

PRICING CALCULATION

- **Country:** Zambia
- **Institution:** Pulse Financial Services Ltd
- **Product:** MSME
- **Sample:** Sample 2 of 6

Selected Payment Schedule: 6 Months: April 15, 2011

Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
0	04-15-2011	-2500000.00	0.00	175000.00	25000.00	0.00	375000.00
1	05-15-2011	0.00	554166.67	0.00	0.00	0.00	0.00
2	06-15-2011	0.00	554166.67	0.00	0.00	0.00	0.00
3	07-15-2011	0.00	554166.67	0.00	0.00	0.00	0.00
4	08-15-2011	0.00	554166.67	0.00	0.00	0.00	0.00
5	09-15-2011	0.00	554166.67	0.00	0.00	0.00	0.00
6	10-15-2011	0.00	554166.65	0.00	0.00	0.00	-387750.00
Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
Total		-2500000.00	3325000.00	175000.00	25000.00	0.00	-12750.00
Cumulative		-2500000.00	825000.00	1000000.00	1025000.00	1025000.00	1012250.00
APR (%)				135.2655	139.8009	139.8009	180.9602
EIR (%)				260.2771	275.2394	275.2394	439.5095

EIR Zambia (Int + Fees)	260.2771%
APR (int + fee)	135.2655%
EIR (int + fee + ins)	275.2394%
APR (int + fee + ins)	139.8009%
EIR (int + fee + ins + tax + dep)	439.5095%