

PRICING CALCULATION

- **Country:** Zambia
- **Institution:** Micro Bankers Trust
- **Product:** TWENDE
- **Sample:** Sample 1 of 5

Selected Payment Schedule: 26 2 Week Periods: Feb. 28, 2011

Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
0	02-28-2011	-700000.00	0.00	10000.00	14000.00	0.00	15000.00
1	03-14-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
2	03-28-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
3	04-11-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
4	04-25-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
5	05-09-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
6	05-23-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
7	06-06-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
8	06-20-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
9	07-04-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
10	07-18-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
11	08-01-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
12	08-15-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
13	08-29-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
14	09-12-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
15	09-26-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
16	10-10-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
17	10-24-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
18	11-07-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
19	11-21-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
20	12-05-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
21	12-19-2011	0.00	36103.34	0.00	0.00	0.00	6000.00
22	01-02-2012	0.00	36103.34	0.00	0.00	0.00	6000.00
23	01-16-2012	0.00	36103.34	0.00	0.00	0.00	6000.00
24	01-30-2012	0.00	36103.34	0.00	0.00	0.00	6000.00
25	02-13-2012	0.00	36103.34	0.00	0.00	0.00	6000.00
26	02-27-2012	0.00	35288.98	0.00	0.00	0.00	-168300.00
Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
Total		-700000.00	937872.48	10000.00	14000.00	0.00	-3300.00
Cumulative		-700000.00	237872.48	247872.48	261872.48	261872.48	258572.48
APR (%)				63.1778	67.7033	67.7033	82.3948
EIR (%)				86.6797	95.1050	95.1050	125.0521

EIR Zambia (Int + Fees)	86.6797%
APR (int + fee)	63.1778%
EIR (int + fee + ins)	95.1050%
APR (int + fee + ins)	67.7033%
EIR (int + fee + ins + tax + dep)	125.0521%