

ADB APPLICABLE LENDING RATES FOR SOVEREIGN GUARANTEED LOANS (%)

Variable Spread Loans (VSL) and Enhanced Variable Spread Loans (EVSL)	Loans approved before 4-May-2005 & loans approved after 21-Jan-2009				
	(1-Aug-2010 to 31-Jan-2011)			(1-Aug-10 to 31-Jan-11)	(1-Nov-10 to 31-Jan-11)
	USD	EUR ¹	YEN	ZAR	
Floating Base Rate (a)	0.678	1.145	0.441	6.705***	5.905**
Funding Margin [benefit (-) / cost (+)] (b)	0.06	0.00	0.00	-0.24	-0.24
* Lending Spread (c)	0.40	0.40	0.40	0.40	0.40
Applicable Lending Rate (a+b+c)	1.138	1.545	0.841	6.865	6.745

(*) The applicable Lending Spread is **50 bps** for VSL approved before 4-may-05 and **40 bps** for VSL & EVSL approved after 21-Jan-2009

(**) 3m Jibar rate; (***) 6m Jibar rate

Fixed Spread Loans (FSL)	Loans approved between 4-May-2005 and 21-Jan-2009			
	(1-Aug-2010 to 31-Jan-2011)			
	USD	EUR ¹	YEN	ZAR
Floating Base Rate (a)	0.678	1.145	0.441	6.705***
**** Lending Spread (b)	0.40	0.40	0.40	0.40
Applicable Lending Rate	1.078	1.545	0.841	7.105

(****) The applicable Lending Spread is **40 bps** for FSL approved between 4-may-05 and 2-June-08, **20 bps** for FSL approved between 2-June-08 and 21-Jan-2009

(****) 6m Jibar rate

VARIABLE RATE LOAN (VLR)	For all Variable Lending Rate Loans (VLR)				
	(1-July-2010 to 31-Dec-2010)				
	USD	EUR ¹	YEN	CHF	UAC
Variable Base Rate (a)	7.090	6.520	4.470	3.770	6.450
***** Lending Spread (b)	0.50	0.50	0.50	0.50	0.50
Applicable Lending Rate	7.590	7.020	4.970	4.270	6.950

(*****) The applicable Lending Spread for VRL approved before 4-may-05 = **50 bps**

Sovereign Guaranteed Loan Pricing

EVSL = Floating Base Rate + Funding Margin + Lending Spread

VSL = Base Rate + Funding Margin + Lending Spread

FSL = Base Rate + Lending Spread

VLR = Variable Base Rate + Lending Spread

Base Rates

- **Floating Base Rate:** (i) the six (6) month reference rate for USD, YEN (6m Libor) and EUR (6m Euribor) resets on 1 February and 1 August; (ii) the three (3) month reference rate for the ZAR (3m Jibar) resets on 1 February, 1 May, 1 August and 1 November for loans approved after 1 January 2009 and; (iii) the six (6) month reference rate for the ZAR (6m Jibar) resets on 1 February and 1 August for loans approved before 1 January 2009

- **Fixed Base Rate:** Calculated as the swap market rate corresponding to the principal amortization schedule of a particular tranche of a loan. (For Fixed Base Rate, please contact us at: +21671102453 or e-mail to FTRY4@afdb.org)

- **Variable Base Rate (VLR):** Determined for each loan currency using the Bank's average cost of funding of a designated pool of borrowings and is adjusted semiannually on 1 January and 1 July.

Funding Margin: Based on the Bank's average cost of borrowings relative to Libor/Euribor/Jibar for each loan currency and resets on 1 February and 1 August.

Lending Spread: Currently 40 basis points.

¹ The EUR replaced the FRF and DEM in 1999.