

PRICING CALCULATION

- **Country:** Zambia
- **Institution:** Micro Bankers Trust
- **Product:** Individual (SME) Loans
- **Sample:** Sample 4 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 | -4000000.00 | 0.00 | 140000.00 | 80000.00 | 0.00 | 0.00 |
| 1 | 03-28-2011 | 0.00 | 451301.64 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2 | 04-28-2011 | 0.00 | 451301.64 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3 | 05-28-2011 | 0.00 | 451301.64 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4 | 06-28-2011 | 0.00 | 451301.64 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | 07-28-2011 | 0.00 | 451301.64 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6 | 08-28-2011 | 0.00 | 451301.64 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | 09-28-2011 | 0.00 | 451301.64 | 0.00 | 0.00 | 0.00 | 0.00 |
| 8 | 10-28-2011 | 0.00 | 451301.64 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | 11-28-2011 | 0.00 | 451301.64 | 0.00 | 0.00 | 0.00 | 0.00 |
| 10 | 12-28-2011 | 0.00 | 451301.64 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 | 01-28-2012 | 0.00 | 451301.64 | 0.00 | 0.00 | 0.00 | 0.00 |
| 12 | 02-28-2012 | 0.00 | 429811.09 | 0.00 | 0.00 | 0.00 | 0.00 |
| Period | Payment Date | Disbursement | Principal + Interest | Fees | Insurance | Taxes | Security deposit |
| Total | | -4000000.00 | 5394129.13 | 140000.00 | 80000.00 | 0.00 | 0.00 |
| Cumulative | | -4000000.00 | 1394129.13 | 1534129.13 | 1614129.13 | 1614129.13 | 1614129.13 |
| APR (%) | | | | 67.6084 | 72.2263 | 72.2263 | 72.2263 |
| EIR (%) | | | | 93.0396 | 101.6496 | 101.6496 | 101.6496 |

| | |
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| EIR Zambia (Int + Fees) | 93.0396% |
| APR (int + fee) | 67.6084% |
| EIR (int + fee + ins) | 101.6496% |
| APR (int + fee + ins) | 72.2263% |
| EIR (int + fee + ins + tax + dep) | 101.6496% |