

ADB APPLICABLE LENDING RATES FOR SOVEREIGN GUARANTEED LOANS (%)

VARIABLE SPREAD LOAN AND FIXED SPREAD LOAN

VARIABLE SPREAD LOAN (VSL)	LOANS APPROVED AFTER 21 JANUARY 2009			
	1-Aug-09 to 31-Jan-10			1-Aug-09 to 31-Oct-09
	USD	EUR*	YEN	ZAR
Floating Base Rates (a)	0.930	1.149	0.641	7.675
Funding Margin [benefit (-) / cost (+)] (b)	0.04	-0.03	0.00	-0.24
Lending Spread (c)	0.40	0.40	0.40	0.40
Applicable Lending Rates (a)+(b)+(c)	1.370	1.519	1.041	7.835

FIXED SPREAD LOAN (FSL)	LOANS APPROVED BETWEEN 2 JUNE 2008 AND 21 JANUARY 2009			
	1-Aug-09 to 31-Jan-10			
	USD	EUR*	YEN	ZAR
Floating Base Rates (a)	0.930	1.149	0.641	8.033
Lending Spread including Waiver 20bp (b)	0.20	0.20	0.20	0.20
Applicable Lending Rates (a)+(b)	1.130	1.349	0.841	8.233

FIXED SPREAD LOAN (FSL)	LOANS APPROVED BETWEEN 4 MAY 2005 AND 2 JUNE 2008			
	1-Aug-09 to 31-Jan-10			
	USD	EUR*	YEN	ZAR
Floating Base Rates (a)	0.930	1.149	0.641	8.033
Lending Spread (b)	0.40	0.40	0.40	0.40
Applicable Lending Rates (a)+(b)	1.330	1.549	1.041	8.433

VARIABLE SPREAD LOAN (VSL)	LOANS APPROVED BEFORE 4 MAY 2005															
	1-Aug-09 to 31-Jan-10				1-Feb-09 to 31-Jul-09				1-Aug-08 to 31-Jan-09				01-Feb-08 to 31-Jul-08			
	USD	EUR*	YEN	ZAR	USD	EUR*	YEN	ZAR	USD	EUR*	YEN	ZAR	USD	EUR*	YEN	ZAR
Floating Base Rates (a)	0.930	1.149	0.641	8.033	1.634	2.194	0.853	10.425	3.125	5.158	1.000	12.588	3.186	4.389	0.925	11.446
Funding Margin [benefit (-) / cost (+)] (b)	0.04	-0.03	0.00	-0.24	-0.16	-0.15	0.00	-0.24	-0.21	-0.18	0.00	-0.24	-0.20	-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)	1.470	1.619	1.141	8.293	1.974	2.544	1.353	10.685	3.415	5.478	1.500	12.848	3.486	4.729	1.425	11.706

VARIABLE RATE LOAN

VARIABLE RATE LOAN (VRL)	1-Jul-09 to 31-Dec-09					1-Jan-09 to 30-Jun-09					1-Jul-08 to 31-Dec-08					01-Jan-08 to 30-Jun-08				
	USD	EUR*	YEN	CHF	UAC	USD	EUR*	YEN	CHF	UAC	USD	EUR*	YEN	CHF	UAC	USD	EUR*	YEN	CHF	UAC
Variable Base Rates (a)	7.080	6.520	4.470	3.760	6.320	7.09	6.53	4.470	3.760	6.270	7.06	6.52	4.470	3.760	6.230	7.37	6.62	4.680	3.760	6.640
Lending Spread (b)	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Applicable Lending Rates (a)+(b)	7.480	6.920	4.870	4.160	6.720	7.490	6.930	4.870	4.160	6.670	7.460	6.920	4.870	4.160	6.630	7.770	7.020	5.080	4.160	7.040

Sovereign Guaranteed Loan Pricing

VSL = Base Rate + Funding Margin + Lending Spread

FSL = Base Rate + Lending Spread

VRL = 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 the 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 the loans approved before 1 January 2009

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)

Variable Base Rate:

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:

It is 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.

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