

# EPV

Updated: 31 Mar 2016

Use **EPV** to calculate the discounted value of a cash flow between two periods.

## Syntax

```
Public Shared Function EPV(  
    ByVal Rate As Double,  
    ByVal StartPer As Double,  
    ByVal EndPer As Double,  
    ByVal Cashflow As Double,)
```

## Arguments

### *Rate*

the interest rate per period. *Rate* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

### *StartPer*

the starting period for purposes of calculating the discounted cash flow value. *StartPer* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

### *EndPer*

the ending period for purposes of calculating the discounted cash flow value. *EndPer* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

### *Cashflow*

the cash flow value to be discounted. *Cashflow* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

## Return Type

Double

## Remarks

- The discounted cash flow value will have the same sign as the cash flow amount (*CashFlow*).
- If the *Rate* is equal to -1, *EPV* will return a NULL.
- *EPV* allows positive and negative values for *Rate* .
- *Rate* should be consisted with units used for *StartPer* and *EndPer*. If *StartPer* and *EndPer* refer to months, then *Rate* should be the monthly rate; if *StartPer* and *EndPer* refer to quarters, then *Rate* should be the quarterly rate; if *StartPer* and *EndPer* refer to weeks, then *Rate* should be the weekly rate.
- The *Rate* should be the interest rate from *StartPer* to *EndPer*. For example, if the start period is in 3 months' time and the end period is in six months' time, the rate should be the 3-month rate in three months' time (also known as the forward/forward rate).
- If *StartPer* = *EndPer*, then *CashFlow* is returned.
- If *Rate* = 0, then *CashFlow* is returned.
- To calculate a discounted cash flow value using dates, try the *XPV* function.

## See Also

- *EFV* - Enhanced future value
- *ENPV* - Enhanced net present value
- *NFV* - Net future value
- *NPV* - Net present value
- *XDCF* - Discounted cash flows value of a series of irregular cash flows
- *XFV* - Future value of a cash flow between two dates
- *XNFV* - Net future value for non-periodic cash flows
- *XNPV* - Net present value for non-periodic cash flows
- *XNPV30360* - Net present value for irregular cash flows using a 30/360 day-count convention
- *XNPVT* - Net present value for cash flows with irregular time periods
- *XPV* - Discounted value of a cash flow between two dates