CITY OF CAPE TOWN

SUMMARY OF LONG-TERM BORROWING CONTRACT

In terms of Section 75(1)(f) of The Local Government: Municipal Finance Management Act (No.56 of 2003), information on the following long-term borrowing contract is hereby given:

Lender	Agence Francaise De Developpement
Agreement Number	CZA 1101 01 M
Date of signing of contract	18 February 2013
Capital amount of debt	R2 384 420 000
Term of debt	15 years ending 15 March 2028.
Purpose of debt	To finance approved External Finance Fund (EFF) funded capital expenditure.
Repayment of debt	In semi-annual instalments calculated on the straight line method in respect of capital and interest on the reducing balance of the loan. The semi-annual repayment dates are 15 March and 15 September annually over the life of the debt.
Details of Drawdown of Funds	The loan of R2 384 420 was made in four (4) drawdowns, namely: • 6 March 2013 -R600 million at 5.7625% • 8 March 2013 -R600 million at 5.730% • 12 March 2013 -R600 million at 5.755% • 13 March 2013 -R584 420 million at 5.800%