


# Excel Financial Functions

## Quick Reference Guide

23	36.83	214	24
24	20.484	215	
25	31.344	216	
26	40.046	217	
27	45.946	218	
28	62.389	31	
29	25.34	32	
30	43.841	33	
31	37.449	34	
32	41.84	35	33



**NPER function:** Returns the number of periods for an investment

**Syntax:** NPER(rate, pmt, pv, [fv], [type])

**Syntax Example:** NPER(6%/12 (rate), -175 (pmt), 10000 (pv))

The Excel NPER function calculates the number of periods required to pay off a loan, for a specified constant periodic payment and a constant interest rate.



**FV function:** Returns the future value of an investment

**Syntax:** FV(rate,nper,pmt,[pv],[type])

**Syntax Example:** FV(11%/12 (rate), 3 years \*12 (nper), -1500 (pmt),)

The Excel FV function calculates the future value of an investment with periodic constant payments and a constant interest rate.

**PMT function:** Returns the periodic payment for an annuity.

**Syntax:** PMT(rate, nper, pv, [fv], [type])

**Syntax Example:** PMT(10%/12 (rate),5 years \*12 (nper), 100000 (pv))

The Excel PMT function calculates the constant periodic payment required to pay off (or partially pay off) a loan or investment, with a constant interest rate, over a specified period.



**IPMT function:** Returns the interest payment for an investment for a given period

**Syntax:** IPMT(rate,per,nper,pv,[fv],[type])

**Syntax Example:** IPMT(8%/12 (rate), 4 (per),7 years \*12 (nper), 50000 (pv))

The Excel IPMT function calculates the interest payment, during a specific period of a loan or investment that is paid in constant periodic payments, with a constant interest rate.



**NETWORKDAYS function:** Returns the number of working days between a start and end date

**Syntax:** NETWORKDAYS(start\_date, end\_date, [holidays])

**Syntax Example:** NETWORKDAYS(01/01/2012 (start\_date), 31/01/2012(end\_date), 01/01/2012 [holidays])

Returns the number of whole working days between a start and an end date. Working days excludes weekends (Saturday and Sunday) and any dates identified as holidays. Can be used to calculate the number of days per month, or the start of one month and the end of another.



**NETWORKDAYS.INTL function:** Returns the number of working days between a start and end date, allowing for different specified weekend options

**Syntax:** NETWORKDAYS.INTL(Start\_date, end\_date, [weekend], [holidays])

**Syntax Example:** NETWORKDAYS.INTL(01/01/2012 (start\_date), 31/01/2012(end\_date), 3 [weekend], 01/01/2012[holidays])

Returns the number of whole workdays between two dates using parameters to indicate which and how many days are weekend days. Weekend days and any days that are specified as holidays are not considered as workdays. Can use a specific number to identify the combination of consecutive days (e.g. 3 = Monday and Tuesday), or a string of 0's and 1's to identify non-sequential days (e.g. 0010100 = Wednesday and Friday).



**PV function:** Returns the present value of an investment

**Syntax:** PV(rate, nper, pmt, [fv], [type])

**Syntax Example:** PV(8%/12 (rate), 8 years\*12 (nper), -5000 (pmt))

The Excel PV function calculates the Present Value of an investment, based on a series of future payments

**SLN function:** Returns the straight-line depreciation of an asset for one period

**Syntax:** SLN(Cost, salvage, life)


**Syntax Example:** SLN(10000 (cost), 1000 (salvage), 5 (life))

The Excel SLN function calculates the straight line depreciation of an asset for one period

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**DOLLARDE function:** Converts a dollar price, expressed as a fraction, into a dollar price, expressed as a decimal number

**Syntax:** DOLLARDE(fractional\_dollar, fraction)

**Syntax Example:** DOLLARDE(

Converts a dollar price expressed as an integer part and a fraction part, such as 1.02, into a dollar price expressed as a decimal number. Fractional dollar numbers are sometimes used for security prices.

**DOLLARFR function:** Converts a dollar price, expressed as a decimal number, into a dollar price, expressed as a fraction

**Syntax:** DOLLARFR(decimal\_dollar, fraction)

**Syntax Example:** DOLLARFR(1.09235 (decimal\_dollar), 32 (fraction))

The Excel DOLLARFR function converts a dollar value in decimal notation into a fractional notation. The DOLLARFR and DOLLARDE functions are designed for working with security prices, which are often quoted as fractional values.

**CUMIPMT function:** Returns the cumulative interest paid between two periods

**Syntax:** CUMIPMT(rate, nper, pv, start\_period, end\_period, type)

**Syntax Example:** CUMIPMT(5%/12 (rate), 6 years \* 12 (nper), 100000 (pv), 1 (start\_period), 12 (end\_period), 0 (type))

The Excel CUMIPMT function calculates the cumulative interest paid on a loan or investment, between two specified periods.

**CUMPRINC function:** Returns the cumulative principal paid on a loan between two periods

**Syntax:** CUMPRINC(rate, nper, pv, start\_period, end\_period, type)

**Syntax Example:** CUMPRINC(5%/12 (rate), 6 years \* 12 (nper), 100000 (pv), 1 (start\_period), 12 (end\_period), 0 (type))

The Excel CUMPRINC function calculates the cumulative payment on the principal of a loan or investment, between two specified periods.

**DB function:** Returns the depreciation of an asset for a specified period by using the fixed-declining balance method

**Syntax:** DB(cost, salvage, life, period, [month])

**Syntax Example:** DB(15000 (cost), 1500 (salvage), 5 (life), 1 (period))

The Excel DB function calculates the depreciation of an asset, using the Fixed Declining Balance Method, for each period of the asset's lifetime.

**DDB function:** Returns the depreciation of an asset for a specified period by using the double-declining balance method or some other method that you specify

**Syntax:** DDB(cost, salvage, life, period, [factor])

**Syntax Example:** DDB(12000 (cost), 1200 (salvage), 3 (life), 1 (period))

The Excel DDB function calculates the depreciation of an asset, using the Double Declining Balance Method, or another specified depreciation rate.

**EFFECT function:** Returns the effective annual interest rate

**Syntax:** EFFECT(nominal\_rate, npery)

**Syntax Example:** EFFECT(10% (nominal\_rate), 4 (npery))

The Excel EFFECT function returns the effective annual interest rate for a given nominal interest rate and number of compounding periods per year. The NPERY parameter refers to the number of compounding periods per year.