

# XNPV

Updated: 31 Mar 2016

Use **XNPV** to calculate the net present value of a series of irregular cash flows—cash flows of varying amounts occurring on various dates. All cash flows in a group are discounted to the earliest cash flow in the group using the same rate.

## Syntax

```
Public Shared Function XNPV(  
    ByVal Disc_rate As Double,  
    ByVal CF_Amt() As Double,  
    ByVal CF_Date() As Date,)
```

## Arguments

### *Disc\_rate*

the rate to be used for discounting the cash flows in calculating the net present value. *Disc\_rate* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

### *CF\_Amt*

the cash flow amounts. *CF\_Amt* is an expression that returns an Array of **Double**, or of a type that can be implicitly converted to an Array of **Double**.

### *CF\_Date*

the date on which the cash flow occurred. *CF\_Date* is an expression that returns an Array of **Date**, or of a type that can be implicitly converted to an Array **Date**.

## Return Type

Double

## Remarks

- The **XNPV** function requires pairing a series of cash flows (*CF\_Amt*) and the dates on which those cash flows occurred (*CF\_Date*); the order of the cash flows is not important.
- There can be multiple cash flows with the same date.
- If the discount rate (*Rate*) is equal to -1, a NULL will be returned.
- *Rate* is the annual rate
- Funds that are paid should be represented with negative numbers. Funds that are received should be represented as positive numbers.

## See Also

- EFV - Enhanced future value

- ENPV - Enhanced net present value
- EPV - Enhanced 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
- 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