

AIFACTOR_RPI

Updated: 31 Mar 2016

Use [AIFACTOR_RPI](#) to calculate the Accrued Interest Factor for a Regular Periodic Interest period. AIFACTOR_RPI returns a decimal value which can then be multiplied by the face amount of the bond to return the monetary value of the accrued interest for the regular period.

Syntax

```
Public Shared Function AIFACTOR_RPI(  
    ByVal Basis As String,  
    ByVal Rate As Double,  
    ByVal PrevCoupDate As Date,  
    ByVal Settlement As Date,  
    ByVal NextCoupDate As Date,  
    ByVal Frequency As Integer,  
    ByVal Maturity As Date,  
    ByVal Holidays As String,)
```

Arguments

Basis

the day-count convention used in the calculation of the accrued coupon interest. *@Basis* is an expression of the character string data type category.

<i>@Basis</i>	Day count basis
0 or omitted	US (NASD) 30/360
1	Actual/Actual
2	Actual/360
3	Actual/365
4	European 30/360
5	30/360 ISDA
6	NL/ACT
7	NL/365
8	NL/360
9	A/364
10	US (NASD) 30/360 non-end-of-month
11	Actual/Actual non-end-of-month
12	Actual/360 non-end-of-month
13	Actual/365 non-end-of-month
14	European 30/360 non-end-of-month
15	30/360 ISDA non-end-of-month
16	NL/ACT non-end-of-month
17	NL/365 non-end-of-month
18	NL/360 non-end-of-month
19	A/364 non-end-of-month
20	BUS/252

21	Actual/ISDA
22	Actual/ISMA
23	Actual/365L
24	Actual/AFB
30	BUS/252 non-end-of-month

Basis is an expression that returns a **String**, or of a type that can be implicitly converted to **String**.

Rate

the coupon rate, as a decimal, for the financial instrument. *Rate* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

PrevCoupDate

the previous coupon date, in relation to the settlement date of the transaction. When the settlement date occurs on a coupon date, the previous coupon date can be either the settlement date or the coupon date before the settlement date. *PrevCoupDate* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

Settlement

the settlement date of the transaction. *Settlement* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

NextCoupDate

the next coupon date, in relation to the settlement date of the transaction. When the settlement date occurs on a coupon date, the next coupon date can be either the settlement date or the coupon date after the settlement date. *NextCoupDate* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

Frequency

the number of coupon payments per year. For annual payments, *Frequency* = 1; for semi-annual, *Frequency* = 2; for quarterly, *Frequency* = 4; for monthly, *Frequency* = 12. *Frequency* is an expression that returns a **Integer**, or of a type that can be implicitly converted to **Integer**.

Maturity

the maturity date for the financial instrument. *Maturity* is an expression that returns a **Date**, or of a type that can be implicitly converted to **Date**.

Holidays

a comma separated string containing the holiday (non-business) dates to be used in the calculation of the number of business days. You can use the aggregate function NDB to create an appropriately formatted string. *Holidays* is an expression that returns a **String**, or of a type that can be implicitly converted to **String**.

Return Type

Double

Remarks

- *PrevCoupDate* must be less than *NextCoupDate*
- If *Settlement = NextCoupDate* then the function returns the coupon interest for the full coupon period
- If *Settlement = PrevCoupDate* then the function returns zero
- For bonds where the settlement date is in an odd first coupon period, use AIFACTOR or AIFACTOR_OFC
- For bonds where the settlement date is in an odd last coupon period, use AIFACTOR or AIFACOR_OLC.
- For more information on accrual calculations, go to AIFACTOR.

See Also

- ACCINTACT - Accrued interest where coupon amounts are based on number of days in the coupon period
- ACCRINT - Accrued Interest
- ACCRINTM - Accrued Interest at Maturity
- AIFACTOR - Accrued Interest Factor
- AIFACTOR_IAM - Accrued Interest Factor, Interest at Maturity
- AIFACTOR_OFC - Accrued Interest Factor, Odd First Coupon
- AIFACTOR_OLC - Accrued Interest Factor, Odd Last Coupon
- BONDINT - Accrued Interest on a Bond
- COMPINT - Accrued interest for a security where interest is compounded periodically and paid at maturity.
- ODDCOMPINT - Accrued interest for a security with an odd first or odd last coupon period
- ODDFINT - Accrued interest for a bond with an odd first coupon
- ODDLINT - Accrued interest for a bond with an odd last coupon
- STEPACCINT - Accrued interest of a stepped-coupon bond