

ADMINISTRATIVE BUDGET FOR FINANCIAL YEAR 2007

(UA thousands)

| Description | |
|------------------|----------------|
| Management Fees* | 145,614 |
| Direct Expenses | 140 |
| Total | 145,754 |

* The amount represents the African Development Fund's share of the fair value of the Bank's expenses in respect of officers, staff, organization, services, and facilities based on a formula approved by the Fund's Board.