

# PRICING CALCULATION

- **Country:** Zambia
- **Institution:** Empowerment Microfinance Institution Ltd
- **Product:** Solidarity Group Loan
- **Sample:** Sample 3 of 3

## Selected Payment Schedule: 5 Months: May 30, 2011

| Period            | Payment Date | Disbursement | Principal + Interest | Fees      | Insurance | Taxes     | Security deposit |
|-------------------|--------------|--------------|----------------------|-----------|-----------|-----------|------------------|
| 0                 | 05-30-2011   | -1200000.00  | 0.00                 | 3333.33   | 0.00      | 0.00      | 0.00             |
| 1                 | 06-30-2011   | 0.00         | 282000.00            | 0.00      | 0.00      | 0.00      | 0.00             |
| 2                 | 07-29-2011   | 0.00         | 282000.00            | 0.00      | 0.00      | 0.00      | 0.00             |
| 3                 | 08-30-2011   | 0.00         | 282000.00            | 0.00      | 0.00      | 0.00      | 0.00             |
| 4                 | 09-30-2011   | 0.00         | 282000.00            | 0.00      | 0.00      | 0.00      | 0.00             |
| 5                 | 10-28-2011   | 0.00         | 282000.00            | 0.00      | 0.00      | 0.00      | 0.00             |
| <b>Total</b>      |              | -1200000.00  | 1410000.00           | 3333.33   | 0.00      | 0.00      | 0.00             |
| <b>Cumulative</b> |              | -1200000.00  | 210000.00            | 213333.33 | 213333.33 | 213333.33 | 213333.33        |
| <b>APR (%)</b>    |              |              |                      | 68.6291   | 68.6291   | 68.6291   | 68.6291          |
| <b>EIR (%)</b>    |              |              |                      | 94.9131   | 94.9131   | 94.9131   | 94.9131          |

|                                   |          |
|-----------------------------------|----------|
| EIR Zambia (Int + Fees)           | 94.9131% |
| APR (int + fee)                   | 68.6291% |
| EIR (int + fee + ins)             | 94.9131% |
| APR (int + fee + ins)             | 68.6291% |
| EIR (int + fee + ins + tax + dep) | 94.9131% |