

ADB APPLICABLE LENDING RATES FOR SOVEREIGN GUARANTEED LOANS (%)

LOANS APPROVED AFTER 21 JANUARY 2009

Variable Spread Loan (VSL)	1-Feb-09 to 31-Jul-09			
	USD	EUR*	YEN	ZAR
Floating Base Rates (a)	1.634	2.194	0.853	10.875
Funding Margin [benefit (-) / cost (+)] (b)	-0.16	-0.15	0.00	-0.24
Lending Spread (c)	0.40	0.40	0.40	0.40
Applicable Lending Rates (a)+(b)+(c)	1.874	2.444	1.253	11.035

LOANS APPROVED BETWEEN 2 JUNE 2008 AND 21 JANUARY 2009

Fixed Spread Loan (FSL)	1-Feb-09 to 31-Jul-09			
	USD	EUR*	YEN	ZAR
Floating Base Rates (a)	1.634	2.194	0.853	10.875
Lending Spread including Waiver 20bp (b)	0.20	0.20	0.20	0.20
Applicable Lending Rates (a)+(b)	1.834	2.394	1.053	11.075

LOANS APPROVED BETWEEN 4 MAY 2005 AND 2 JUNE 2008

Fixed Spread Loan (FSL)	1-Feb-09 to 31-Jul-09			
	USD	EUR*	YEN	ZAR
Floating Base Rates (a)	1.634	2.194	0.853	10.875
Lending Spread (b)	0.40	0.40	0.40	0.40
Applicable Lending Rates (a)+(b)	2.034	2.594	1.253	11.275

LOANS APPROVED BEFORE 4 MAY 2005

Variable Spread Loan (VSL)	1-Feb-09 to 31-Jul-09				1-Aug-08 to 31-Jan-09				1-Feb-08 to 31-Jul-08				01-Aug-07 to 31-Jan-08			
	USD	EUR*	YEN	ZAR	USD	EUR*	YEN	ZAR	USD	EUR*	YEN	ZAR	USD	EUR*	YEN	ZAR
Floating Base Rates (a)	1.634	2.194	0.853	10.875	3.125	5.158	1.000	12.588	3.186	4.389	0.925	11.446	5.313	4.366	0.870	10.263
**Funding Margin [benefit (-) / cost (+)] (b)	-0.16	-0.15	0.00	-0.24	-0.21	-0.18	0.00	-0.24	-0.20	-0.16	0.00	-0.24	-0.19	-0.16	0.00	-0.24
Lending Spread (c)	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Applicable Lending Rates (a)+(b)+(c)	1.974	2.544	1.353	11.135	3.415	5.478	1.500	12.848	3.486	4.729	1.425	11.706	5.623	4.706	1.370	10.523

(*) The EUR replaced the FRF and DEM in 1999

Sovereign Guaranteed Loan Pricing

VSL = Base Rate + Funding Margin + Lending Spread

FSL = Base Rate + Lending Spread

Base Rates

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

-Fixed Base Rate: It is 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)

Funding Margin:

It is based on the Bank's average cost of borrowings relative to Libor/Euribor for each loan currency and resets on 1 February and 1 August.

Lending Spread:

Currently 40 basis points