

PRICING CALCULATION

- **Country:** Zambia
- **Institution:** Pulse Financial Services Ltd
- **Product:** MSME
- **Sample:** Sample 3 of 6

Selected Payment Schedule: 12 Months: Oct. 18, 2011

Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
0	10-18-2011	-3000000.00	0.00	210000.00	45000.00	0.00	450000.00
1	11-18-2011	0.00	385000.00	0.00	0.00	0.00	0.00
2	12-18-2011	0.00	385000.00	0.00	0.00	0.00	0.00
3	01-18-2012	0.00	385000.00	0.00	0.00	0.00	0.00
4	02-18-2012	0.00	385000.00	0.00	0.00	0.00	0.00
5	03-18-2012	0.00	385000.00	0.00	0.00	0.00	0.00
6	04-18-2012	0.00	385000.00	0.00	0.00	0.00	0.00
7	05-18-2012	0.00	385000.00	0.00	0.00	0.00	0.00
8	06-18-2012	0.00	385000.00	0.00	0.00	0.00	0.00
9	07-18-2012	0.00	385000.00	0.00	0.00	0.00	0.00
10	08-18-2012	0.00	385000.00	0.00	0.00	0.00	0.00
11	09-18-2012	0.00	385000.00	0.00	0.00	0.00	0.00
12	10-18-2012	0.00	385000.00	0.00	0.00	0.00	-477000.00
Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
Total		-3000000.00	4620000.00	210000.00	45000.00	0.00	-27000.00
Cumulative		-3000000.00	1620000.00	1830000.00	1875000.00	1875000.00	1848000.00
APR (%)				104.7829	108.6318	108.6318	139.4753
EIR (%)				173.0764	182.9012	182.9012	274.1464

EIR Zambia (Int + Fees)	173.0764%
APR (int + fee)	104.7829%
EIR (int + fee + ins)	182.9012%
APR (int + fee + ins)	108.6318%
EIR (int + fee + ins + tax + dep)	274.1464%