

	A	B	C	D
5				
6	Particulars	Value		
7	Initial value	\$50		
8	Growth ₂₀₁₄	4%		
9	Growth ₂₀₁₅	-3%		
10	Growth ₂₀₁₆	6%		
11	Dividends Paid	\$13		
12	Holding Period (years)	3		
13				
17	Gain ₂₀₁₄	\$2		
18				
22	Loss ₂₀₁₅	-\$1.56		
23				
27	Gain ₂₀₁₆	\$3.03		
28				
29	Annualized Rate of Return is calculated using the formula given below			
30	Annualized Rate of Return = [(Initial Value + Gains or Losses) / Initial Value] ^{1 / Holding Period} - 1			
31				
32	Annualized Rate of Return Formula	=((B7+B17+B22+B27+B11)/B7)^(1/B12)-1		
33	Annualized Rate of Return	9.95%		
34				