

# XIRR

Updated: 31 Mar 2016

Use [XIRR](#) to calculate an internal rate of return for a series of cash flows on different dates.

## Syntax

```
Public Shared Function XIRR(  
    ByVal CF As Double(),  
    ByVal CFdate As Date(),  
    ByVal Guess As Double,)
```

## Arguments

### *CF*

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

### *CFdate*

the cash flow dates. *CFdate* is an expression that returns an Array of **Date** or of a type the can be implicitly converted to an Array of **Date**.

### *Guess*

a user-supplied suggestion as to a rate of return to use as a starting point in iterating to a solution. *Guess* is an expression that returns a **Double**, or of a type that can be implicitly converted to **Double**.

## Return Type

Double

## Remarks

- The [XIRR](#) function requires a series of cash flows (*CF*) and the dates on which those cash flows occurred (*CFDate*) as input
- [XIRR](#) and [XNPV](#) are related in that the [XIRR](#) function is solving for the value that makes the cash flows as sent to [XNPV](#) equal to zero.
- [XIRR](#) solves for [XNPV](#) approximately equal to zero. If [XIRR](#) fails to resolve to zero within the maximum number of iterations, it will return a NULL.
- [XIRR](#) requires that there be at least one date with a negative cash flow and one date with a positive cash flow, otherwise it will return a NULL.
- If you want to calculate the internal rate of return using periods rather than dates, use the [IRR](#) function.

## See Also

- [AMORTIZECASHFLOWS](#) - Schedule of discounted cash flow values
- [IRR](#) - Internal rate of return

- MIRR - Modified internal rate of return
- XIRR30360 - Internal rate of return for irregular cash flows using a 30/360 day-count convention
- XIRR - Internal rate of return for cash flows discounted using XNPV
- XMIRR - Modified internal rate of return with non-periodic cash flows