

PRICING CALCULATION

- **Country:** Zambia
- **Institution:** Pulse Financial Services Ltd
- **Product:** MSME
- **Sample:** Sample 4 of 6

Selected Payment Schedule: 9 Months: April 29, 2011

Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
0	04-29-2011	-3000000.00	0.00	210000.00	45000.00	0.00	450000.00
1	06-01-2011	0.00	509333.33	0.00	0.00	0.00	0.00
2	07-01-2011	0.00	498333.33	0.00	0.00	0.00	0.00
3	08-01-2011	0.00	498333.33	0.00	0.00	0.00	0.00
4	09-01-2011	0.00	498333.33	0.00	0.00	0.00	0.00
5	10-01-2011	0.00	498333.33	0.00	0.00	0.00	0.00
6	11-01-2011	0.00	498333.33	0.00	0.00	0.00	0.00
7	12-01-2011	0.00	498333.33	0.00	0.00	0.00	0.00
8	01-01-2012	0.00	498333.33	0.00	0.00	0.00	0.00
9	02-01-2012	0.00	498333.36	0.00	0.00	0.00	-474300.00
Period	Payment Date	Disbursement	Principal + Interest	Fees	Insurance	Taxes	Security deposit
Total		-3000000.00	4496000.00	210000.00	45000.00	0.00	-24300.00
Cumulative		-3000000.00	1496000.00	1706000.00	1751000.00	1751000.00	1726700.00
APR (%)				126.6405	131.5398	131.5398	168.7503
EIR (%)				233.3220	248.3974	248.3974	384.9712

EIR Zambia (Int + Fees)	233.3220%
APR (int + fee)	126.6405%
EIR (int + fee + ins)	248.3974%
APR (int + fee + ins)	131.5398%
EIR (int + fee + ins + tax + dep)	384.9712%