

PRICING CALCULATION

- **Country:** Zambia
- **Institution:** Micro Bankers Trust
- **Product:** Individual (SME) Loans
- **Sample:** Sample 3 of 4

Selected Payment Schedule: 12 Months: Feb. 28, 2011

Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
0	02-28-2011	-3900000.00	0.00	137000.00	78000.00	0.00	0.00
1	03-28-2011	0.00	440019.10	0.00	0.00	0.00	0.00
2	04-28-2011	0.00	440019.10	0.00	0.00	0.00	0.00
3	05-28-2011	0.00	440019.10	0.00	0.00	0.00	0.00
4	06-28-2011	0.00	440019.10	0.00	0.00	0.00	0.00
5	07-28-2011	0.00	440019.10	0.00	0.00	0.00	0.00
6	08-28-2011	0.00	440019.10	0.00	0.00	0.00	0.00
7	09-28-2011	0.00	440019.10	0.00	0.00	0.00	0.00
8	10-28-2011	0.00	440019.10	0.00	0.00	0.00	0.00
9	11-28-2011	0.00	440019.10	0.00	0.00	0.00	0.00
10	12-28-2011	0.00	440019.10	0.00	0.00	0.00	0.00
11	01-28-2012	0.00	440019.10	0.00	0.00	0.00	0.00
12	02-28-2012	0.00	419065.81	0.00	0.00	0.00	0.00
Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
Total		-3900000.00	5259275.91	137000.00	78000.00	0.00	0.00
Cumulative		-3900000.00	1359275.91	1496275.91	1574275.91	1574275.91	1574275.91
APR (%)				67.6376	72.2564	72.2564	72.2564
EIR (%)				93.0929	101.7068	101.7068	101.7068

EIR Zambia (Int + Fees)	93.0929%
APR (int + fee)	67.6376%
EIR (int + fee + ins)	101.7068%
APR (int + fee + ins)	72.2564%
EIR (int + fee + ins + tax + dep)	101.7068%