

AIFACTOR_IAM

Updated: 31 Mar 2016

Use `AIFACTOR_IAM` to calculate the Accrued Interest Factor for an Interest-at-Maturity security. `AIFACTOR_IAM` 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.

Syntax

```
Public Shared Function AIFACTOR_IAM(  
    ByVal Basis As String,  
    ByVal Rate As Double,  
    ByVal IssueDate As Date,  
    ByVal Settlement As Date,  
    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
2	Actual/360
3	Actual/365
4	European 30/360
5	30/360 ISDA
7	NL/365
8	NL/360
9	A/364
10	US (NASD) 30/360 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
17	NL/365 non-end-of-month
18	NL/360 non-end-of-month
19	A/364 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**.

IssueDate

the first interest accrual date for the security. *IssueDate* 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**.

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

- For more information on accrual calculations, go to AIFACTOR.
- *Settlement* must be greater than or equal to *IssueDate* and less than or equal to *Maturity*.

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_OF - Accrued Interest Factor, Odd First Coupon
- AIFACTOR_OLC - Accrued Interest Factor, Odd Last Coupon
- AIFACTOR_RPI - Accrued Interest Factor, Regular Periodic Interest
- 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