**INTEREST RATES MARKET NOTICE**

**Date: 14 November 2014**

**Subject:** Partial Redemption

***(EKURHULENI METRO MUNICIPLALITY –“EMM04”)***

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In accordance with the Terms and Conditions of **EKURHULENI METRO MUNICIPLALITY** notes, investors are herewith advised of the partialcapital redemption of the below notes effective **17 November 2014.**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Capital Redemption Amount** |  | **Amount Outstanding After Capital Redemption** |
| ***EMM04 – ZAG000105669*** |  R 26,666,666.67 |  |  R 719,999,999.99 |

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