

PRICING CALCULATION

- **Country:** Zambia
- **Institution:** Micro Bankers Trust
- **Product:** TWENDE
- **Sample:** Sample 4 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	-5000000.00	0.00	15000.00	100000.00	0.00	15000.00
1	03-14-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
2	03-28-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
3	04-11-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
4	04-25-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
5	05-09-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
6	05-23-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
7	06-06-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
8	06-20-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
9	07-04-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
10	07-18-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
11	08-01-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
12	08-15-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
13	08-29-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
14	09-12-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
15	09-26-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
16	10-10-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
17	10-24-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
18	11-07-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
19	11-21-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
20	12-05-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
21	12-19-2011	0.00	257881.00	0.00	0.00	0.00	6000.00
22	01-02-2012	0.00	257881.00	0.00	0.00	0.00	6000.00
23	01-16-2012	0.00	257881.00	0.00	0.00	0.00	6000.00
24	01-30-2012	0.00	257881.00	0.00	0.00	0.00	6000.00
25	02-13-2012	0.00	257881.00	0.00	0.00	0.00	6000.00
26	02-27-2012	0.00	252064.13	0.00	0.00	0.00	-168300.00
Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
Total		-5000000.00	6699089.13	15000.00	100000.00	0.00	-3300.00
Cumulative		-5000000.00	1699089.13	1714089.13	1814089.13	1814089.13	1810789.13
APR (%)				60.6827	65.1330	65.1330	66.8407
EIR (%)				82.1852	90.2760	90.2760	93.4715

EIR Zambia (Int + Fees)	82.1852%
APR (int + fee)	60.6827%
EIR (int + fee + ins)	90.2760%
APR (int + fee + ins)	65.1330%
EIR (int + fee + ins + tax + dep)	93.4715%