

$$\begin{aligned}
 & \frac{1 - (1 + r)^{-n}}{r} = \frac{1 - (1 + 0.04)^{-5}}{0.04} \\
 & R = \frac{1 - (1 + r)^{-n}}{r} \cdot 1 \\
 & \frac{1 - (1 + 0.04)^{-5}}{0.04} = \frac{1 - (1 + 0.04)^{-5}}{0.04} \cdot 1 \\
 & R = 328,409.13
 \end{aligned}$$

2020

R		
5	1	328,409.13

4% > 5