1. ACCRINT:

a) The ACCRINT function calculates the accrued interest for a security that pays interest:

i) Monthly

ii) Annually

iii) Quarterly

iv) Periodically

b) Which of the following parameters is required for the ACCRINT function?

i) Settlement date

ii) Maturity date

iii) Coupon rate

iv) All of the above

c) ACCRINT calculates accrued interest up to which date?

i) Settlement date

ii) Maturity date

iii) Coupon payment date

iv) Next coupon date

d) Which function can be used to calculate the accrued interest for a security that pays interest at maturity?

i) ACCRINT

ii) ACCRINTM

iii) COUPNCD

iv) YIELD

e) What does the ACCRINT function return?

i) Principal value

ii) Coupon rate

iii) Accrued interest

iv) Yield to maturity

2. AMORDEGRC:

a) The AMORDEGRC function calculates depreciation for each accounting period using which method?

i) Straight-line method

ii) Sum-of-years' digits method

iii) Double-declining balance method with a depreciation coefficient

iv) Declining balance method

b) Which parameter is required by the AMORDEGRC function to calculate depreciation?

i) Cost

ii) Salvage

iii) Period

iv) Life

c) What does the depreciation coefficient in the AMORDEGRC function represent?

i) Asset's residual value

ii) Asset's useful life

iii) Asset's depreciation rate

iv) Asset's purchase cost

d) How does the AMORDEGRC function distribute the depreciation over the accounting periods?

i) Equally over the periods

ii) Unequally based on the depreciation coefficient

iii) Based on the straight-line depreciation method

iv) Based on the declining balance method

e) What does the AMORDEGRC function return?

i) Accrued interest

ii) Depreciation for each accounting period

iii) Future value of an investment

iv) Present value of a loan

3. COUPDAYS:

a) The COUPDAYS function returns the number of days in the coupon period that contains which date?

i) Settlement date

ii) Maturity date

iii) Next coupon date

iv) Previous coupon date

b) Which parameter is required by the COUPDAYS function?

i) Settlement date

ii) Maturity date

iii) Frequency

iv) Coupon rate

c) COUPDAYS calculates the number of days in which type of period?

i) Calendar year

ii) Financial year

iii) Coupon period

iv) Accrual period

d) How does the COUPDAYS function handle leap years?

i) It counts leap years as one day in the coupon period.

ii) It ignores leap years in the calculation.

iii) It adjusts the number of days in the coupon period based on leap years.

iv) It treats leap years as a separate period.

e) What does the COUPDAYS function return?

i) Total number of coupon periods

ii) Number of days in the coupon period

iii) Coupon payment date

iv) Next coupon date

4. CUMIPMT:

a) The CUMIPMT function calculates the cumulative interest paid on a loan between which periods?

i) Start period and end period

ii) First period and last period

iii) Initial period and final period

iv) Current period and previous period

b) Which parameter is required by the CUMIPMT function to calculate interest?

i) Rate

ii) Principal

iii) Start period

iv) End period

c) CUMIPMT calculates the interest paid based on what type of payments?

i) Constant payments

ii) Variable payments

iii) Periodic payments

iv) Lump sum payments

d) How does the CUMIPMT function handle the interest calculation for each period?

i) It calculates the interest based on the principal amount only.

ii) It calculates the interest based on the principal and the rate.

iii) It calculates the interest based on the principal, rate, and payment periods.

iv) It calculates the interest based on the principal, rate, payment periods, and compounding frequency.

e) What does the CUMIPMT function return?

i) Total interest paid

ii) Principal amount

iii) Loan term

iv) Payment amount

5. DISC:

a) The DISC function returns the discount rate for which type of security?

i) Treasury bills

ii) Corporate bonds

iii) Mortgage-backed securities

iv) Convertible bonds

b) Which parameters are required by the DISC function?

i) Settlement date and maturity date

ii) Coupon rate and yield to maturity

iii) Redemption value and coupon rate

iv) Face value and purchase price

c) DISC calculates the discount rate as the difference between which two values?

i) Face value and purchase price

ii) Settlement date and maturity date

iii) Coupon rate and yield to maturity

iv) Redemption value and purchase price

d) How does the DISC function handle the calculation for securities with different payment frequencies?

i) It adjusts the discount rate based on the payment frequency.

ii) It treats all securities as having a standard payment frequency.

iii) It considers the payment frequency in the discount rate calculation.

iv) It ignores the payment frequency in the discount rate calculation.

e) What does the DISC function return?

i) Yield to maturity

ii) Coupon rate

iii) Redemption value

iv) Discount rate

6. COUPDAYSNC:

a) The COUPDAYSNC function returns the number of days from the settlement date to which date?

i) Maturity date

ii) Next coupon date

iii) Previous coupon date

iv) Coupon payment date

b) Which parameter is required by the COUPDAYSNC function?

i) Settlement date

ii) Maturity date

iii) Frequency

iv) Coupon rate

c) COUPDAYSNC calculates the number of days excluding which type of days?

i) Non-business days

ii) Leap year days

iii) Coupon payment days

iv) Weekends

d) How does the COUPDAYSNC function handle non-standard coupon periods?

i) It adjusts the number of days based on the length of the coupon period.

ii) It ignores non-standard coupon periods in the calculation.

iii) It treats non-standard coupon periods as separate periods.

iv) It counts non-standard coupon periods as one day in the calculation.

e) What does the COUPDAYSNC function return?

i) Total number of coupon periods

ii) Number of days from settlement to the next coupon date

iii) Coupon payment date

iv) Previous coupon date

7. COUPNCD:

a) The COUPNCD function returns the next coupon date after which date?

i) Settlement date

ii) Maturity date

iii) Previous coupon date

iv) Next coupon payment date

b) Which parameter is required by the COUPNCD function?

i) Settlement date

ii) Maturity date

iii) Frequency

iv) Coupon rate

c) COUPNCD calculates the next coupon date based on which type of schedule?

i) Fixed coupon payment schedule

ii) Variable coupon payment schedule

iii) Continuous coupon payment schedule

iv) Irregular coupon payment schedule

d) How does the COUPNCD function handle weekends or non-business days?

i) It adjusts the next coupon date to the nearest business day.

ii) It includes weekends or non-business days in the calculation.

iii) It ignores weekends or non-business days in the calculation.

iv) It treats weekends or non-business days as separate coupon periods.

e) What does the COUPNCD function return?

i) Settlement date

ii) Maturity date

iii) Next coupon date

iv) Previous coupon date

8. COUPNUM:

a) The COUPNUM function returns the number of coupons payable between which dates?

i) Settlement date and maturity date

ii) First coupon date and last coupon date

iii) Initial period and final period

iv) Current date and previous coupon date

b) Which parameter is required by the COUPNUM function?

i) Settlement date

ii) Maturity date

iii) Frequency

iv) Coupon rate

c) COUPNUM calculates the number of coupons based on which type of payment frequency?

i) Monthly

ii) Annually

iii) Quarterly

iv) Variable

d) How does the COUPNUM function handle partial coupon periods?

i) It rounds up to the nearest whole coupon.

ii) It ignores partial coupon periods in the calculation.

iii) It treats partial coupon periods as separate periods.

iv) It adjusts the number of coupons based on the length of the partial coupon period.

e) What does the COUPNUM function return?

i) Total number of coupon periods

ii) Number of coupons payable between dates

iii) Coupon rate

iv) Yield to maturity

9. COUPPCD:

a) The COUPPCD function returns the previous coupon date before which date?

i) Settlement date

ii) Maturity date

iii) Next coupon date

iv) Coupon payment date

b) Which parameter is required by the COUPPCD function?

i) Settlement date

ii) Maturity date

iii) Frequency

iv) Coupon rate

c) COUPPCD calculates the previous coupon date based on which type of schedule?

i) Fixed coupon payment schedule

ii) Variable coupon payment schedule

iii) Continuous coupon payment schedule

iv) Irregular coupon payment schedule

d) How does the COUPPCD function handle weekends or non-business days?

i) It adjusts the previous coupon date to the nearest business day.

ii) It includes weekends or non-business days in the calculation.

iii) It ignores weekends or non-business days in the calculation.

iv) It treats weekends or non-business days as separate coupon periods.

e) What does the COUPPCD function return?

i) Settlement date

ii) Maturity date

iii) Previous coupon date

iv) Next coupon date

10. CUMPRINC:

a) The CUMPRINC function calculates the cumulative principal paid on a loan between which periods?

i) Start period and end period

ii) First period and last period

iii) Initial period and final period

iv) Current period and previous period

b) Which parameter is required by the CUMPRINC function to calculate principal?

i) Rate

ii) Principal

iii) Start period

iv) End period

c) CUMPRINC calculates the principal paid based on what type of payments?

i) Constant payments

ii) Variable payments

iii) Periodic payments

iv) Lump sum payments

d) How does the CUMPRINC function handle the principal calculation for each period?

i) It calculates the principal based on the interest amount only.

ii) It calculates the principal based on the interest and the payment amount.

iii) It calculates the principal based on the interest, payment amount, and payment periods.

iv) It calculates the principal based on the interest, payment amount, payment periods, and compounding frequency.

e) What does the CUMPRINC function return?

i) Total principal paid

ii) Interest amount

iii) Loan term

iv) Payment amount

11. CUMIPMT:

a) The CUMIPMT function calculates the cumulative interest paid on a loan between which periods?

i) Start period and end period

ii) First period and last period

iii) Initial period and final period

iv) Current period and previous period

b) Which parameter is required by the CUMIPMT function to calculate interest?

i) Rate

ii) Principal

iii) Start period

iv) End period

c) CUMIPMT calculates the interest paid based on what type of payments?

i) Constant payments

ii) Variable payments

iii) Periodic payments

iv) Lump sum payments

d) How does the CUMIPMT function handle the interest calculation for each period?

i) It calculates the interest based on the principal amount only.

ii) It calculates the interest based on the principal and the payment amount.

iii) It calculates the interest based on the principal, payment amount, and payment periods.

iv) It calculates the interest based on the principal, payment amount, payment periods, and compounding frequency.

e) What does the CUMIPMT function return?

i) Total interest paid

ii) Principal amount

iii) Loan term

iv) Payment amount

12. DB:

a) The DB function calculates the depreciation of an asset for a specified period using which method?

i) Straight-line method

ii) Double-declining balance method

iii) Sum-of-years' digits method

iv) Units-of-production method

b) Which parameters are required by the DB function to calculate depreciation?

i) Cost

ii) Salvage value

iii) Life

iv) Period

c) DB calculates the depreciation based on which factor?

i) Asset age

ii) Book value

iii) Accumulated depreciation

iv) Residual value

d) How does the DB function handle partial periods?

i) It allocates the depreciation based on the actual number of days in the period.

ii) It calculates the depreciation for the full period, regardless of the actual number of days.

iii) It ignores partial periods in the depreciation calculation.

iv) It adjusts the depreciation based on the remaining life of the asset.

e) What does the DB function return?

i) Accumulated depreciation

ii) Book value

iii) Depreciation expense

iv) Residual value

13. DDB:

a) The DDB function calculates the depreciation of an asset for a specified period using which method?

i) Straight-line method

ii) Double-declining balance method

iii) Sum-of-years' digits method

iv) Units-of-production method

b) Which parameters are required by the DDB function to calculate depreciation?

i) Cost

ii) Salvage value

iii) Life

iv) Period

c) DDB calculates the depreciation based on which factor?

i) Asset age

ii) Book value

iii) Accumulated depreciation

iv) Residual value

d) How does the DDB function handle partial periods?

i) It allocates the depreciation based on the actual number of days in the period.

ii) It calculates the depreciation for the full period, regardless of the actual number of days.

iii) It ignores partial periods in the depreciation calculation.

iv) It adjusts the depreciation based on the remaining life of the asset.

e) What does the DDB function return?

i) Accumulated depreciation

ii) Book value

iii) Depreciation expense

iv) Residual value

14. DISC:

a) The DISC function returns the discount rate for which type of security?

i) Treasury bill

ii) Corporate bond

iii) Government bond

iv) Municipal bond

b) Which parameters are required by the DISC function to calculate the discount rate?

i) Settlement date

ii) Maturity date

iii) Price

iv) Redemption value

c) DISC calculates the discount rate based on which factors?

i) Time to maturity

ii) Coupon rate

iii) Market price

iv) Yield to maturity

d) How does the DISC function handle securities with irregular coupon payments?

i) It adjusts the discount rate based on the length of the coupon period.

ii) It treats irregular coupon payments as separate periods in the discount rate calculation.

iii) It ignores irregular coupon payments in the discount rate calculation.

iv) It assumes regular coupon payments for the discount rate calculation.

e) What does the DISC function return?

i) Discount rate

ii) Coupon rate

iii) Yield to maturity

iv) Market price

15. DOLLARDE:

a) The DOLLARDE function converts a dollar price expressed as a decimal number into which format?

i) Fractional format

ii) Scientific notation format

iii) Integer format

iv) Text format

b) Which parameters are required by the DOLLARDE function to convert the dollar price?

i) Decimal number

ii) Fractional denominator

iii) Precision

iv) Mode

c) DOLLARDE converts the dollar price into which type of representation?

i) Whole numbers

ii) Decimal numbers

iii) Fractions

iv) Percentages

d) How does the DOLLARDE function handle non-integer fractional denominators?

i) It rounds up the decimal number to the nearest integer.

ii) It rounds down the decimal number to the nearest integer.

iii) It adjusts the decimal number based on the fractional denominator.

iv) It ignores the fractional denominator in the conversion.

e) What does the DOLLARDE function return?

i) Decimal number

ii) Fractional representation

iii) Integer number

iv) Text value

16. DOLLARFR:

a) The DOLLARFR function converts a dollar price expressed as a decimal number into which format?

i) Fractional format

ii) Scientific notation format

iii) Integer format

iv) Text format

b) Which parameters are required by the DOLLARFR function to convert the dollar price?

i) Decimal number

ii) Fractional numerator

iii) Fractional denominator

iv) Mode

c) DOLLARFR converts the dollar price into which type of representation?

i) Whole numbers

ii) Decimal numbers

iii) Fractions

iv) Percentages

d) How does the DOLLARFR function handle non-integer fractional denominators?

i) It adjusts the decimal number based on the fractional numerator and denominator.

ii) It rounds up the decimal number to the nearest integer.

iii) It rounds down the decimal number to the nearest integer.

iv) It ignores the fractional numerator and denominator in the conversion.

e) What does the DOLLARFR function return?

i) Decimal number

ii) Fractional representation

iii) Integer number

iv) Text value

17. DURATION:

a) The DURATION function calculates the Macaulay duration for a security with an assumed par value of what amount?

i) $1

ii) $10

iii) $100

iv) $1,000

b) Which parameters are required by the DURATION function to calculate the Macaulay duration?

i) Settlement date

ii) Maturity date

iii) Yield

iv) Frequency

c) DURATION calculates the Macaulay duration based on which factors?

i) Time to maturity

ii) Coupon rate

iii) Yield to maturity

d) How does the DURATION function handle securities with irregular coupon payments?

i) It adjusts the duration based on the length of the coupon period.

ii) It treats irregular coupon payments as separate periods in the duration calculation.

iii) It ignores irregular coupon payments in the duration calculation.

iv) It assumes regular coupon payments for the duration calculation.

e) What does the DURATION function return?

i) Macaulay duration

ii) Modified duration

iii) Yield to maturity

iv) Market price

18. EFFECT:

a) The EFFECT function returns the effective annual interest rate based on which type of interest rate?

i) Nominal annual interest rate

ii) Monthly interest rate

iii) Quarterly interest rate

iv) Daily interest rate

b) Which parameters are required by the EFFECT function to calculate the effective interest rate?

i) Nominal interest rate

ii) Compounding periods per year

iii) Loan term

iv) Payment amount

c) EFFECT calculates the effective interest rate based on which factors?

i) Nominal interest rate and compounding frequency

ii) Loan term and payment amount

iii) Principal and interest amount

iv) Market value and redemption value

d) How does the EFFECT function handle different compounding periods per year?

i) It adjusts the effective interest rate based on the compounding frequency.

ii) It treats all compounding periods as equal in the calculation.

iii) It ignores the compounding frequency in the effective interest rate calculation.

iv) It assumes a default compounding frequency for the calculation.

e) What does the EFFECT function return?

i) Effective interest rate

ii) Nominal interest rate

iii) Compounding periods per year

iv) Loan term

19. FV:

a) The FV function calculates the future value of an investment based on which factors?

i) Present value

ii) Interest rate

iii) Number of periods

iv) Payment amount

b) Which parameters are required by the FV function to calculate the future value?

i) Present value

ii) Interest rate

iii) Number of periods

iv) Payment amount

c) FV calculates the future value based on which compounding frequency?

i) Annual compounding

ii) Monthly compounding

iii) Quarterly compounding

d) How does the FV function handle different compounding periods per year?

i) It adjusts the future value based on the compounding frequency.

ii) It treats all compounding periods as equal in the calculation.

iii) It ignores the compounding frequency in the future value calculation.

iv) It assumes a default compounding frequency for the calculation.

e) What does the FV function return?

i) Future value

ii) Present value

iii) Interest rate

iv) Number of periods

20. INTRATE:

a) The INTRATE function is used to calculate the interest rate for which type of security?

i) Loan

ii) Bond

iii) Stock

iv) Mutual Fund

b) Which parameters are required by the INTRATE function to calculate the interest rate?

i) Settlement date

ii) Maturity date

iii) Investment amount

iv) Redemption value

c) INTRATE calculates the interest rate based on which factors?

i) Time to maturity

ii) Coupon rate

iii) Market price

iv) Yield to maturity

d) How does the INTRATE function handle securities with irregular coupon payments?

i) It adjusts the interest rate based on the length of the coupon period.

ii) It treats irregular coupon payments as separate periods in the interest rate calculation.

iii) It ignores irregular coupon payments in the interest rate calculation.

iv) It assumes regular coupon payments for the interest rate calculation.

e) What does the INTRATE function return?

i) Interest rate

ii) Coupon rate

iii) Yield to maturity

iv) Market price

21. IPMT:

a) The IPMT function calculates the interest payment for a given period for an investment based on which factors?

i) Principal amount

ii) Interest rate

iii) Number of periods

b) Which parameters are required by the IPMT function to calculate the interest payment?

i) Principal amount

ii) Interest rate

iii) Number of periods

iv) Payment amount

c) IPMT calculates the interest payment based on which compounding frequency?

i) Annual compounding

ii) Monthly compounding

iii) Quarterly compounding

iv) Daily compounding

d) How does the IPMT function handle different compounding periods per year?

i) It adjusts the interest payment based on the compounding frequency.

ii) It treats all compounding periods as equal in the calculation.

iii) It ignores the compounding frequency in the interest payment calculation.

iv) It assumes a default compounding frequency for the calculation.

e) What does the IPMT function return?

i) Interest payment

ii) Principal amount

iii) Total payment

iv) Remaining balance

22. ISPMT:

a) The ISPMT function calculates the interest paid for the specified period of a loan or investment with which type of payments?

i) Constant payments

ii) Variable payments

iii) Periodic payments

iv) Lump sum payments

b) Which parameters are required by the ISPMT function to calculate the interest paid?

i) Principal amount

ii) Interest rate

iii) Number of periods

iv) Payment amount

c) ISPMT calculates the interest paid based on which compounding frequency?

i) Annual compounding

ii) Monthly compounding

iii) Quarterly compounding

iv) Daily compounding

d) How does the ISPMT function handle different compounding periods per year?

i) It adjusts the interest paid based on the compounding frequency.

ii) It treats all compounding periods as equal in the calculation.

iii) It ignores the compounding frequency in the interest paid calculation.

iv) It assumes a default compounding frequency for the calculation.

e) What does the ISPMT function return?

i) Interest paid

ii) Principal amount

iii) Total payment

iv) Remaining balance

23. MDURATION:

a) The MDURATION function calculates the modified Macaulay duration for a security with an assumed par value of what amount?

i) $1

ii) $10

iii) $100

iv) $1,000

b) Which parameters are required by the MDURATION function to calculate the modified Macaulay duration?

i) Settlement date

ii) Maturity date

iii) Yield

iv) Frequency

c) MDURATION calculates the modified Macaulay duration based on which factors?

i) Time to maturity

ii) Coupon rate

iii) Yield to maturity

iv) Market price

d) How does the MDURATION function handle securities with irregular coupon payments?

i) It adjusts the duration based on the length of the coupon period.

ii) It treats irregular coupon payments as separate periods in the duration calculation.

iii) It ignores irregular coupon payments in the duration calculation.

iv) It assumes regular coupon payments for the duration calculation.

e) What does the MDURATION function return?

i) Modified Macaulay duration

ii) Macaulay duration

iii) Yield to maturity

iv) Market price

24. NPER:

a) The NPER function is used to calculate the number of periods for an investment based on which factors?

i) Present value

ii) Interest rate

iii) Future value

iv) Payment amount

b) Which parameters are required by the NPER function to calculate the number of periods?

i) Present value

ii) Interest rate

iii) Future value

iv) Payment amount

c) NPER calculates the number of periods based on which compounding frequency?

i) Annual compounding

ii) Monthly compounding

iii) Quarterly compounding

iv) Daily compounding

d) How does the NPER function handle different compounding periods per year?

i) It adjusts the number of periods based on the compounding frequency.

ii) It treats all compounding periods as equal in the calculation.

iii) It ignores the compounding frequency

e) What does the NPER function return?

i) Number of periods

ii) Present value

iii) Interest rate

iv) Payment amount

25. ODDFPRICE:

a) The ODDFPRICE function returns the price per $100 face value of a security with which type of coupon period?

i) Odd first coupon period

ii) Even first coupon period

iii) Irregular coupon period

iv) Regular coupon period

b) Which parameters are required by the ODDFPRICE function to calculate the price?

i) Settlement date

ii) Maturity date

iii) Yield

iv) Coupon rate

c) ODDFPRICE calculates the price based on which factors?

i) Time to maturity

ii) Coupon rate

iii) Yield to maturity

iv) Coupon period length

d) How does the ODDFPRICE function handle securities with irregular coupon periods?

i) It adjusts the price based on the length of the irregular coupon period.

ii) It treats irregular coupon periods as separate periods in the price calculation.

iii) It ignores irregular coupon periods in the price calculation.

iv) It assumes regular coupon periods for the price calculation.

e) What does the ODDFPRICE function return?

i) Price per $100 face value

ii) Settlement date

iii) Maturity date

iv) Yield

26. ODDFYIELD:

a) The ODDFYIELD function returns the yield of a security with which type of coupon period?

i) Odd first coupon period

ii) Even first coupon period

iii) Irregular coupon period

iv) Regular coupon period

b) Which parameters are required by the ODDFYIELD function to calculate the yield?

i) Settlement date

ii) Maturity date

iii) Price

iv) Coupon rate

c) ODDFYIELD calculates the yield based on which factors?

i) Time to maturity

ii) Coupon rate

iii) Price

iv) Coupon period length

d) How does the ODDFYIELD function handle securities with irregular coupon periods?

i) It adjusts the yield based on the length of the irregular coupon period.

ii) It treats irregular coupon periods as separate periods in the yield calculation.

iii) It ignores irregular coupon periods in the yield calculation.

iv) It assumes regular coupon periods for the yield calculation.

e) What does the ODDFYIELD function return?

i) Yield

ii) Settlement date

iii) Maturity date

iv) Price

27. ODDLPRICE:

a) The ODDLPRICE function returns the price per $100 face value of a security with which type of coupon period?

i) Odd last coupon period

ii) Even last coupon period

iii) Irregular coupon period

iv) Regular coupon period

b) Which parameters are required by the ODDLPRICE function to calculate the price?

i) Settlement date

ii) Maturity date

iii) Yield

iv) Coupon rate

c) ODDLPRICE calculates the price based on which factors?

i) Time to maturity

ii) Coupon rate

iii) Yield to maturity

iv) Coupon period length

d) How does the ODDLPRICE function handle securities with irregular coupon periods?

i) It adjusts the price based on the length of the irregular coupon period.

ii) It treats irregular coupon periods as separate periods in the price calculation.

iii) It ignores irregular coupon periods in the price calculation.

iv) It assumes regular coupon periods for the price calculation.

e) What does the ODDLPRICE function return?

i) Price per $100 face value

ii) Settlement date

iii) Maturity date

iv) Yield

28. ODDLYIELD:

a) The ODDLYIELD function returns the yield of a security with which type of coupon period?

i) Odd last coupon period

ii) Even last coupon period

iii) Irregular coupon period

iv) Regular coupon period

b) Which parameters are required by the ODDLYIELD function to calculate the yield?

i) Settlement date

ii) Maturity date

iii) Price

iv) Coupon rate

c) ODDLYIELD calculates the yield based on which factors?

i) Time to maturity

ii) Coupon rate

iii) Price

iv) Coupon period length

d) How does the ODDLYIELD function handle securities with irregular coupon periods?

i) It adjusts the yield based on the length of the irregular coupon period.

ii) It treats irregular coupon periods as separate periods in the yield calculation.

iii) It ignores irregular coupon periods in the yield calculation.

iv) It assumes regular coupon periods for the yield calculation.

e) What does the ODDLYIELD function return?

i) Yield

ii) Settlement date

iii) Maturity date

iv) Price

29. PDURATION:

a) The PDURATION function calculates the number of periods required by an investment to reach a specified value based on which factors?

i) Present value

ii) Future value

iii) Interest rate

iv) Payment amount

b) Which parameters are required by the PDURATION function to calculate the number of periods?

i) Present value

ii) Future value

iii) Interest rate

iv) Payment amount

c) PDURATION calculates the number of periods based on which compounding frequency?

i) Annual compounding

ii) Monthly compounding

iii) Quarterly compounding

iv) Daily compounding

d) How does the PDURATION function handle different compounding periods per year?

i) It adjusts the number of periods based on the compounding frequency.

ii) It treats all compounding periods as equal in the calculation.

iii) It ignores the compounding frequency in the number of periods calculation.

iv) It assumes a default compounding frequency for the calculation.

e) What does the PDURATION function return?

i) Number of periods

ii) Present value

iii) Future value

iv) Interest rate

30. RECEIVED:

a) The RECEIVED function returns the amount received at maturity for a fully invested security. What is the input required to calculate the amount received?

i) Settlement date

ii) Maturity date

iii) Face value

iv) Yield

b) RECEIVED calculates the amount received based on which factors?

i) Face value

ii) Yield to maturity

iii) Settlement date

iv) Maturity date

c) What does the RECEIVED function return?

i) Amount received at maturity

ii) Settlement date

iii) Maturity date

iv) Face value

31. RRI:

a) The RRI function returns an equivalent interest rate for the growth of an investment. What are the inputs required to calculate the equivalent interest rate?

i) Number of periods

ii) Present value

iii) Future value

iv) Payment amount

b) RRI calculates the equivalent interest rate based on which factors?

i) Number of periods

ii) Present value

iii) Future value

iv) Payment amount

c) How does the RRI function handle different compounding periods per year?

i) It adjusts the equivalent interest rate based on the compounding frequency.

ii) It treats all compounding periods as equal in the calculation.

iii) It ignores the compounding frequency in the equivalent interest rate calculation.

iv) It assumes a default compounding frequency for the calculation.

d) What does the RRI function return?

i) Equivalent interest rate

ii) Number of periods

iii) Present value

iv) Future value

32. SLN:

a) The SLN function returns the straight-line depreciation of an asset for one period. What are the inputs required to calculate the straight-line depreciation?

i) Initial cost

ii) Salvage value

iii) Useful life

iv) Period

b) SLN calculates the straight-line depreciation based on which factors?

i) Initial cost

ii) Salvage value

iii) Useful life

iv) Period

c) How does the SLN function handle partial periods?

i) It adjusts the depreciation based on the length of the partial period.

ii) It treats partial periods as separate periods in the depreciation calculation.

iii) It ignores partial periods in the depreciation calculation.

iv) It assumes complete periods for the depreciation calculation.

d) What does the SLN function return?

i) Straight-line depreciation for one period

ii) Initial cost

iii) Salvage value

iv) Useful life

33. SYD:

a) The SYD function returns the sum-of-years' digits depreciation of an asset for a specified period. What are the inputs required to calculate the sum-of-years' digits depreciation?

i) Initial cost

ii) Salvage value

iii) Useful life

iv) Period

b) SYD calculates the sum-of-years' digits depreciation based on which factors?

i) Initial cost

ii) Salvage value

iii) Useful life

iv) Period

c) How does the SYD function handle partial periods?

i) It adjusts the depreciation based on the length of the partial period.

ii) It treats partial periods as separate periods in the depreciation calculation.

iii) It ignores partial periods in the depreciation calculation.

iv) It assumes complete periods for the depreciation calculation.

d) What does the SYD function return?

i) Sum-of-years' digits depreciation for a specified period

ii) Initial cost

iii) Salvage value

iv) Useful life

34. TBILLEQ:

a) The TBILLEQ function returns the bond-equivalent yield for a Treasury bill. What are the inputs required to calculate the bond-equivalent yield?

i) Settlement date

ii) Maturity date

iii) Discount rate

iv) Face value

b) TBILLEQ calculates the bond-equivalent yield based on which factors?

i) Settlement date

ii) Maturity date

iii) Discount rate

iv) Face value

c) What does the TBILLEQ function return?

i) Bond-equivalent yield

ii) Settlement date

iii) Maturity date

iv) Discount rate

35. TBILLPRICE:

a) The TBILLPRICE function returns the price per $100 face value for a Treasury bill. What are the inputs required to calculate the price?

i) Settlement date

ii) Maturity date

iii) Discount rate

iv) Face value

b) TBILLPRICE calculates the price based on which factors?

i) Settlement date

ii) Maturity date

iii) Discount rate

iv) Face value

c) What does the TBILLPRICE function return?

i) Price per $100 face value

ii) Settlement date

iii) Maturity date

iv) Discount rate

36. TBILLYIELD:

a) The TBILLYIELD function returns the yield for a Treasury bill. What are the inputs required to calculate the yield?

i) Settlement date

ii) Maturity date

iii) Price

iv) Face value

b) TBILLYIELD calculates the yield based on which factors?

i) Settlement date

ii) Maturity date

iii) Price

iv) Face value

c) What does the TBILLYIELD function return?

i) Yield

ii) Settlement date

iii) Maturity date

iv) Price

37. VDB:

a) The VDB function returns the depreciation of an asset for any period, including partial periods, using the double-declining balance method or another specified method. What are the inputs required to calculate the depreciation?

i) Cost

ii) Salvage value

iii) Useful life

iv) Period

b) VDB calculates the depreciation based on which factors?

i) Cost

ii) Salvage value

iii) Useful life

iv) Period

c) How does the VDB function handle partial periods?

i) It adjusts the depreciation based on the length of the partial period.

ii) It treats partial periods as separate periods in the depreciation calculation.

iii) It ignores partial periods in the depreciation calculation.

iv) It assumes complete periods for the depreciation calculation.

d) What does the VDB function return?

i) Depreciation for a specified period

ii) Cost

iii) Salvage value

iv) Useful life

38. XIRR:

a) The XIRR function returns the internal rate of return for a schedule of cash flows that is not necessarily periodic. What are the inputs required to calculate the internal rate of return?

i) Dates of cash flows

ii) Cash flow amounts

iii) Initial investment

iv) Discount rate

b) XIRR calculates the internal rate of return based on which factors?

i) Dates of cash flows

ii) Cash flow amounts

iii) Initial investment

iv) Discount rate

c) How does the XIRR function handle cash flows that are not periodic?

i) It adjusts the cash flows based on the time between each cash flow.

ii) It treats non-periodic cash flows as separate periods in the internal rate of return calculation.

iii) It ignores non-periodic cash flows in the internal rate of return calculation.

iv) It assumes a default periodicity for the cash flows.

d) What does the XIRR function return?

i) Internal rate of return

ii) Dates of cash flows

iii) Cash flow amounts

iv) Initial investment

39. XNPV:

a) The XNPV function returns the present value for a schedule of cash flows that is not necessarily periodic. What are the inputs required to calculate the present value?

i) Dates of cash flows

ii) Cash flow amounts

iii) Discount rate

iv) Initial investment

b) XNPV calculates the present value based on which factors?

i) Dates of cash flows

ii) Cash flow amounts

iii) Discount rate

iv) Initial investment

c) How does the XNPV function handle cash flows that are not periodic?

i) It adjusts the cash flows based on the time between each cash flow.

ii) It treats non-periodic cash flows as separate periods in the present value calculation.

iii) It ignores non-periodic cash flows in the present value calculation.

iv) It assumes a default periodicity for the cash flows.

d) What does the XNPV function return?

i) Present value

ii) Dates of cash flows

iii) Cash flow amounts

iv) Discount rate

40. YIELD:

a) The YIELD function returns the yield on a security that pays periodic interest. What are the inputs required to calculate the yield?

i) Settlement date

ii) Maturity date

iii) Price

iv) Coupon rate

b) YIELD calculates the yield based on which factors?

i) Settlement date

ii) Maturity date

iii) Price

iv) Coupon rate

c) What does the YIELD function return?

i) Yield

ii) Settlement date

iii) Maturity date

iv) Price

41. YIELDDISC:

a) The YIELDDISC function returns the annual yield for a discounted security. What are the inputs required to calculate the yield?

i) Settlement date

ii) Maturity date

iii) Price

iv) Redemption value

b) YIELDDISC calculates the yield based on which factors?

i) Settlement date

ii) Maturity date

iii) Price

iv) Redemption value

c) What does the YIELDDISC function return?

i) Annual yield

ii) Settlement date

iii) Maturity date

iv) Price

42. YIELDMAT:

a) The YIELDMAT function returns the annual yield of a security that pays interest at maturity. What are the inputs required to calculate the yield?

i) Settlement date

ii) Maturity date

iii) Price

iv) Face value

b) YIELDMAT calculates the yield based on which factors?

i) Settlement date

ii) Maturity date

iii) Price

iv) Face value

c) What does the YIELDMAT function return?

i) Annual yield

ii) Settlement date

iii) Maturity date

iv) Price