

PRICING CALCULATION

- **Country:** Zambia
- **Institution:** Harmos Microenterpreis Development Ltd
- **Product:** Business Loan
- **Sample:** Sample 2 of 4

Selected Payment Schedule: 4 Months: June 13, 2011

Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
0	06-13-2011	-1500000.00	0.00	38928.57	15000.00	0.00	270000.00
1	07-20-2011	0.00	453750.00	0.00	0.00	0.00	0.00
2	08-19-2011	0.00	453750.00	0.00	0.00	0.00	0.00
3	09-20-2011	0.00	453750.00	0.00	0.00	0.00	0.00
4	10-20-2011	0.00	453750.00	0.00	0.00	0.00	-270000.00
Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
Total		-1500000.00	1815000.00	38928.57	15000.00	0.00	0.00
Cumulative		-1500000.00	315000.00	353928.57	368928.57	368928.57	368928.57
APR (%)				101.2880	106.4185	106.4185	144.0793
EIR (%)				164.4272	177.2125	177.2125	289.8736

EIR Zambia (Int + Fees)	164.4272%
APR (int + fee)	101.2880%
EIR (int + fee + ins)	177.2125%
APR (int + fee + ins)	106.4185%
EIR (int + fee + ins + tax + dep)	289.8736%