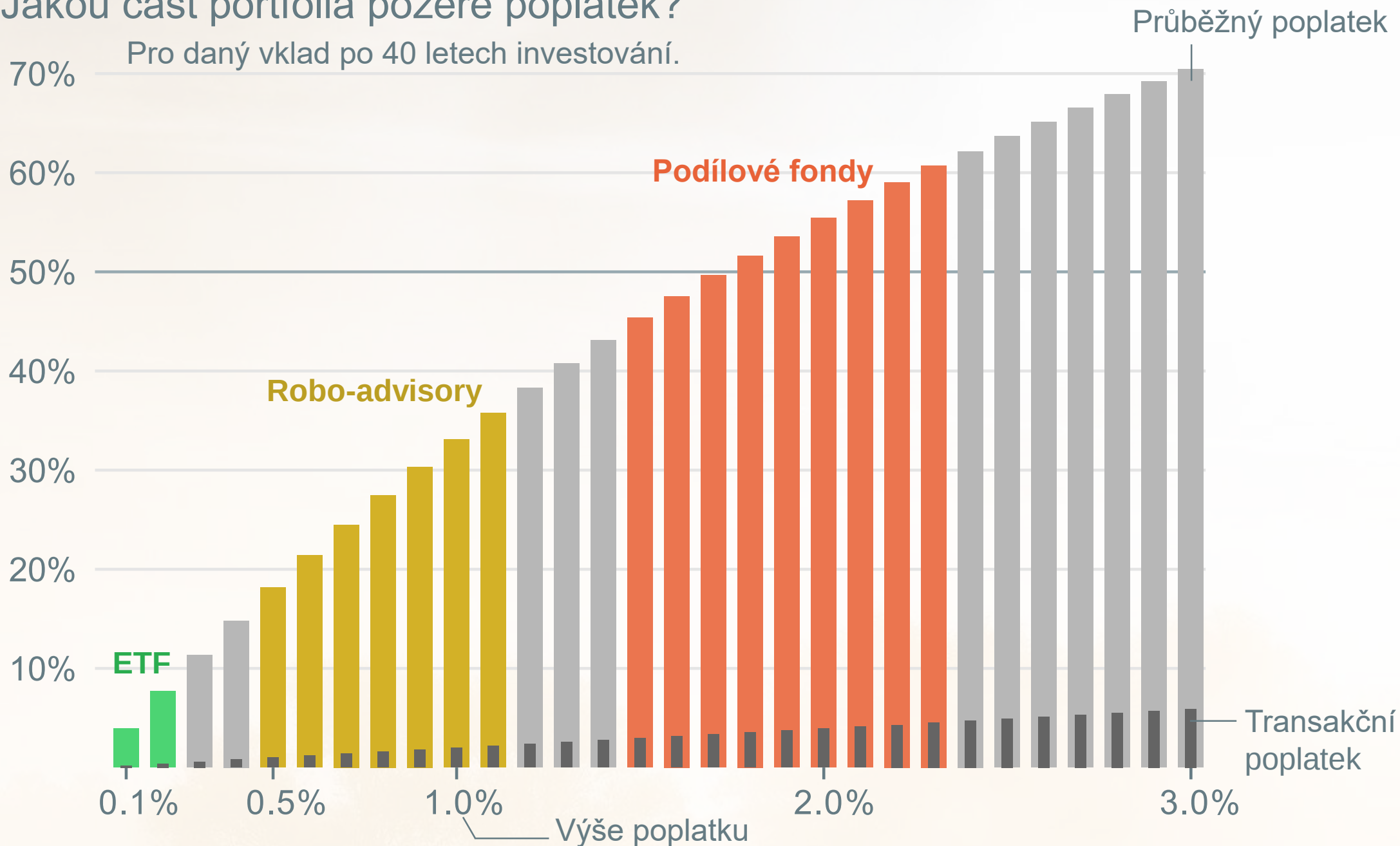
Jakou část portfolia požere poplatek?

Pro daný vklad po 40 letech investování.



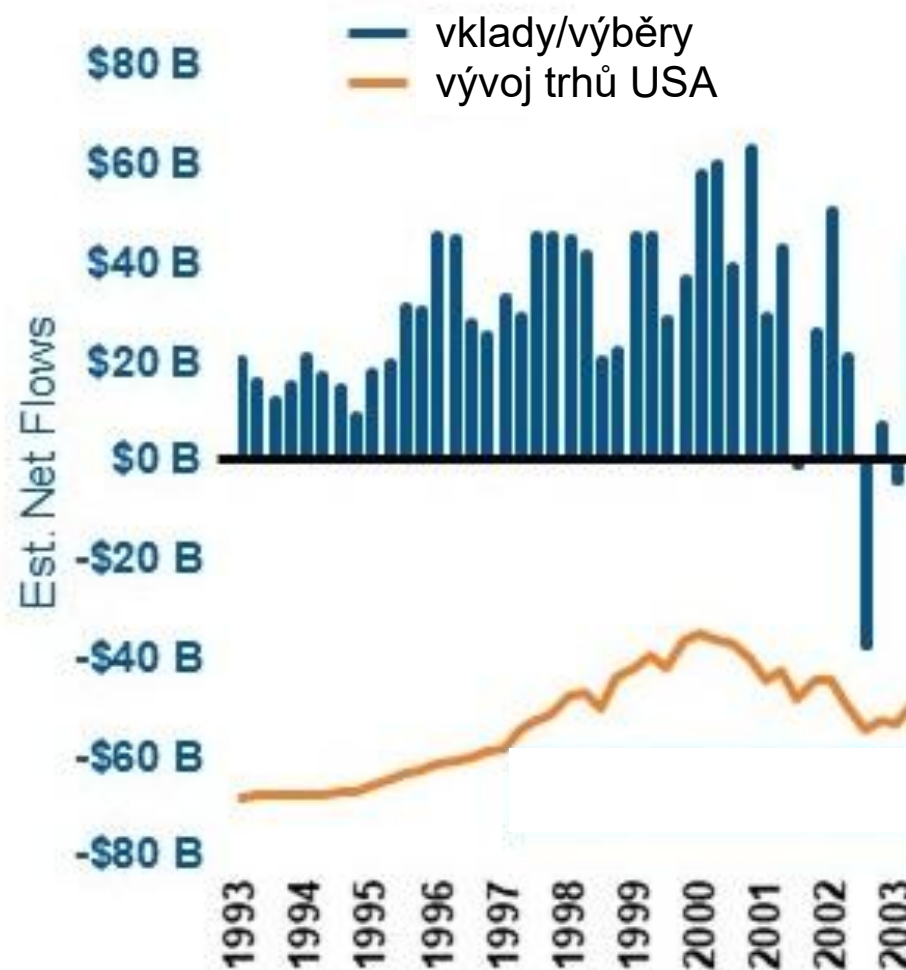
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Pro daný vklad po 40 letech investování.



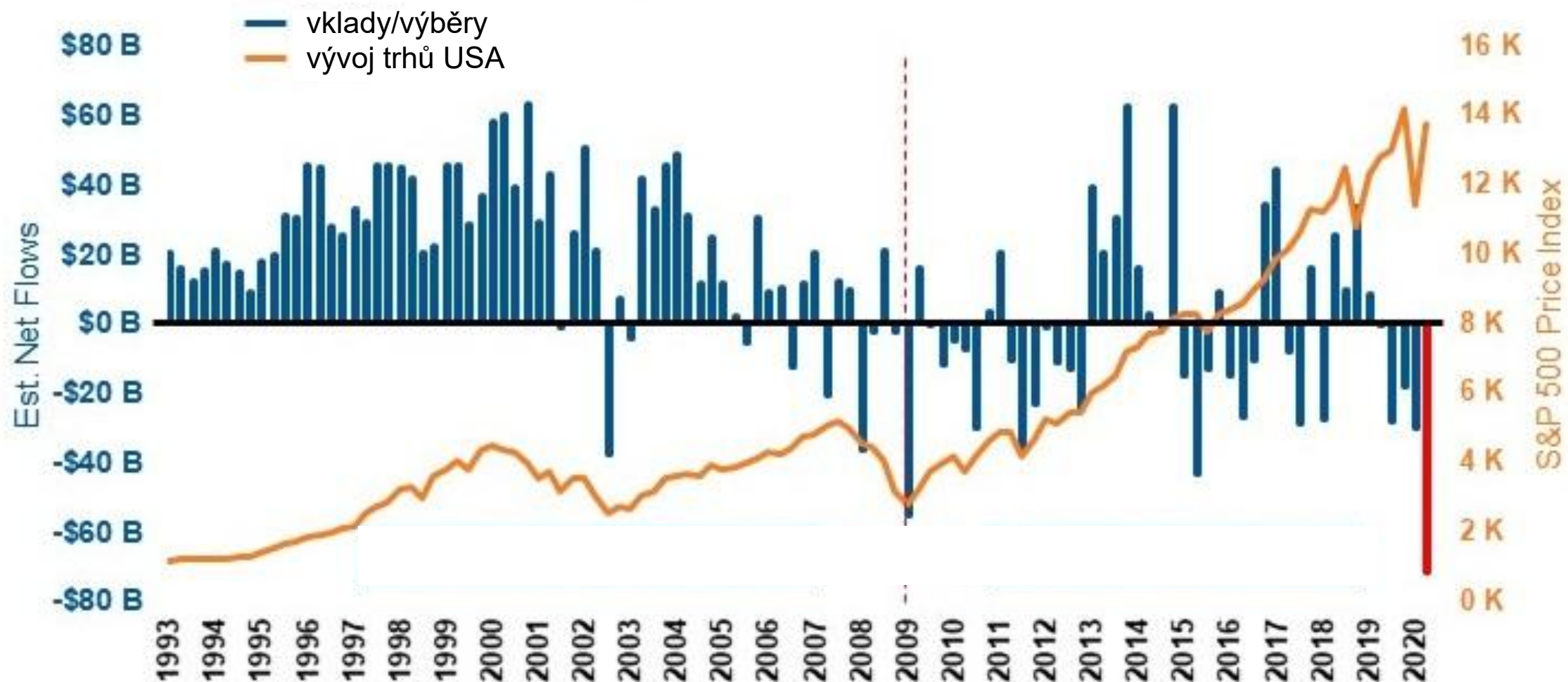


Source: Morningstar Direct. Cumulative Flows: Bond Flows: Morningstar Broad Category, Bonds: Taxable Bonds, U.S. Equities, Cash: Money Market – Taxable.



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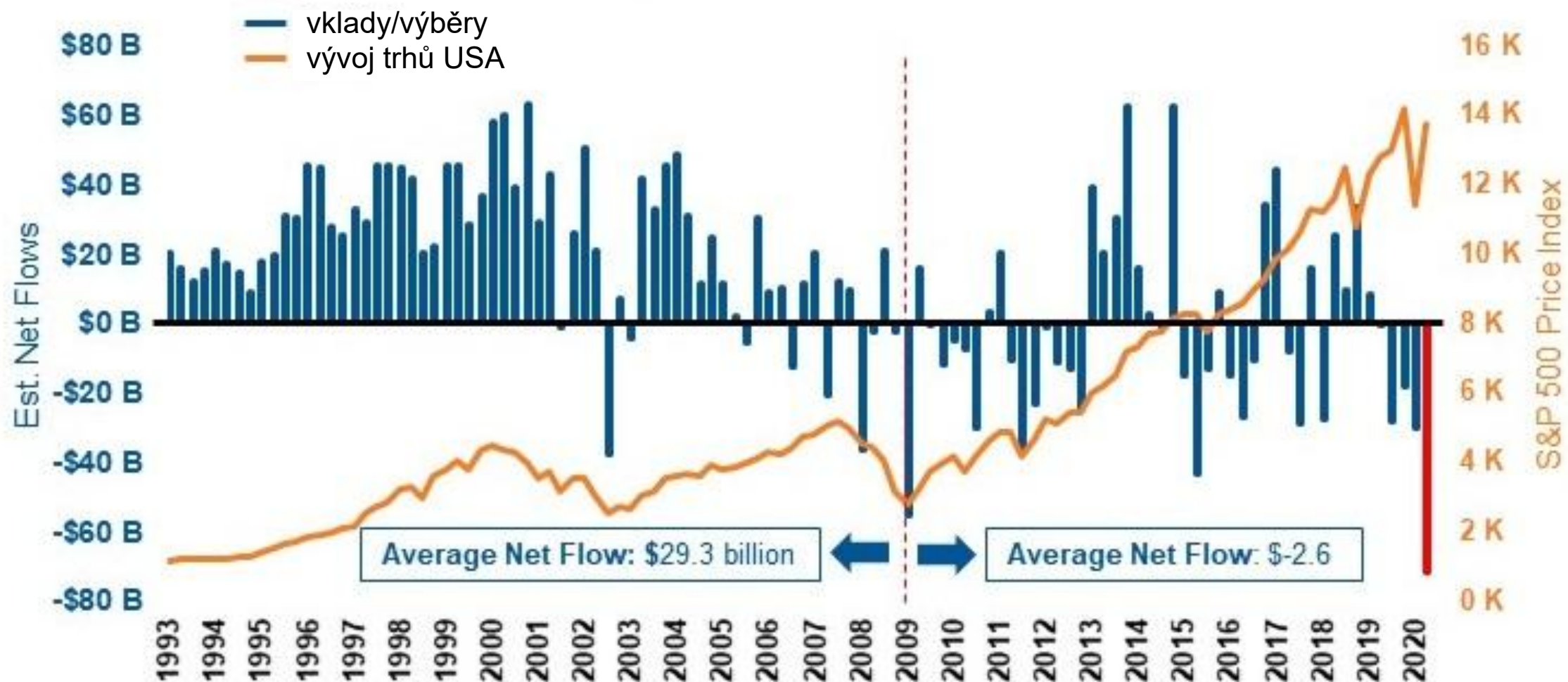
US Equity Net Flows (Mutual Funds & ETFs)



Source: Morningstar Direct. Cumulative Flows: Bond Flows: Morningstar Broad Category, Bonds: Taxable Bonds, U.S. Equities, Cash: Money Market – Taxable.

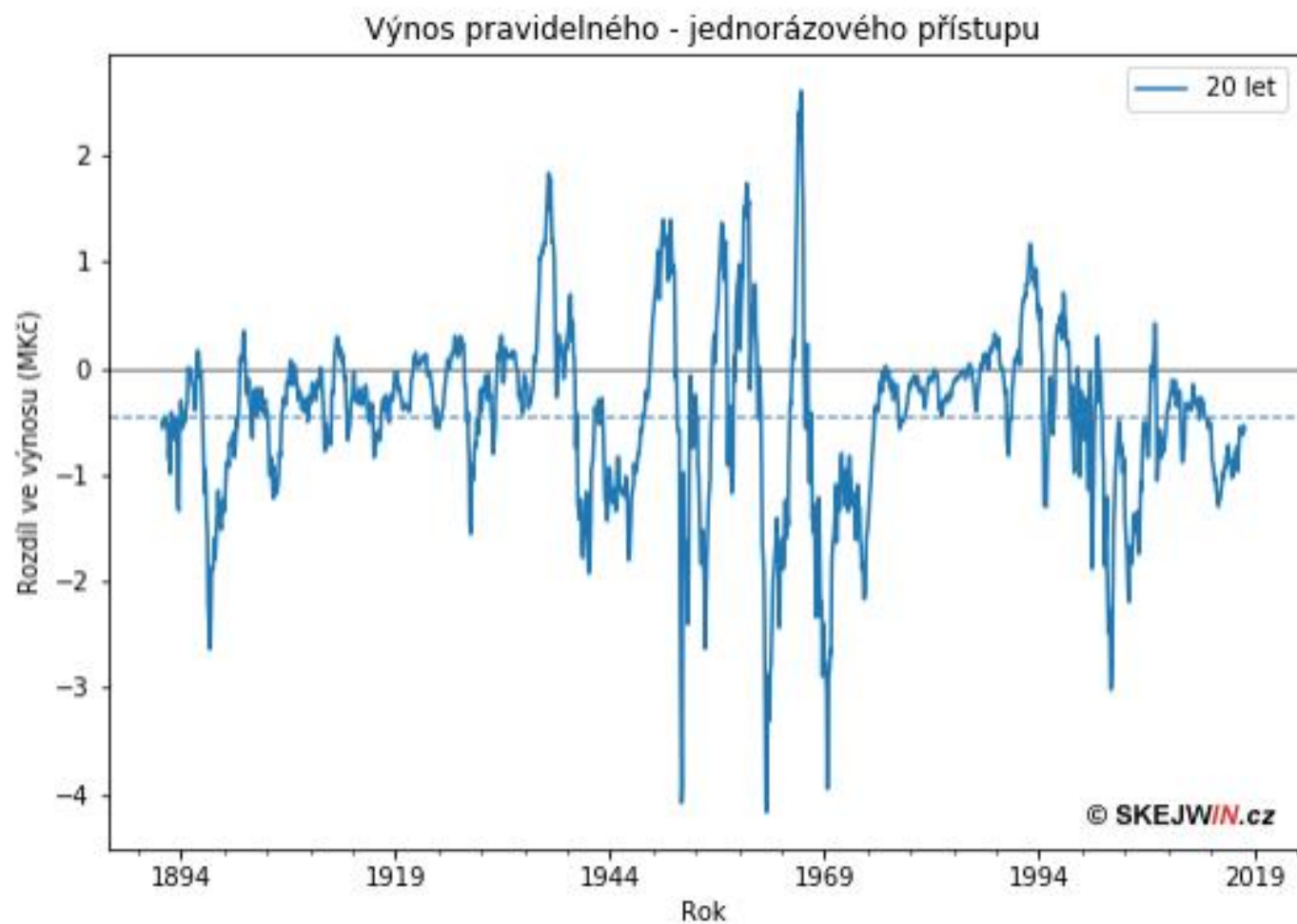
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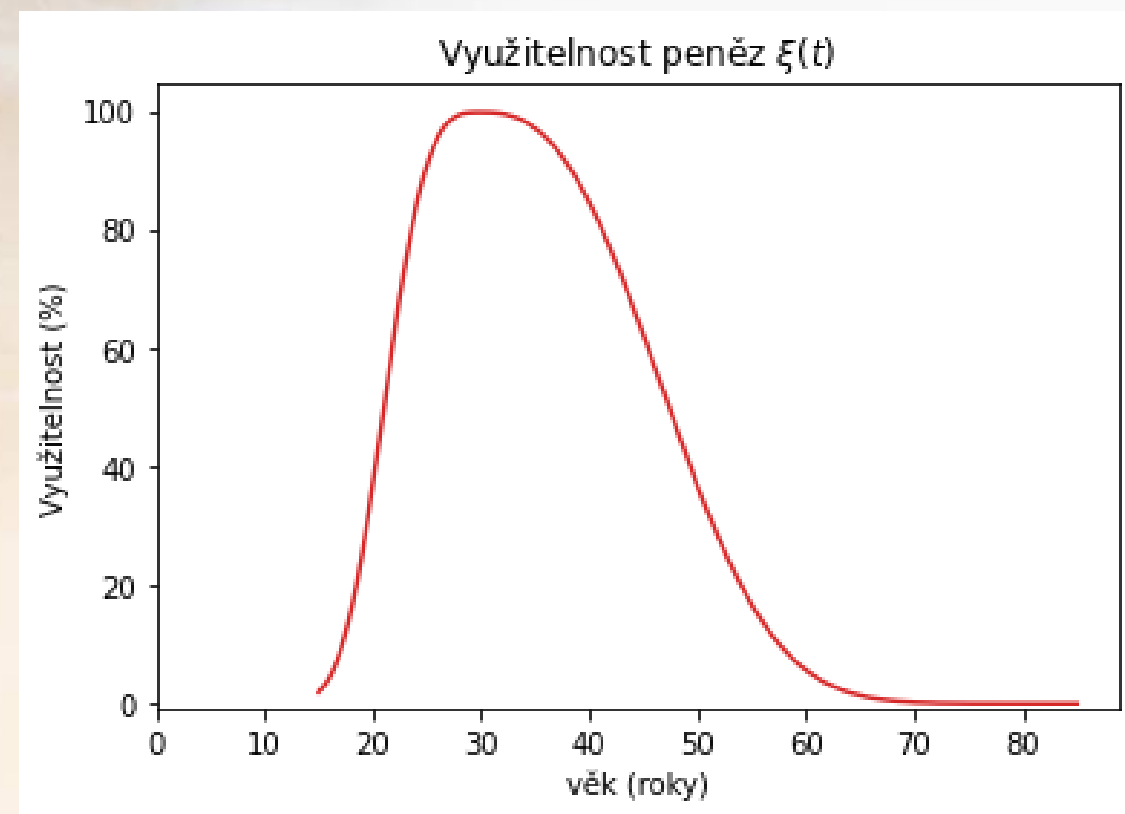
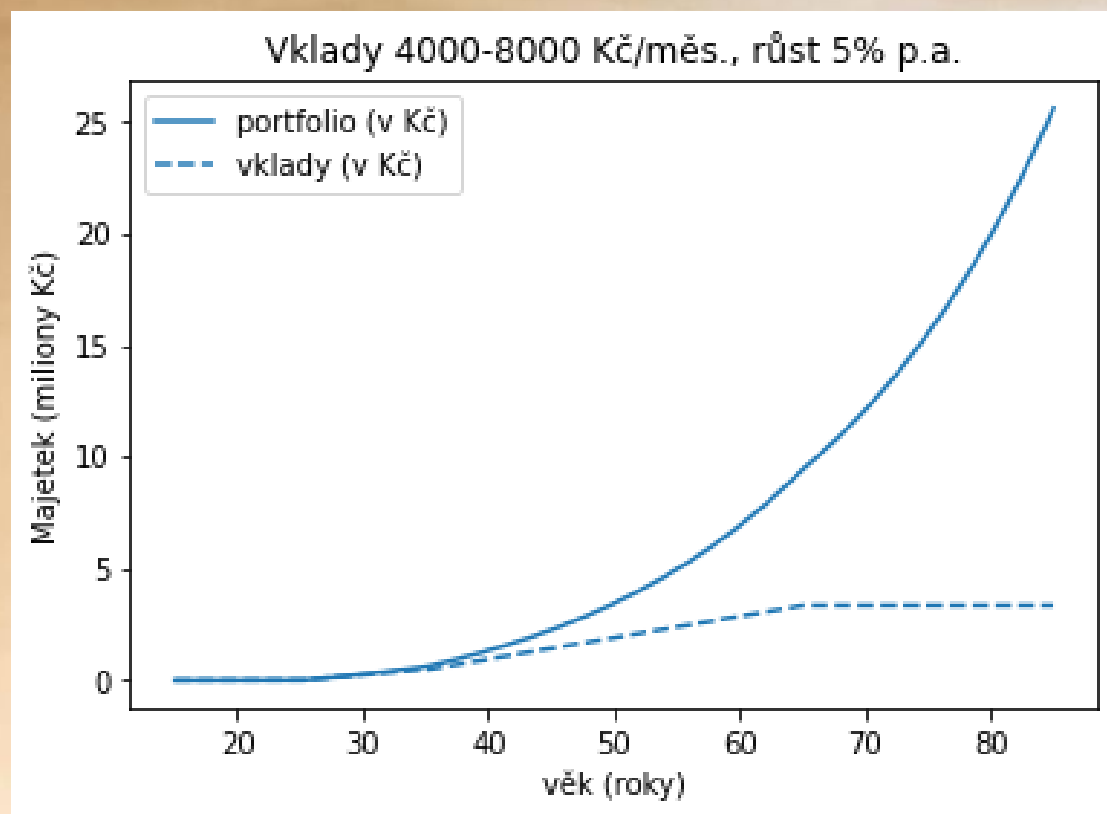




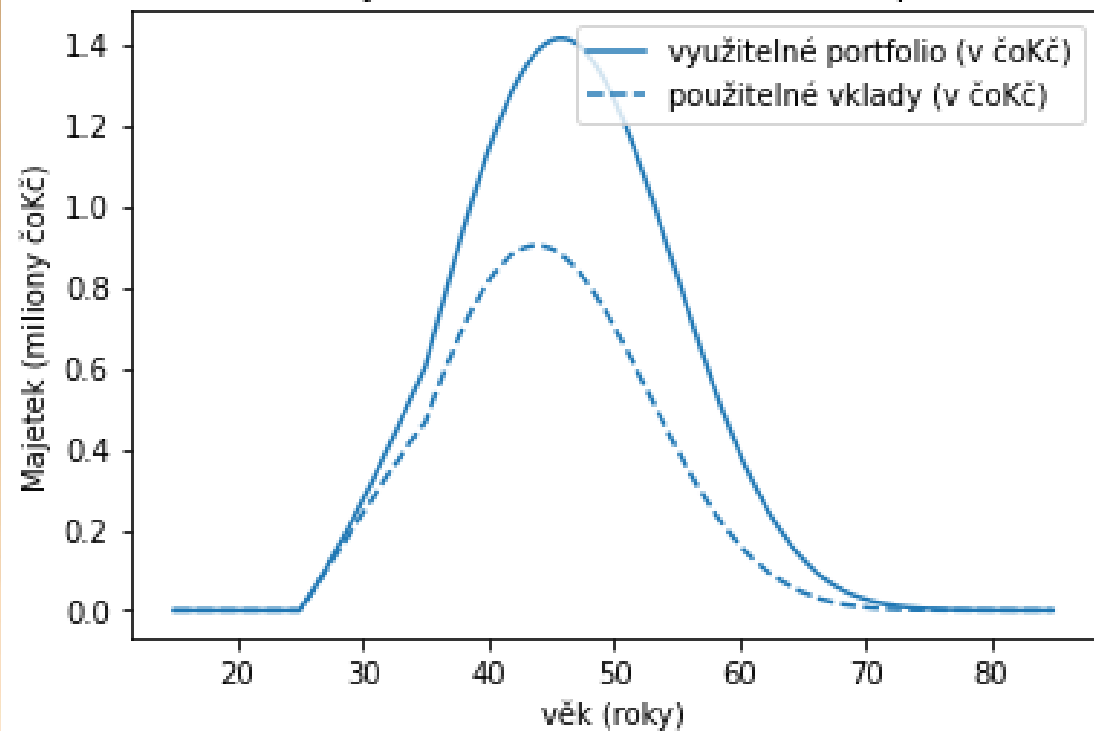
PRŮBĚŽNÝ VYHRÁVÁ

JEDNORÁZOVÝ VYHRÁVÁ

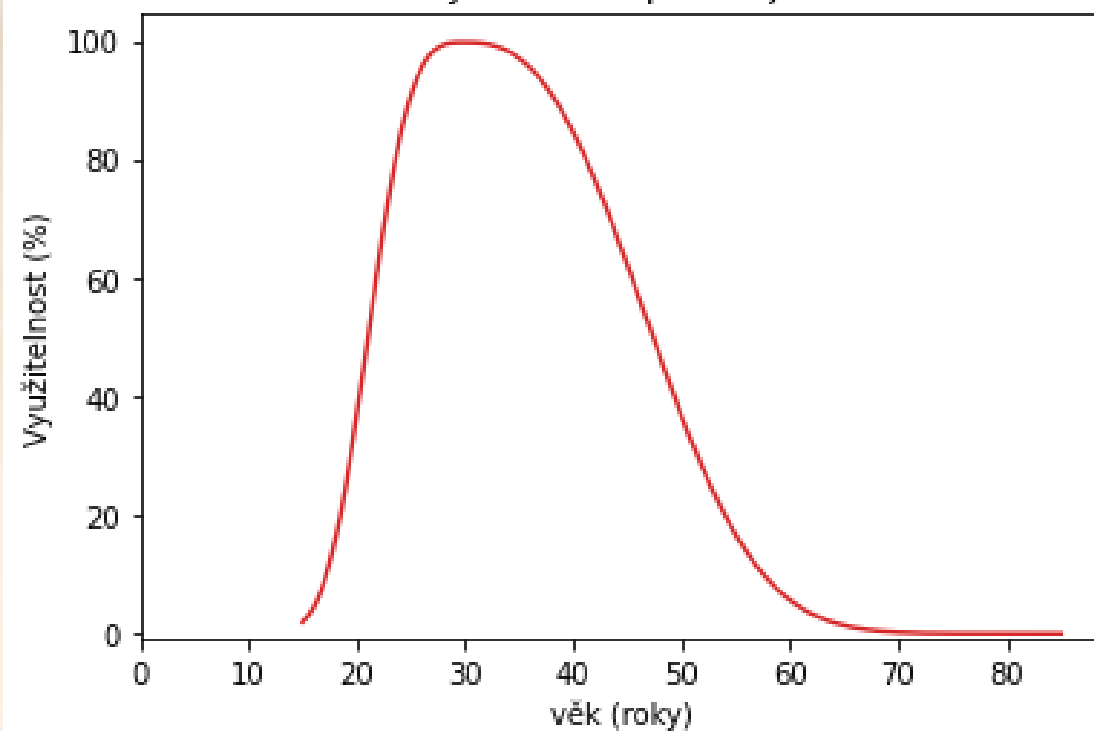
JEDNORÁZOVÝ = 1 MIL. KČ HNED PRVNÍ DEN 20LETÉHO HORIZONTU.
PRAVIDELNÝ = 25 TIS. KČ KAŽDÝ MĚSÍC PO DOBU 3 LET A 4 MĚSÍCŮ.



Vklady 4000-8000 Kč/měs., růst 5% p.a.



Využitelnost peněz $\xi(t)$



JAK SE PŘIPRAVIT O PENÍZE?

ZPŮSOB 3

NEVYUŽÍT PENÍZE

A misty landscape with a path leading to a lake at sunrise or sunset. The scene is bathed in a warm, golden light, with trees and foliage silhouetted against the bright sky. A lone figure is visible in the distance on the path.

JAK SE PŘIPRAVIT O PENÍZE?

ZPŮSOB 3

NEVYUŽÍT PENÍZE

SKEJWIN