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I Introduction

1. Purpose of sector classification

This guide describes the institutional sector classification to be applied by organisations participating in South African Reserve Bank surveys, which are used in the compilation and publication of macroeconomic statistics. For instance, in terms of regulation 59(4) as published in the Government Gazette No. 30629 of 1 January 2008, banks shall provide an institutional breakdown of liabilities and assets (Form BA 900) in accordance with the information contained in this guide. Members of the formal exchanges also classify their clients who participate in trades in accordance with the framework set by the guide (see Table 1). The guide provides information on the institutional sector classification of transactors engaging in economic activity such as production, consumption, saving and investment, paying particular attention to the classification of issuers and holders of securities, recipients and suppliers of credit, and buyers and sellers of financial assets.

The Institutional Sector Classification Guide for South Africa divides institutional sectors according to the guidelines of the 2008 System of National Accounts (SNA). The SNA consists of a coherent, consistent and integrated set of macroeconomic accounts, balance sheets and tables based on a set of internationally agreed concepts, definitions, classifications and accounting rules. A core element of this publication is the Institutional Sector Classification which is presented in Section II.

The Research Department of the South African Reserve Bank (the Bank) regularly collects financial data in respect of the major institutional sectors from financial institutions such as banks, insurers and pension funds, and from other organisations in the public and the private sector. This information is used to compile macroeconomic accounts for the analysis of, inter alia, the flow of funds between sectors, establishing which sectors require which types of financing and which sectors provide in these needs.

To enable the reader to get an overview of the public sector at a glance, all the public-sector institutions contained in the Institutional Sector Classification Guide for South Africa have been repeated in Appendix A. The lists of institutions related to the public sector in Appendix A serve as the reference list of “RSA public-sector bodies” for the purposes of the regulations related to counterparty capital-adequacy risk weighting in terms of the Mutual Banks Act, 1993 (Act No. 124 of 1993) and the Banks Act, 1990 (Act No. 94 of 1990) respectively. The original source of the lists of the public-sector institutional units is the Constitution of the Republic of South Africa Act, 1996 (Act No. 108 of 1996) and the Public Finance Management Act, 1999 (Act No. 1 of 1999 as amended by Act No. 29 of 1999), also published at www.treasury.gov.za.

The economic activities in which institutional sectors or units engage can be further classified according to the Standard Industrial Classification of all Economic Activities (SIC), which is presented in Appendix B, Table B1 and Table B2 of this publication.

2. Institutional units and sectors

The total economy consists of institutional sectors, which are an aggregation of institutional units. An institutional unit is an economic entity that can in its own right own assets, incur liabilities and engage in economic activity and transactions with other entities. Institutional units are either legal or social entities, or households, and can be divided between resident and non-resident units. An institutional unit is a resident of the Republic of South Africa when it has a centre of economic interest in South Africa, that is, when it has premises within the economic territory of South Africa from where it engages or intends to engage indefinitely or over a finite but long period (normally more than one year) in significant economic activity.
All resident institutional units are grouped into four main mutually exclusive institutional sectors on the basis of similarity of principal economic objectives, functions and behaviour. These institutional sectors are the
(i) financial corporate sector;
(ii) non-financial corporate sector;
(iii) general government sector (including social security funds); and
(iv) household sector (including non-profit institutions serving households).

Corporations in the financial and non-financial sectors are resident institutional units whose principal activity is the market production of goods and services at economically significant prices with the intent to generate a profit or financial gain for their shareholders. Shareholders collectively own these institutional units and have the authority to appoint directors responsible for their general management. Quasi-corporations are unincorporated enterprises each with their own separate set of financial accounts, and are treated as corporations, classified as institutional units separate from the units to which they legally belong. Therefore, quasi-corporations owned by households or government units are grouped with corporations in the financial or non-financial corporate sectors. In compiling the financial corporate sector, the Monetary and Financial Statistics Manual (MFSM) is used, which provides a set of tools for identifying, classifying and recording stocks and flows of financial assets and liabilities.

Institutional units in the general government sector are unique legal entities established by the political process with legislative, judicial or executive authority over other units within a given area. The general government sector consists of the institutional units of central, provincial and local government inclusive of
– social security funds at all levels of government; and
– non-market, non-profit institutions that are controlled and mainly financed by government units.

However, general government excludes public corporations, even when government units own all the equity of such corporations, and also excludes quasi-corporations owned and controlled by government units. Unincorporated enterprises owned by government units that are not quasi-corporations (and therefore do not have separate accounts) remain an integral part of those government units and are therefore included in the general government sector. In order to analyse the economic impact of the general government, the principles of the Government Finance Statistics Manual (GFS2001) are applied. The primary purpose of the GFS Manual is to provide a comprehensive, conceptual and accounting framework suitable for analysing and evaluating fiscal policy, especially the performance of the general government sector and the broader public sector of any country.

A household is an individual or small group of individuals sharing the same living accommodation, and pooling some or all of their income and wealth while consuming goods and services such as housing and food collectively. Defined as an institutional sector, the household sector includes unincorporated business enterprises without own separate sets of financial accounts owned by households, whether market producers or producing for own final use. Only those household-owned unincorporated market enterprises that constitute quasi-corporations since they have own separate sets of financial accounts are treated as separate institutional units.

To complete the set of macroeconomic accounts, economic activity and transactions between resident and non-resident units need to be recorded. From an accounting perspective it is convenient to describe the rest of the world as an institutional sector. Non-resident institutional units transacting with resident institutional units are grouped into the foreign sector or the rest of the world. The balance of payments (BoP), which is a statistical statement that systematically summarises, for a specific period, the economic transactions of an economy with the rest of the world, is compiled to present this information.
All resident institutional units are also grouped into the private sector and the public sector. The private sector consists of all resident institutional units not controlled or owned by institutional units in the general government sector. The public sector consists of all institutional units in the general government sector, and corporate sector institutional units in the financial and non-financial sectors owned or controlled by units in the general government sector. The public sector consists of the

- public financial corporate sector;
- public non-financial corporate sector; and
- general government sector.
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<td>Total economy</td>
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<td>Domestic sector (SNA)</td>
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<td>General government</td>
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<td>Non-financial corporate sector</td>
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<td>Foreign non-financial corporate sector</td>
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<td>International organisations</td>
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<td>Other non-residents</td>
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<td>Non-financial corporate sector</td>
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<td>Financial corporate sector</td>
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<td>Domestic sector (GFS)</td>
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<td>National government (GFS)</td>
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<td>Non-bank financial companies</td>
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<td>Bank holding companies</td>
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<td>Trust companies</td>
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<td>Insurance brokers, agents and actuaries</td>
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<td>South African representative offices of foreign banks</td>
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<td>Other private-sector financial auxiliaries</td>
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<td>Other foreign financial corporations</td>
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<td>Financial companies listed on the JSE and classified as non-resident</td>
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<td>Non-money-market securities unit trusts</td>
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<td>Participation bond schemes</td>
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<td>Public Investment Corporation (PIC)</td>
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<td>Other national government financial intermediaries</td>
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<td>Bank holding companies</td>
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<td>Non-financial holding companies</td>
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<td>Insurance brokers, agents and actuaries</td>
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<td>South African representative offices of foreign banks</td>
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<td>Other private-sector financial auxiliaries</td>
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<th>National government</th>
<th>Sub-Sectors</th>
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<td>National government departments</td>
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<td>Extra-budgetary institutions</td>
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<td>Universities, universities of technology and technicians</td>
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<td>Social security funds</td>
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<td>Provincial legislators</td>
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<td>Other provincial government units</td>
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<td>Metropolitan councils</td>
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<td>Local government enterprises</td>
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<td>District councils and municipalities</td>
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<td>Other local government units</td>
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<td>Eastern Cape Province</td>
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<td>Western Cape Province</td>
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II Institutional sector classification

1. Financial corporate sector

The financial corporate sector includes all privately and publicly owned resident institutional units whose principal activity is financial intermediation or auxiliary financial activities related to financial intermediation. It includes non-profit institutions engaged in market production of a financial nature. Financial intermediation is the incurrence of own-account liabilities to acquire financial assets through engaging in financial transactions, and channelling funds from lenders to borrowers. The financial sector consists of the following institutional units:

1.1 Monetary authority (public sector)

The monetary authority consists of the South African Reserve Bank, the central bank of South Africa, governed in terms of the South African Reserve Bank Act, 1989 (Act No. 90 of 1989), and its subsidiary, the Corporation for Public Deposits, governed in terms of the Corporation for Public Deposits Act, 1984 (Act No. 46 of 1984). The central bank, among other things, issues banknotes and coin, conducts monetary policy, provides credit to banks, manages South Africa’s foreign-exchange reserves, supervises and regulates the banking sector, and acts as lender of last resort to the banking system. The Corporation for Public Deposits accepts call deposits from the public sector and invests the funds in short-term money-market instruments including Treasury bills.

www.reservebank.co.za

South African Reserve Bank
Corporation for Public Deposits

1.2 Banks

A bank is a public company (Ltd) registered as a bank in terms of the Banks Act, 1990 (Act No. 94 of 1990). The business of a bank is the solicitation and advertising for, and the acceptance of, deposits from the general public on a regular basis and the utilisation of deposits accepted. For the full definition of the “business of a bank” see the Banks Act.

www.reservebank.co.za

1.2.1 South African registered banks

1.2.1.1 South African registered banks: Locally controlled

Absa Bank Ltd
African Bank Ltd
Bidvest Bank Ltd
Capitec Bank Ltd
FirstRand Bank Ltd
Grindrod Bank Ltd
Investec Bank Ltd
Nedbank Ltd
Sasfin Bank Ltd
The Standard Bank of SA Ltd
UBank Ltd

1.2.1.2 South African registered banks: Foreign controlled

Albaraka Bank Ltd
Habib Overseas Bank Ltd
HBZ Bank Ltd
Mercantile Bank Ltd
The South African Bank of Athens Ltd
1.2.2 South African registered mutual banks
(October 2011)

A mutual bank is a juristic person that is registered as a mutual bank in terms of the Mutual Banks Act, 1993 (Act No. 124 of 1993).

| GBS Mutual Bank | VBS Mutual Bank |

1.2.3 South African branches of foreign banks
(October 2011)

- Bank of Baroda
- Bank of China Ltd, Johannesburg Branch
- Bank of Taiwan, South Africa Branch
- China Construction Bank Corporation, Johannesburg Branch
- Citibank N.A.
- Credit Agricole Credit and Investment Bank SA
- Deutsche Bank AG
- JP Morgan Chase Bank, N.A.
- Johannesburg Branch
- Société Générale, Johannesburg Branch
- Standard Chartered Bank, Johannesburg Branch
- State Bank of India
- The Hongkong and Shanghai Banking Corporation Ltd (HSBC)

1.2.4 Postbank (public sector)

The Postbank is a savings institution operating as a subsidiary of the South African Post Office.

www.sapo.co.za

Postbank

1.2.5 Land Bank (public sector)
(Schedule 2)

The Land and Agricultural Development Bank of South Africa (Land Bank) is a key agricultural financier in South Africa.

www.landbank.co.za

Land and Agricultural Development Bank of South Africa

1.3 Insurers and pension funds

The insurer and pension fund institutional sector comprises insurance companies whose principal function is to provide long-term, short-term and medical insurance, and pension funds organised as separate entities to provide retirement benefits.

1.3.1 Insurers

1.3.1.1 Private-sector insurers (October 2011)

Short-term insurers

Abisa Idirect Ltd
Abisa Insurance Co Ltd
Abisa Insurance Risk Management Services Ltd
ACE Insurance Ltd
AECI Captive Insurance Co Ltd
Aegis Insurance Co Ltd
African Reinsurance Corporation (SA) Ltd
AGRe Insurance Co Ltd
Alexander Forbes Insurance Co Ltd
Allianz Global Corporate & Specialty South Africa Ltd
Attorneys Insurance Indemnity Fund
Aurora Insurance Co Ltd
Auto and General Insurance Co Ltd
Bensure Insurance Underwriters Ltd
Central Reinsurance Corporation Ltd
Centriq Insurance Co Ltd
CGU Insurance Ltd
Chartis South Africa Ltd
Clientele General Insurance Ltd
Coface South Africa Insurance Co Ltd
Compass Insurance Co Ltd
Constantia Insurance Co Ltd
Corporate Guarantee (South Africa) Ltd
Credit Guarantee Insurance Corporation of Africa Ltd
Customer Protection Insurance Co Ltd
Densecure (Edms) Bpk
Dial Direct Insurance Ltd
Discovery Insure Ltd
Emerald Insurance Co Ltd
Enpet Africa Insurance Ltd
Escap Ltd
Etana Insurance Co Ltd
Exxaro Insurance Co Ltd
Federated Employers’ Mutual Assurance Co Ltd
First Central Insurance Ltd
FirstRand Insurance Services Co Ltd
Flagstone Reinsurance Africa Ltd
G4S Insurance Ltd
General Accident Insurance Co SA Ltd
General Reinsurance Africa Ltd
Guardian National Insurance Co Ltd
Guardrisk Insurance Co Ltd
Hannover Reinsurance Africa Ltd
HDI Gerling Insurance of South Africa Ltd
Hollard Insurance Co Ltd, The
Home Loan Guarantee Co
Indequity Specialised Insurance Ltd
Infiniti Insurance Ltd
Intermediaries Guarantee Facility Ltd
JDG Micro Insurance Ltd
Khula Credit Guarantee Ltd
Kingfisher Insurance Co Ltd
Legal Expenses Insurance Southern Africa Ltd
Lion of Africa Insurance Co Ltd
Lombard Insurance Co Ltd
McSure Ltd
MiWay Insurance Ltd
Momentum Alternative Insurance Ltd
Momentum Short-term Insurance Co Ltd
Momentum Structured Insurance Ltd
Monarch Insurance Co Ltd
MUA Insurance Co Ltd
Munich Reinsurance Company of Africa Ltd
Mutual and Federal Insurance Co Ltd
Mutual and Federal Risk Financing Ltd
Natsure Ltd
Nedcor (SA) Insurance Co Ltd
Nedgroup Insurance Co Ltd
New National Assurance Co Ltd
NMS Insurance Co (SA) Ltd
Nova Risk Partners Ltd
Oakhurst Insurance Co Ltd
Old Mutual Health Insurance Ltd
Orange Insurance Ltd
Outsurance Insurance Co Ltd
Pinnafria Insurance Ltd
Rand Mutual Assurance Co Ltd
Regent Insurance Co Ltd
Relyant Insurance Co Ltd
Renaasa Insurance Co Ltd
Resolution Insurance Co Ltd
RMB Specialised Lines Ltd
RMB Structured Insurance Ltd
Long-term insurers

1Life Direct Insurance Ltd
Absa Life Ltd
African Unity Insurance Ltd
Alexander Forbes Life Ltd
Allan Gray Life Ltd
Assupol Life
BoE Life Ltd
Cadiz Life Ltd
Capital Alliance Life Ltd
Centriq Life Insurance Co Ltd
Channel Life Ltd
Chartis Life South Africa Ltd
Citadel Life Ltd
Clientele Life Assurance Co Ltd
Community Life Insurance Co Ltd
Constantia Life and Health Assurance Co Ltd
Constantia Life Ltd
Coronation Life Assurance Co Ltd
Covision Life Ltd
Discovery Life Ltd
Fedgroup Life Ltd
Frank Life Ltd
Goodall and Company Funeral Assurance Society (Pty) Ltd
Guardrisk Life Ltd
Hannover Life Reassurance Africa Ltd
Holland Life Assurance Co Ltd
Investec Assurance Ltd
Investec Employee Benefits Ltd
Investment Solutions Ltd
JDG Micro Life Ltd
KGA Lewens Beperk
Kganya Insurance Company Ltd

Standard Insurance Ltd
Sunderland Marine (Africa) Ltd
The Parktown Insurance Co Ltd
Truck and General Insurance Co Ltd
Unitrans Insurance Ltd
Unity Insurance Ltd
Westchester Insurance Co (Pty) Ltd
Western National Insurance Co Ltd
Zurich Insurance Co South Africa Ltd
Zurich Risk Financing SA Ltd

Liberty Active Ltd
Liberty Group Ltd
Liberty Growth Ltd
Lion of Africa Life Assurance Co Ltd
Lombard Life Ltd
McLife Assurance Co Ltd
Metropolitan Life International Ltd
Metropolitan Life Ltd
Metropolitan Odyssey Ltd
Momentum Ability Ltd
Momentum Group Ltd
MS Life Assurance Co Ltd
Nedgroup Life Assurance Co Ltd
Nestlife Assurance Corporation Ltd
Netcare Life Ltd
New Era Life Insurance Co Ltd
NIB Life Assurance Co Ltd
Oasis Crescent Insurance Ltd
Old Mutual Alternative Risk Transfer Ltd
Old Mutual Life Assurance Co (SA) Ltd
Onderlinge Versekeringsgenootskap (AVBOB)
Outsurance Life Insurance Co Ltd
Prescient Life Ltd
Professional Provident Society Insurance Co Ltd
Prosperity Life Ltd
Prudential Portfolio Managers (SA) Life Ltd
PSG Futurewealth Ltd
Real People Assurance Co Ltd
Regent Life Assurance Co Ltd
Reliant Life Assurance Co Ltd
Resolution Life Ltd
RGA Reinsurance Co of South Africa Ltd
RMA Life Assurance Co Ltd
RMB Structured Life Ltd
1.3.1.2 Public-sector insurers (Schedule 3B) (October 2011)

The public entities listed below are based on the Schedules of the Public Finance Management Act, 1999 (Act No. 1 of 1999 as amended by Act No 29 of 1999).

- Short-term insurers
  Export Credit Insurance Corporation of SA Ltd
  Sasria Ltd

This classification includes any subsidiary or entity under the ownership or control of the above public entities and primarily involved in insurance.

1.3.2 Medical schemes (October 2011)

Medical schemes are established in terms of the Medical Schemes Act, 1998 (Act No. 131 of 1998). In the list below the * indicates medical aid funds and sick-pay funds provided for in Industrial Council Agreements.

- AECI Medical Aid Society
- Afrisam SA Medical Scheme
- Afrox Medical Aid Society
- Alliance Midmed Medical Scheme
- Altron Medical Aid Scheme
- Anglo Medical Scheme
- Anglovaal Group Medical Scheme
- Bankmed
- Barloworld Medical Scheme
- Bestmed Medical Scheme
- BMW Employees Medical Aid Society
- Bonitas Medical Fund
- BP Medical Aid Society
- Building and Construction Industry Medical Aid Fund
- *Building Industry Benefit Fund (Port Elizabeth)
- *Building Industry Medical Benefit Fund (Kimberley)
- *Building Industry Medical Aid Fund (Eastern Cape)
- *Building Industry Medical Aid Fund (Western Province)
- STANLIB Multi-Manager Ltd
- Strategic Investment Service Life Co Ltd
- Superflex Ltd
- Swiss Re Life and Health Africa Ltd
- Sygnia Life Ltd
- Ten-50-Six Life Ltd
- Union Life Ltd
- Zurich Life SA Ltd
- Building Industry Sick Pay Fund (East London)
- *Built Environment Professional Associations Medical Scheme (BEPMED)
- *Canvas Goods Industry Sick Fund (Johannesburg)
- Cape Medical Plan
- Chartered Accountants (SA) Medical Aid Fund (CAMAF)
- Clicks Group Medical Scheme
- *Clothing Industry Health Care Fund (Cape Chamber)
- *Clothing Industry (KwaZulu-Natal) Sick Benefit Fund
- *Clothing Industry Medical Benefit Society (Northern Areas)
- *Clothing Industry Sick Pay Fund (Northern Areas)
- Community Medical Aid Scheme (COMMED)
- Compcare Medical Scheme
- De Beers Benefit Society
- Discovery Health Medical Scheme
<table>
<thead>
<tr>
<th>Medical Scheme</th>
<th>Medical Scheme</th>
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<td>Edcon Medical Aid Scheme</td>
<td>Massmart Health Plan</td>
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<tr>
<td>Engen Medical Benefit Fund</td>
<td>Mbmed Medical Aid Fund</td>
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<tr>
<td>*Electrical Industry Sick Fund (Johannesburg)</td>
<td>Medicover</td>
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<tr>
<td>Eyethumed Medical Scheme</td>
<td>Medihelp</td>
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<td>Fedhealth Medical Scheme</td>
<td>Medinmed Medical Scheme</td>
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<td>Fishing Industry Medical Scheme (FISH-MED)</td>
<td>Medipos Medical Scheme</td>
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<tr>
<td>Food Workers Medical Benefit Fund</td>
<td>Medshield Medical Scheme</td>
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<tr>
<td>*Free State and Northern Cape Clothing Industry Medical Benefit Society</td>
<td>*Metal and Engineering Industries Sick Pay Fund (Johannesburg)</td>
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<td>*Furniture Manufacturing Industry Sick Benefit Fund (Cape Town)</td>
<td>Metrocare</td>
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<tr>
<td>Gen-Health Medical Scheme</td>
<td>Metropolitan Medical Scheme</td>
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<td>Genesis Medical Scheme</td>
<td>Minemed Medical Scheme</td>
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<tr>
<td>Gold Fields Medical Scheme</td>
<td>Momentum Health</td>
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<tr>
<td>Golden Arrows Employees Medical Benefit Fund</td>
<td>Moremed Medical Scheme</td>
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<tr>
<td>Good Hope Medical Aid Society</td>
<td>Motohealth Care</td>
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<td>Government Employees Medical Scheme (GEMS)</td>
<td>Nampak (SA) Medical Scheme</td>
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<tr>
<td>Grinletek Electronics Medical Aid Scheme</td>
<td>Naspers Medical Fund</td>
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<tr>
<td>*Hairdressing Trade Medical Aid Scheme and Medical Insurance Plan (Cape Town)</td>
<td>National Independent Medical Aid Society (NIMAS)</td>
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<td>*Hairdressing Trade Sick Benefit Fund (Cape Town)</td>
<td>Nedgroup Medical Aid Scheme</td>
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<td>*Hairdressing Trade Sick Pay Fund (Cape Town)</td>
<td>Netcare Medical Scheme</td>
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<td>Horizon Medical Aid Scheme</td>
<td>Old Mutual Staff Medical Aid Fund</td>
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<td>Hosmed Medical Aid Scheme</td>
<td>Oxygen Medical Scheme</td>
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<tr>
<td>IBM (SA) Medical Society</td>
<td>Parmed Medical Aid Scheme</td>
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<td>Impala Medical Plan</td>
<td>PG Bison Medical Aid Society</td>
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<td>Imperial Group Medical Scheme</td>
<td>PG Group Medical Scheme</td>
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<td>Ingwe Health Plan</td>
<td>Pharos Medical Plan</td>
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<td>Keyhealth</td>
<td>Pick 'n Pay Medical Scheme</td>
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<tr>
<td>*Knitting Industry Medical Benefit Society (Northern Areas)</td>
<td>Platinum Health</td>
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<tr>
<td>*Knitting Industry Sick Pay Fund (Northern Areas)</td>
<td>Profmed</td>
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<tr>
<td>La-health Medical Scheme</td>
<td>Pro Sano Medical Scheme</td>
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<tr>
<td>*Laundry, Cleaning and Dyeing Industry Sick Benefit Fund (Natal)</td>
<td>Protea Medical Aid Society</td>
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<td>*Leather Industry Sick Benefit Fund</td>
<td>Purehealth Medical Scheme</td>
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<tr>
<td>Libcare Medical Scheme</td>
<td>Quantum Medical Aid Society</td>
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<td>Liberty Medical Scheme</td>
<td>Rand Water Medical Scheme</td>
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<td>Lommin Medical Scheme</td>
<td>Remedi Medical Aid Scheme</td>
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<td>Makoti Medical Scheme</td>
<td>Resolution Health Medical Scheme</td>
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<td>Malcor Medical Scheme</td>
<td>Retail Medical Scheme</td>
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<td>Rhodes University Medical Scheme</td>
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<td>*Road Freight Industry Sick Fund (Braamfontein)</td>
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<td></td>
<td>SA Breweries Medical Aid Society</td>
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<td>SABC Medical Aid Scheme</td>
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<td>SAPPI Medical Aid Scheme</td>
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<td>Selfmed Medical Scheme</td>
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<td>Sick Benefit Fund for Retail Meat Trade (Johannesburg)</td>
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<td>Siemens Medical Scheme</td>
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<td>Sizwe Medical Fund</td>
<td>Transmed Medical Fund</td>
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<td>South African Police Service Medical Scheme (Polmed)</td>
<td>Tsogo Sun Group Medical Scheme</td>
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<td>Spectramed</td>
<td>Umed</td>
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<td>Stocksmed</td>
<td>Umvuzo Health Medical Scheme</td>
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<td>*Supplementary Benefit Fund Clothing Industry Welfare Fund (Cape Chamber)</td>
<td>University of KwaZulu-Natal Medical Scheme</td>
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<tr>
<td>Suremed Health</td>
<td>University of the Witwatersrand Staff Medical Aid Scheme</td>
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<tr>
<td>Telemed</td>
<td>Witbank Coalfields Medical Aid Scheme</td>
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<td>TFG Medical Aid Scheme</td>
<td>Wooltru Healthcare Fund</td>
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<td>Thebemed</td>
<td>X-Strata Medical Aid Scheme</td>
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<td>Tiger Brands Medical Scheme</td>
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<td>Topmed Medical Scheme</td>
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### 1.3.3 Pension and provident funds

Pension and provident funds are established in terms of the Pension Funds Act, 1956 (Act No. 24 of 1956 as amended). The list of pension and provident funds is only partial and the * indicates pension and provident funds provided for in Industrial Council Agreements. An autonomous pension fund is a separate institutional unit with own assets and liabilities engaging in transactions for own account.

#### 1.3.3.1 Private-sector pension and provident funds (October 2011)

This is a partial list of major private-sector pension funds. These pension funds are autonomous from the private-sector institutional units that created them.

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<table>
<thead>
<tr>
<th>ABI Provident Fund</th>
<th>Armscor Provident Fund</th>
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<tbody>
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<td>Absa Group Disability Fund</td>
<td>Auto Workers Provident Fund</td>
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<tr>
<td>Absa Group Pension Fund</td>
<td>Barloworld Retirement Fund</td>
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<tr>
<td>AECI Pension Fund</td>
<td>Barlow’s Pension Fund</td>
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<tr>
<td>African Oxygen Limited Pension Fund</td>
<td>Bayer Group Provident Fund</td>
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<tr>
<td>Afrisam South Africa Pension Fund</td>
<td>Bidcorp Group Pension Fund</td>
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<tr>
<td>Afrisam South Africa Provident Fund</td>
<td>Bidcorp Group Provident Fund</td>
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<td>Allan Gray Pension Preservation Fund</td>
<td>Billiton Pension Fund</td>
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<tr>
<td>Allan Gray Provident Preservation Fund</td>
<td>Billiton Provident Fund</td>
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<tr>
<td>Allan Gray Retirement Annuity Fund</td>
<td>Boart Longyear Pension Fund</td>
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<tr>
<td>Altron Group Pension Fund</td>
<td>BoE Life Assurance Retirement Annuity Fund</td>
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<tr>
<td>Amplats Group Provident Fund</td>
<td>BP Southern Africa Provident Fund</td>
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<td>Amplats Mines Retirement Fund</td>
<td>BP Southern Africa Pension Fund</td>
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<tr>
<td>Anglo American Corporation Pension Fund</td>
<td>British American Tobacco Retirement Fund</td>
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<td>Anglo American Retirement Fund</td>
<td>*Building Industry Pension Fund (Bloemfontein)</td>
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<td>AngloGold Ashanti Pension Fund</td>
<td>*Building Industry Provident Fund (Bloemfontein)</td>
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<td>Anglo-Union Retirement Annuity Fund</td>
<td>*Building Industry Pension Fund (East London)</td>
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<tr>
<td>ArcelorMittal South Africa Pension Fund</td>
<td>*Building Industry Provident Fund (East London)</td>
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<td>ArcelorMittal South Africa Selector Pension Fund</td>
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<td>ArcelorMittal South Africa Selector Provident Fund</td>
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<td>Argus Provident Fund</td>
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<tr>
<td>Armscor Defined Contribution Fund</td>
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</tbody>
</table>
*Building Industry Pension Fund (Kimberley)
*Building Industry Pension Fund (Southern and Eastern Cape)
*Building Industry Provident Fund (Southern and Eastern Cape)
*Building Industry Pension Fund (Cape of Good Hope)
*Building Industry Provident Fund (Cape of Good Hope)
*Building Industry Pension Fund (North and West Boland)
*Building Industry Provident Fund (North and West Boland)
Cape Joint Pension Fund
Cape Retirement Fund For Local Government
Cape Municipal Pension Fund
*Canvas Goods Industry Provident Fund (National)
*Canvas Goods Industry Provident Fund (Western Cape)
*Contract Cleaning Services Industry Provident Fund (KwaZulu-Natal)
Copartes Pension Fund
Chamber of Mines Retirement Fund
Chemical Industries National Provident Fund
City of Johannesburg Pension Fund
*Clothing Manufacturing Industry Provident Fund (National)
Clover SA Pension Fund
CSIR Pension Fund
De Beers Pension Fund
Denel Pension Fund
Denel Retirement Fund
Dorbyl Pension Fund
Durban Pension Fund
Edcon Pension Fund
Edcon Provident Fund
*Electrical Industry of South Africa Pension Fund (National)
*Electrical Industry of South Africa Provident Fund (National)
Engen Pension Fund
Engineering Industries Pension Fund
Eskom Pension and Provident Fund
First National Bank Pension Fund
Foskor Pension Fund
*Furniture Industry Provident Fund (National)
*Furniture Manufacturing Industry Provident Fund (Western Cape)
*Furniture Manufacturing Industry Provident Fund (KwaZulu-Natal)
*Furniture Manufacturing Industry Provident Fund (Eastern Cape)
Gauteng Building Industry Pension Scheme
Germiston Municipal Retirement Fund
*Grain Corporation Industry Provident Fund (National)
Group Five Pension Fund
Grinaker Group Pension Fund
*Hairdressing Trade Industry Provident Fund (Cape Town)
*Hairdressing and Cosmetology Industry Pension Fund (KwaZulu-Natal)
*Hairdressing and Cosmetology Trade Industry Provident Fund (Pretoria)
*Hairdressing and Cosmetology Services Industry Provident Fund (Semi-National)
Highveld Retirement Fund
ICL South Africa Pension Fund
IBM South Africa Pension Fund
IBM S.A. 1994 Provident Fund
Impala Workers Provident Fund
Imperial Group Provident Fund
Investec Investment Linked Preservation Pension Plan
Investec Investment Linked Preservation Provident Fund
Investec Investment Linked Retirement Annuity
Irvin and Johnson Retirement Fund, The
Iscor Employees Umbrella Provident Fund
Iscor Retirement Fund
*Jewellery and Precious Metal Industry Provident Fund (Cape)
Johannesburg Municipal Pension Fund
Joint Municipal Pension Fund
K W V Pension Fund
Krugersdorp Munisipale Pensioenfonds
KwaZulu-Natal Joint Municipal Provident Fund
Land Bank Retirement Fund
*Laundry, Cleaning and Dyeing Provident Fund (Cape)
*Laundry, Cleaning and Dyeing Provident Fund (Natal)
*Leather Industry Provident Fund (National)
Liberty Pension Fund
Masakhanke Provident Fund  
Medi Clinic Retirement Fund  
*Meat Trade Pension Fund (Gauteng)  
*Meat Trade Provident Fund (Gauteng)  
Media24 Retirement Fund  
Metal Industries Provident Fund  
*Metal Industries and Engineering Provident Fund (National)  
Metro Group Retirement Fund  
Mine Employees Pension Fund  
Mine Workers Provident Fund  
Mines 1970 Pension Fund  
Mines 1970 Provident Fund  
Mondi Pension Fund  
Mondi Provident Fund  
Motor Industry Pension Fund  
Motor Industry Pension Fund (2005)  
*Motor Industry Provident Fund (National)  
Municipal Employees Pension Fund  
Municipal Gratuity Fund  
Murray and Roberts Retirement Fund  
N G Kerk (OVS) Sinodale Pensioenfonds  
Nampak Contributory Provident Fund  
Nampak Group Pension Fund  
Nampak Retirement Fund  
Natal Joint Municipal Pension Fund (Superannuation)  
Natal Joint Municipal Pension Fund (Retirement)  
National Brands Group Retirement Fund  
National Fund for Municipal Workers  
National Tertiary Retirement Fund  
Nedgroup Defined Contribution Pension Fund  
Nedgroup Defined Contribution Provident Fund  
Nedgroup Pension Fund  
Nestle Pension Fund  
Nestle Provident Fund  
Old Mutual Staff Retirement Fund  
Old Mutual Superfund Pension Fund  
Old Mutual Superfund Provident Fund  
Personal Portfolios Preservation Pension Fund  
Personal Portfolios Preservation Provident Fund  
PPWA WU National Provident Fund  
Pretoria Portland Cement Defined Contribution Pension Fund  
Pretoria Portland Cement Defined Contribution Provident Fund  
Predikante Pensioenfonds Van Die Nederduitse Gereformeerde Kerk  
Pick 'n Pay Non-Contributory Provident Fund  
Political Office-Bearers Pension Fund  
Printing Industry Pension Fund for Satu Members  
Putco Pension Fund  
Retail Provident Fund  
Retail Retirement Fund  
*Road Freight Industry Provident Fund (Braamfontein)  
SABC Pension Fund  
Saccawu National Provident Fund  
Samancor Group Pension Fund  
Samancor Group Provident Fund  
Sappi Pension Fund  
Sappi Provident Fund  
Sapref Pension Fund  
Sasol Pension Fund  
SATU National Provident Fund  
Sca w Metals Pension Fund  
Sentinel Mining Industry Retirement Fund  
Senwes-Aftreefonds  
Shell SA Pension Fund  
South African Breweries Staff Provident Fund, The  
South African Breweries Pension Fund  
South Africa Local Authorities Pension Fund  
South African Municipal Workers’ Union National Provident Fund  
South African Reserve Bank Retirement Fund  
South African Retirement Annuity Fund  
Southern Staff Pension Fund  
Standard Bank Group Retirement Fund  
Sun International Provident Fund  
Tellumat Pension Fund  
TFG Retirement Fund  
The Preservation Pension Fund  
The Preservation Provident Fund  
The Retirement Annuity Fund  
*Textile Industry Provident Fund (National)  
Tongaat-Hulett Pension Fund  
Total Oil Products Pension Fund  
Toyota South Africa Pension Fund  
Toyota South Africa Provident Fund  
Tshwane Municipal Pension Fund  
Tshwane Municipal Provident Fund
1.3.3.2 Public-sector pension and provident funds

Public-sector pension and provident funds are autonomous pension funds controlled and managed by institutional units in the public sector. The determining factors include any defined benefit arrangements, and government guarantees and control over the funds. Public-sector pension and provident funds in this guide include the following official funds administered by the Department of Finance, the Post Office, Telkom and Transnet:

- Government Employees Pension Fund (GEPF) – www.gepf.co.za
- Post Office Pension Fund
- Telkom Retirement Fund
- Transnet Defined Contribution Fund
- Transnet Pension Fund
- Transnet Second Defined Benefit Fund

1.4 Other financial intermediaries

Other financial intermediaries raise funds – but not in the form of deposits – and then acquire financial assets. These institutions are involved in the financing of investment and capital formation.

1.4.1 Collective investment schemes

Collective investment schemes include schemes that invest in securities, property and participation bonds in terms of the Collective Investment Schemes Control Act, 2002 (Act No. 45 of 2002).

1.4.1.1 Money-market securities unit trusts

The business of a money-market unit trust (open-end trust) entails the pooling of investors’ funds with a manager for investment on their behalf in a spread of predominantly money-market instruments.

www.fsb.co.za and www.asisa.co.za

- Absa Money Market Fund
- Advantage Money Market Fund
- Allan Gray Money Market Fund
- BJM Money Market Fund
- Cadiz Money Market Fund
- Community Growth Money Market Fund
- Coris Capital Money Market Fund
- Coronation Money Market Fund
- Discovery Money Market Fund
- Efficient Money Market Fund
- Glacier Money Market Fund
- Grindrod Corporate Money Market Fund
- Gryphon Money Market Fund
- Investec Corporate Money Market Fund
- Investec Money Market Fund
1.4.1.2 Non-money-market securities unit trusts

The business of a non-money market unit trust (open-end trust) entails the pooling of investors’ funds with a manager for investment on their behalf in a spread of assets such as bonds, shares, units of other unit trusts and money-market instruments. In this instance money-market instruments are not the dominant type of securities held.

www.fsb.co.za and www.asisa.co.za

27Four Active Equity Fund
27Four Asset Select Fund of Funds
27Four Shari’ah Balanced Fund of Funds
36One Flexible Opportunity Fund
36One Target Return Fund
4i Balanced Fund of Funds
4i Income Plus Fund
4i Opportunity Fund
4i Stable Fund of Funds
AB&A Balanced Conservative Fund of Funds
AB&A Balanced Moderate Fund of Funds
ABAX Equity Fund
Absa Absolute Fund
Absa Allrounder Fund of Funds
Absa Balanced Fund
Absa Bond Fund
Absa Cautious Fund of Funds
Absa Dividend Income Fund
Absa Euro Income Fund
Absa Flexible Fund
Absa Fundisa Fund
Absa General Fund
Absa Global Bond Fund
Absa Growth Fund of Funds
Absa Income Enhancer Fund
Absa Inflation Beater Fund
Absa Institutional Fiduciary Flexible Growth Fund

RE:CM Money Market Fund
Select Manager Money Market Fund
SIM Money Market Fund
SIS Money Market Fund
Standard Bank Corporate Money Market Fund
Standard Bank Institutional Money Market Fund
Standard Bank Money Market Fund
Symmetry Money Market Fund
Verso Money Market Fund

Marriott Money Market Fund
Matador Money Market Fund
Metropolitan Money Market Portfolio
Momentum Money Market Fund
Nedgroup Investment Money Market Fund
Oasis Money Market Fund
Old Mutual Institutional Money Market Fund
Old Mutual Money Market Fund
Old Mutual UK Money Market Feeder Fund
Prescient Money Market Fund
Prime Money Market Fund
Prudential Money Market Fund
PSG Money Market Fund

Absa Institutional Fiduciary Flexible Income Fund
Absa International Fund
Absa International Fund of Funds
Absa Managed CPIX +3% Fund of Funds
Absa Managed CPIX +4% Fund of Funds
Absa Managed CPIX +5% Fund of Funds
Absa Managed CPIX +6% Fund of Funds
Absa Managed CPIX +7% Fund of Funds
Absa Managed Fund
Absa Multi-Managed Absolute Return Prudential Fund
Absa Multi-Managed Aggressive Equity Fund
Absa Multi-Managed Bond Fund
Absa Multi-Managed Conservative Equity Fund
Absa Multi-Managed Equity Fund
Absa Multi-Managed Prudential Balanced Fund
Absa Property Equity Fund
Absa Prudential Fund of Funds
Absa Rand Protector Fund
Absa Select Equity Fund
Absa Sterling Income Fund
Absa US Dollar Income Fund
ADB Balanced Fund of Funds
ADB Flexible Prudential Fund of Funds
Advantage Active Bond Fund
Advantage Cash Fund
Advantage Emerging Manager Value Fund
Advantage Equity Fund of Funds
Advantage Focused Equity Fund
Advantage High Growth Fund
Advantage Khathalela Core Equity Fund
Advantage Khathalela Short Term Income Fund
Advantage Macro Growth Fund
Advantage Macro Value Fund
Advantage Managed Bond Fund
Advantage Property Equity Fund
Advantage Real Return Core Fund
Advantage Ultra Long Term Value Fund
Aeon Absolute Balanced Fund
Aeon Absolute Return Fund
Aeon Diversified Income Fund
Aeon Enhanced Equity Fund
Afena Equity Fund
Afena Managed Fund
Aims Real Income Fund of Funds
Alexander Forbes Aggressive Fund of Funds
Alexander Forbes Balanced Fund of Funds
Alexander Forbes Conservative Fund of Funds
Alexander Forbes Moderate Fund of Funds
Alexander Forbes Moderately Aggressive Fund of Funds
Allan Gray Balanced Fund
Allan Gray Bond Fund
Allan Gray Equity Fund
Allan Gray Optimal Fund
Allan Gray – Orbis Global Equity Feeder Fund
Allan Gray – Orbis Global Fund of Funds
Allan Gray – Orbis Global Optimal Fund of Funds
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Amity Conserver Fund of Funds
Amity Flexible Growth Fund of Funds
Amity Prudent Fund of Funds
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Analytics Cautious Fund of Funds
Analytics Flexible Fund of Funds
Analytics Managed Equity Fund
Analytics Moderate Fund of Funds
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Ankh Prudential Fund
Ankh Stable Fund
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APS Equity Fund of Funds
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APS Moderate Fund of Funds
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AS Forum Cautious Fund of Funds
AS Forum Moderate Fund of Funds
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Atlantic Enhanced Income Fund
Atlantic Real Income Fund
Avocado Defensive Fund of Funds
Avocado Dynamic Fund of Funds
Aylett Equity Fund
Baroque Moderato Fund of Funds
Bastion Absolute Return Fund of Funds
Bastion Moderate Fund of Funds
Bastion Worldwide Flexible Fund of Funds
Bateleur Flexible Fund
BettaBeta Equally Weighted Top 40 Fund
Bips FTSE/JSE Top 40 Fund
Bips Government Inflation Linked Bond Fund
BJM Bond Fund
BJM Equity Fund
BJM Income Fund
BJM Prudential Flexible Fund
Blue Alpha All Seasons Fund
Blue Alpha Institutional Worldwide Flexible Fund of Funds
BlueAlpha Oyster Worldwide Institutional Flex Fund
BoE Balanced Fund of Funds
BoE Bond Fund
BoE Cash Plus Fund
BoE Conservative Fund of Funds
BoE Core Equity Fund
BoE Defensive Fund of Funds
BoE Enhanced High Growth Fund of Funds
BoE Growth Fund of Funds
BoE Preference Share Fund
BoE Property Equity Fund
BoE Small & Mid Cap Fund
Brackenham Managed Fund
Cadiz Absolute Yield Fund
Cadiz Equity Fund
Cadiz Equity Ladder Fund
Cadiz Inflation Plus Fund
Cadiz Managed Flexible Fund
Cadiz Mastermind Fund
Cadiz Protected Income Fund
CAM Ascendo Fund of Funds
CAM Balanced Fund
CAM Fortis Institutional Fund
CAM Optima Institutional Fund
CAM Universum Institutional Fund
Cannon Equity Fund
Cannon Flexible Fund
Capstone Active Equity Fund of Funds
Carinus Strydom CS Flexible Fund of Funds
Carinus Strydom CS Prudential Fund of Funds
Catalyst Global Real Estate Feeder Fund
Catalyst SA Property Equity Fund
Catalyst SIS Property Equity Fund
Celtis Conservative Fund of Funds
Celtis Flexible Fund of Funds
Centaur Flexible Fund
Central Fundisa Fund
Clade Cash Flow Weighted Equity Fund
ClucasGray Equity Fund
ClucasGray Future Titans Fund
CMM Cash Management Fund
Community Gift Fund
Community Growth Fund
Community Growth Equity Fund
Consilium Flexible Fund
Consilium Worldwide Flexible Fund
Contego B2 Protected Income Fund
Contego B5 Protected Equity Portfolio
Contego B6 Protected Balanced Fund
Core Harbour Foreign Flexible Fund of Funds
Coris Capital General Equity Fund
Coris Capital International Bond Feeder Fund
Coris Capital International Equity Fund of Funds
Coris Capital International Value Fund of Funds
Coronation Absolute Fund
Coronation Balanced Defensive Fund
Coronation Balanced Plus Fund
Coronation Bond Fund
Coronation Capital Plus Fund
Coronation Equity Fund
Coronation Financial Fund
Coronation Global Capital Plus [ZAR] Fund
Coronation Global Emerging Markets Flexible [ZAR] Fund
Coronation Global Managed [ZAR] Fund
Coronation Industrial Fund
Coronation Jibar Plus Fund
Coronation Market Plus Fund
Coronation Optimum Growth Fund
Coronation Optimal Income Fund
Coronation Preference Share Fund
Coronation Property Equity Fund
Coronation Resources Fund
Coronation SA Capital Plus Fund
Coronation Smaller Companies Fund
Coronation Strategic Income Fund
Coronation Top 20 Fund
Coronation World Equity [ZAR] Fund of Funds
db x-trackers DJ Euro Stoxx 50
db x-trackers FTSE 100
db x-trackers MSCI Japan ETF
db x-trackers MSCI USA ETF
db x-trackers MSCI World ETF
Dibanisa Absolute Return Fund
Dibanisa Balanced Fund
Dibanisa Core Managed Fund of Funds
Dibanisa Moderate Managed Fund of Funds
Dibanisa Stable Managed Fund of Funds
Dinamika Conservative Fund of Funds
Discovery Absolute Return Fund
Discovery Balanced Fund
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Discovery Diversified Income Fund
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Discovery Target Retirement 2045 Fund
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Lion of Africa Real Return CPI + 5 Fund
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PSG Preferred Dividend Fund
PSG Stable Fund

Institutional Sector Classification Guide  December 2011  South African Reserve Bank
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VPFP CPI Plus 6 Fund of Funds
Warwick Managed Fund
Xcede Balanced Fund of Funds
Xcede Conservative Fund of Funds
Xhilarator Multi-SA Balanced Fund of Funds
Xhilarator Multi-SA Flexible Fund of Funds
Zshares Govi
1.4.1.3 Property unit trusts
(October 2011)

Investors pool funds predominantly for investments on their behalf in property-related investments.

www.fsb.co.za

BJM Property Fund
Discovery Flexible Property Fund
Dynamic Property Portfolio
Dynamic Wealth Property Fund
Efficient Property Fund
FHS Property Fund
Metropolitan Absolute Income Property Fund
Momentum Property Fund
Nedgroup Investments Property Fund

1.4.1.4 Participation bond schemes
(October 2011)

Participation bond schemes channel investor funds to borrowers in the form of mortgage bonds. In the process, investors acquire a participatory interest in property investments.

The following organisations act as managers of participation bond schemes:

www.fsb.co.za

Absa Mortgage Fund Managers (Pty) Ltd
Blue Bond Investments Ltd
Fairheads Bond Managers (Pty) Ltd
Fedbond Participation Mortgage Bond Managers (Pty) Ltd

1.4.2 Finance companies
(October 2011)

Finance companies are companies previously established in terms of the Companies Act, 1973, or more recently in terms of the Companies Act, 2008, with the specific purpose of obtaining funds in forms such as loans, debentures or notes, with the sole objective of lending or investing these funds again in the form of mortgage loans, factoring, hire-purchase and leasing finance, etc. Micro-lenders (if incorporated) are included in this category.

www.ncr.gov.za

Examples of finance companies include:

Absa Debtors Finance (Pty) Ltd
Barko Financial Services (Pty) Ltd
Blue Chip Finance (Pty) Ltd
Blue Financial Services (SA) Ltd
BMW Financial Services (Pty) Ltd
Capital Alliance Holdings Ltd
Clientele Loans Direct (Pty) Ltd
Direct Axis SA (Pty) Ltd

Edcon (Pty) Ltd
Edu-Loan (Pty) Ltd
Ellerines Furnishers (Pty) Ltd
Eskom Finance Company (Pty) Ltd
FFS Finance South Africa (Pty) Ltd
Genbel South Africa Ltd
IEMAS Cooperative Ltd
Infrastructure Finance Corporation Ltd
1.4.3 Special purpose entities (October 2011)

The type of special purpose entity (SPE) referred to is a legal entity that holds assets for securitisation and issues debt securities. It is normally a limited company, created to fulfil a narrow, specific or sometimes temporary objective. An SPE is usually owned by the entity on whose behalf it was established.

www.jse.co.za

Auto Series Investments Ltd
Bayport Securitisation (Pty) Ltd
Blue Granite Investments No. 1 (Pty) Ltd
Blue Granite Investments No. 2 (Pty) Ltd
Blue Granite Investments No. 3 (Pty) Ltd
Blue Granite Investments No. 4 (Pty) Ltd
Commissioner Street No. 1 (Pty) Ltd
Eagle Bonds One (Pty) Ltd
Fintech Receivables 2 (Pty) Ltd
Fresco 2 Investments Ltd
Grayston Conduit 1 (Pty) Ltd
Greenhouse Funding (Pty) Ltd
Growthpoint Properties Ltd
Home Obligors Mortgage Enhanced Securities (Pty) Ltd
Ikhaya RMBS 1 Ltd
Ikhaya RMBS 2 Ltd
Indwa Investments Ltd
Infrastructure Finance Corporation Ltd
Inguza Investments (Pty) Ltd
Ivuzi Investments Ltd
Nitro Securitization 4 Issuer Trust
Nqaba Finance 1 (Pty) Ltd
Octane ABS 1 (Pty) Ltd
On the Cards Investments II (Pty) Ltd
Prime Realty Obligors Packaged Securities (Pty) Ltd
Private Commercial Mortgages (Pty) Ltd
Private Residential Mortgages (Pty) Ltd
Private Residential Mortgages Series 2 (Pty) Ltd
Rich Rewards Trading 667 (Pty) Ltd
South African Securitisation Programme (Pty) Ltd
Superdrive Investments (Pty) Ltd
Synthesis Funding Ltd
Thekwini Fund 6 Ltd
Thekwini Fund 7 Ltd
Thekwini Fund 8 Ltd
Vukile Investment Property Securitisation (Pty) Ltd
1.4.4 Public-sector financial intermediaries (as at 31 March 2010)

Public-sector financial intermediaries are institutional units that are owned or controlled by institutional units in the general government sector excluding the monetary authority (paragraph 1.1) and public-sector institutions included as banks (paragraph 1.2). The Companies Act, 2008 specifies that the name of a State Owned Company be followed by the abbreviation “SOC Ltd”.

www.treasury.gov.za

1.4.4.1 Public Investment Corporation (PIC)

The entity Public Investment Corporation (PIC) invests funds on behalf of public-sector entities, including the Government Employees Pension Fund. The PIC is a public entity established as a corporation on 1 April 2005 in accordance with the Public Investment Corporation Act, 2004 and is regulated in terms of the Public Finance Management Act, 1999 (Act No. 1 of 1999 as amended by Act No. 29 of 1999). The PIC is a state-owned entity and also operates under the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002).

Before its establishment as a corporation, the PIC was known as the ‘Public Investment Commissioners’, also abbreviated as the PIC.

www.pic.gov.za

1.4.4.2 Other national government financial intermediaries

Central Energy Fund (Pty) Limited (CEF)  National Empowerment Fund
Development Bank of Southern Africa (DBSA) National Housing Finance Corporation Ltd
Industrial Development Corporation of SA Ltd (IDC)

This classification includes any subsidiary or entity under the ownership or control of the above public entities that is engaged in financial intermediation.

1.4.4.3 Provincial government financial intermediaries

Ithala Development Finance Corporation  Mpumalanga Housing Finance Company
Limpopo Economic Development Enterprise (LimDev)

This classification includes any subsidiary or entity under the ownership or control of the above public entities that is engaged in financial intermediation.

1.4.5 Holding companies

A holding company owns a group of subsidiary companies. All holding companies, irrespective of the group’s predominant activity, are classified as part of the financial corporate sector. However, the following sub-classification is made:

1.4.5.1 Bank holding companies

www.reservebank.co.za

Absa Group Ltd  Capitec Bank Holdings Ltd
African Bank Investments Ltd  FirstRand Ltd
Albaraka Banking Group  Grindrod Financial Holdings Ltd
Bidvest Bank Holdings Ltd

2 The list contains the latest information as published in the Bank Supervision Department Annual Report 2010.
1.4.5.2 Other financial holding companies

This can be defined as holding companies where the predominant activity of the group of companies whose shares are held is of a financial, insurance or financial auxiliary nature, excluding those under paragraph 1.4.5.1.

1.4.5.3 Non-financial holding companies

Non-financial holding companies hold shares in a group of subsidiary companies where the majority of the activities of the companies in the group is non-financial in nature; the principal activity of the holding company is owning the group.

1.5 Financial auxiliaries

Financial auxiliaries are institutions such as brokers whose primary activity is to facilitate financial intermediation, but who do not primarily perform an intermediation role themselves. Most members of formal exchanges can be classified as financial auxiliaries. However, some members such as banks and co-operatives, perform another activity as a primary activity, and are thus classified under the institutional sector that corresponds with their primary activity.

1.5.1 Private-sector financial auxiliaries

1.5.1.1 Members of the formal exchanges

The JSE Limited (JSE) is the only formal, licensed stock exchange in South Africa, governed in terms of the Securities Act, 2004 where members of the JSE buy and sell securities on behalf of clients as agent or principal. The JSE comprises an equity, equity derivatives, commodity derivatives, currency derivatives and interest rate market. JSE membership is available for the following categories, namely equity, commodity derivatives, equity derivatives and bonds. Only members whose primary activity is of a financial auxiliary nature are classified here.

www.jse.co.za

1.5.1.2 Trust companies

(October 2011)

Trust companies are corporations whose main function is that of trustee administration of trust assets.

www.fdsa.gov.za

Absa Trust Ltd Legatus Trust (Pty) Ltd
BoE Private Clients Maitland Trust (Pty) Ltd
BoE Trust Ltd Old Mutual Trust Ltd
Exectrust (Pty) Ltd Personal Trust International Ltd
Fairheads International Trust Co (SA) Ltd PW Harvey & Co (Pty) Ltd
Fedtrust (Pty) Ltd Sanlam Trust Ltd
First National Bank Trust Services Sentinel International Trust Co (Pty) Ltd
Graaffs Trust Ltd Stabilitas Board of Executors (Pty) Ltd
Investec Private Trust Ltd Standard Executors and Trustees

1.5.1.3 Insurance brokers, agents and actuaries

Insurance brokers, agents and actuaries arrange, execute or facilitate transactions in financial assets on behalf of clients. These financial intermediaries are governed in terms of the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002).
1.5.1.4 South African representative offices of foreign banks (as at 31 December 2010)

www.reservebank.co.za

The foreign banks concerned remain part of the foreign sector or rest of the world; see paragraph 5.

AfrAsia Bank Ltd
Banco Africano de Investimentos
Banco BPI, SA
Banco Espirito Santo e Comercial de Lisboa
Banco Santander Totta SA
Bank Leumi Le-Israel BM
Bank of Cyprus Group
Bank of India
Bank of New York, Mellon, The
Bank of Tokoyo-Mitsubishi, UFJ Ltd, The
Barclays Bank plc
Barclays Private Clients International Ltd
BNP Paribas
Commerzbank AG
Credit Suisse AG
Credit Suisse Securities (Europe) Ltd
Ecobank
Export-Import Bank of India
Fairbairn Private Bank (Isle of Man) Ltd
Fairbairn Private Bank (Jersey) Ltd
First Bank of Nigeria
First City Monument Bank plc
Hellenic Bank Public Company Ltd
HSBC Bank International Ltd
Icici Bank Ltd
KFW IpeX-Bank GMBH
Lloyds TSB Offshore Ltd
Mauritius Commercial Bank Ltd, The
Millenium BCP
National Bank of Egypt
Natixis Southern Africa Representative Office
Representative Office for Southern and Eastern Africa of the Export-Import Bank of China, The
Royal Bank of Scotland International Ltd
Société Générale Representative Office for Southern Africa
Sumitomo Mitsui Banking Corporation
UBS AG
Unicredit Bank AG
Union Bank of Nigeria plc
Vnesheconombank
Wells Fargo Bank NA
Zenith Bank plc

1.5.1.5 Nominee companies

Nominee companies previously registered in terms of the Companies Act, 1973, and more recently in terms of the Companies Act, 2008, are wholly owned by a holding company. Nominee companies are formed for the explicit purpose of operating nominee accounts for the holding of assets on behalf of beneficial owners. The assets are registered in the name of the nominee company operating a nominee account on behalf of the beneficial owner, which could either be a resident or non-resident client.

- Nominee companies registered with the Financial Services Board (October 2011)

www.fsb.co.za

28E Capital Nominees (Pty) Ltd
Absa Nominees (Pty) Ltd
Afflulink Nominees (Pty) Ltd
Agulhas Nominees (Pty) Ltd
AIMS Nominees (Pty) Ltd
Allan Gray Nominees (Pty) Ltd
Axis Nominees (Pty) Ltd
Barmont Nominees (Pty) Ltd
BNS Nominees (Pty) Ltd
Board of Executors Nominees (Pty) Ltd, The
BOE Link Nominees (Pty) Ltd
Brockhouse Cooper Nominees (Pty) Ltd
Burg Genomineerdes (Pty) Ltd
Cadiz Nominees (Pty) Ltd
Central Depository Nominees (Pty) Ltd
Chalkton Nominee Company (Pty) Ltd
Citi Nominees (Pty) Ltd

It should be noted that the list contains the latest information as published in the Bank Supervision Department Annual Report 2010.

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South African Reserve Bank
1.5.1.6 Other private-sector financial auxiliaries

- Managers of securities unit trusts (October 2011)

www.fsb.co.za

Absa Fund Managers Ltd
Advantage AM Collective Investments Ltd
Allan Gray Unit Trust Management Ltd
Alusi Management Company (Pty) Ltd
Bips Investment Managers (Pty) Ltd
Cadiz Collective Investments Ltd
Community Growth Management Company Ltd
Citigroup Global Markets Nominees (Pty) Ltd
CMB Nominees (Pty) Ltd
Computershare Nominees (Pty) Ltd
De Witt Nominees (Pty) Ltd
Discovery Life Nominees (Pty) Ltd
Dynamic Wealth Stockbrokers Nominees (Pty) Ltd
Easy Nominees (Pty) Ltd
EFS Nominees (Pty) Ltd
Fedtrust Nominees (Pty) Ltd
Ferbros Nominees (Pty) Ltd
FIFO Nominees (Pty) Ltd
Finsettle Nominees (Pty) Ltd
First National Nominees (Pty) Ltd
First National Trust Nominees (Pty) Ltd
FNFB Retail Equities Nominees (Pty) Ltd
Four M Nominees (Pty) Ltd
Frasdey Nominees (Pty) Ltd
Fusion Nominees (Pty) Ltd
Gardenview Nominees (Pty) Ltd
GB Nominees (Pty) Ltd
Gensec Nominees (Pty) Ltd
Golding Torr & De Decker Nominees (Pty) Ltd
Goudstad Nominees (Pty) Ltd
Grayston Nominees (Pty) Ltd
Investors Independent Custodian (PTY) Ltd
Jan Silvis Nominees (Pty) Ltd
JR Nominees (Pty) Ltd
Juspoint Nominees (Pty) Ltd
Kagiso Nominees No 2 (Pty) Ltd
Lavanren Nominees (Pty) Ltd
Lefika Nominees (Pty) Ltd
Macmes Nominees (Pty) Ltd
Momentum Wealth Nominees (Pty) Ltd
Navigare Nominees (Pty) Ltd
Nedcor Bank Nominees Ltd
NIB IPS Nominees (Pty) Ltd
NIB Nominees (Pty) Ltd
Noah Nominees (Pty) Ltd
Nvest Securities Nominee Equities (Pty) Ltd
Oasis Crescent Nominees (Pty) Ltd
Old Mutual (South Africa) Nominees (Pty) Ltd
Old Mutual Investment Services Nominees (Pty) Ltd
Ovation Global Investment Nominees (Pty) Ltd
Peregrine Nominees (Pty) Ltd
PLC Nominees (Pty) Ltd
Prime Nominees (Pty) Ltd
PSG Nominees (Pty) Ltd
PSG Wealth Nominees (Pty) Ltd
Quarto Nominees (Pty) Ltd
Regiments Nominees (Pty) Ltd
RMB PB Nominees (Pty) Ltd
RMBAM Nominees (Pty) Ltd
RST Nominees (Pty) Ltd
SA Stockbrokers Nominees (Pty) Ltd
Sanford Nominees (Pty) Ltd
Sanlam Fundshares Nominee (Pty) Ltd
Sanlam Share Account (Pty) Ltd
Satrix Nominees (Pty) Ltd
SE Nominees (Pty) Ltd
SFSS Nominees (Pty) Ltd
Shap-Aron Nominees (Pty) Ltd
Sharestock Nominees (Pty) Ltd
Silica Nominees (Pty) Ltd
SIS Nominees (Pty) Ltd
SMK Genomineerdes (Edms) Bpk
Société Générale Nominees (Pty) Ltd
Sonset Nominees (Pty) Ltd
Source Nominees (Pty) Ltd
Standard Bank Nominees (Transvaal) (Pty) Ltd
Stanlib Wealth Management Nominees (Pty) Ltd
Stockshare Nominees (Pty) Ltd
Syfrets Securities Nominees (Pty) Ltd
Symphony Nominees (Pty) Ltd
Tetragona Nominees (Pty) Ltd
The Corner House Nominees (Pty) Ltd
UBS Nominees (Pty) Ltd
Vector Nominees (Pty) Ltd
Vunani Nominees (Pty) Ltd
1.5.2 Public-sector financial auxiliaries

Public-sector financial auxiliaries such as financial supervisory authorities. This will include the Financial Services Board. However, the South African Reserve Bank’s supervisory functions falls under 1.1 as part of the Monetary authority.

2. Non-financial corporate sector

The non-financial corporate sector includes all resident privately and publicly owned institutional units whose principal activity is the production of goods and non-financial services. The non-financial corporate sector consists of the following institutional units:

2.1 Private non-financial corporate sector

_Private-sector corporations_ are companies previously registered under the Republic of South Africa’s Companies Act, 1973, and more recently in terms of the Companies Act, 2008. Private-sector non-financial companies are legal entities separate from their owners and are principally engaged in the production of market goods and non-financial services at economically significant prices with the intent to generate profit or financial gain for the shareholders.
2.1.1 Non-profit institutions serving the non-financial corporate sector

**Non-profit institutions** are legal entities engaged in the production of goods and services without the intent to generate income or financial gain directly for those that finance or control them. Examples of this kind of institution are SacoB and all industry associations serving the non-financial corporate sector. The Companies Act, 2008 stipulates that a non-profit institution’s name needs to be followed by the abbreviation “NPC”.

2.1.2 Co-operatives

Co-operatives are legal entities created by producers for the purpose of marketing collective output, and any profits raised are distributed in accordance with agreed rules.

2.1.3 Close corporations

Close corporations are private-sector entities registered under the Close Corporations Act, 1984, and are obliged to incorporate the abbreviation “CC” as the last entry in their name. The new Companies Act, 2008 stipulates that it will not be possible to register any new close corporations, nor may companies be converted into close corporations. Close corporations currently in existence will be able to exist indefinitely, and the Close Corporations Act will be brought into line with legislation on private companies. Where a close corporation is primarily involved in financial activity, it should be classified under the relevant grouping within the financial corporate sector.

2.1.4 Other private-sector companies

This classification includes all other companies in the private sector previously registered under the Companies Act, 1984, or more recently under the Companies Act, 2008, (i.e., organisations that are required by law to incorporate the abbreviation(s) “Ltd”, “(Pty) Ltd” or “Inc” as the last entry/entries in their names), but excluding all institutions listed in the financial sector.

2.2 Public non-financial corporate sector

The public non-financial corporate sector consists of corporations where the principal activity is the production of market goods and non-financial services and these institutional units are owned or controlled by units in the general government sector. The Companies Act, 2008 specifies that a State Owned Company be followed by the abbreviation “SOC Ltd”.

Identification of the general government and public sectors: A decision tree for government units and other public units

The procedure for evaluating economic entities in an economy and grouping them inside or outside the public sector and its subsectors is presented in the form of a decision tree in Figure 2.

The starting point for sectorising an economy is to identify the residency of entities operating in the economy. For each resident entity, the following steps should be taken:

- Identify whether the entity constitutes an institutional unit, that is, is it capable, in its own right, of owning assets, incurring liabilities, and engaging in economic activities and transactions with other entities? If not, the entity should be classified with the unit that controls it.
- Identify whether the institutional unit belongs in the private or in the public sector. This involves determining whether the unit is a government unit, or is controlled by a government unit or public corporation. If so, it is a public unit and part of the public sector. If not, it is part of the private sector.
- Determine for each public-sector unit whether it is a market or non-market producer, that is, does it dispose of all or most of its output at economically significant prices?
• If it is a market producer, it is to be classified as a public corporation.

• If it is a non-market producer, it is necessary to determine whether the unit includes any unincorporated activity that should be considered to be a quasi-corporation.
  – If so, the quasi-corporation should be classified as a public corporation.
  – If not, the unit is a general government unit and should be classified in the general government sector.

• Determine for each public corporation (and public quasi-corporation) whether it provides financial services.
  – If so, it is a public financial corporation.
  – If not, it is a public nonfinancial corporation.

Figure 2  Sectorising public entities (general government versus public corporations)
2.2.1 National government enterprises (as at 31 March 2010)

- Major public non-financial entities

Air Traffic and Navigation Services Company Limited (ATNS)
Airports Company of South Africa Limited (ACSA)
Alexander Bay Development Corporation (Alexkor)
Broadband Infrastructure Company (Pty) Limited (Infraco)
Denel (Pty) Limited
Eskom
Petroleum, Oil and Gas Corporation of South Africa (Pty) Limited, The (Petro SA)
Sentech Limited

South African Airways (Pty) Limited (SAA)
South African Broadcasting Corporation Limited (SABC)
South African Express (Pty) Limited
South African Forestry Company Limited (SAFCOL)
South African National Roads Agency Limited, The (SANRAL)
South African Nuclear Energy Corporation Limited (Necsa)
South African Post Office Limited (Sapo)
South African Rail Commuter Corporation Limited (SARCC)
Telkom SA Limited
Trans-Caledon Tunnel Authority (TCTA)
Transnet Limited

This classification includes any subsidiary or entity under the ownership or control of the above public entities whose main activity is non-financial in nature.

- Other national government business enterprises

African Exploration Mining and Finance Corporation, The
Coega Development Corporation (Pty) Limited
Council for Mineral Technology (Mintek)
Council for Scientific and Industrial Research (CSIR)
Inala Farms (Pty) Limited
Onderstepoort Biological Products Limited

Pebble Bed Modular Reactor (PBMR)
Pelchem (Pty) Limited, formerly HTP Marketing and Manufacturing (Pty) Limited
South African Banknote Company (Pty) Limited
South African Bureau of Standards (SABS)
South African Mint Company (Pty) Limited, The State Diamond Trader
Strategic Fuel Fund Association (SFF)

This classification includes any subsidiary or entity under the ownership or control of the above public entities whose main activity is non-financial in nature.

- Water boards

Albany Coast Water
Amatola Water
Bloem Water
Botshelo Water
Bushbuckridge Water
Ikangala Water
Komati Basin Water Authority
Lepelle Northern Water
Magalies Water

Mhlathuze Water
Namaqua Water
Overberg Water
Pelladrift Water
Rand Water
Sedibeng Water
Umgeni Water

This classification includes any subsidiary or entity under the ownership or control of the above public entities whose main activity is non-financial in nature.
2.2.2  Provincial government enterprises
(as at 31 March 2010)

Cowslip Investments (Pty) Limited
East London Industrial Development Zone Corporation (ELIDZ)
Eastern Cape Development Corporation (ECDC)
Gateway Airport Authority Limited
Great North Transport (Pty) Ltd
Mafikeng Industrial Development Zone Company (Pty) Limited (MIDZ)
Mayibuye Transport Corporation

Mjindi Farming (Pty) Limited
Mpendle-Ntambanana Agricultural Company (Pty) Limited
Mpumalanga Agricultural Development Corporation (MADC)
Mpumalanga Economic Growth Agency (MEGA)
North West Development Corporation (Pty) Limited (NWDC)
State Information Technology Agency (Pty) Limited (SITA)

This classification includes any subsidiary or entity under the ownership or control of the above public entities whose main activity is non-financial in nature.

2.2.3  Local government enterprises

These are enterprises of local governments whose main activity is non-financial in nature.

3.  General government sector

The general government sector consists of institutional units that are legal entities with political responsibilities established through the political process mainly to produce non-market goods and services for individual and public consumption, and to redistribute income and wealth. These institutional units invest in assets and fund activities by levying taxes and issuing financial instruments. Some units owned by units in the general government sector may also be engaged in the production of goods and services for which economically significant prices are charged. The general government sector consists of the institutional units listed on National Treasury’s website:

www.treasury.gov.za

3.1  Central government

Central government consists of national government departments and ministries and institutional units not classified as quasi-corporations owned by central government. Central government institutional units are established in terms of the following legislation:


3.1.1  National government departments
(as at 31 October 2011)

– Central Government Administration
  Cooperative Governance and Traditional Affairs, formerly Department of Provincial and Local Government (cogta)
  Home Affairs (Dha)
  International Relations and Cooperation, formerly Foreign Affairs (Dirco)
  Parliament
  Performance Monitoring and Evaluation
  Presidency, The
  Public Works (DPW)
  Women, Children and People with Disabilities

– Financial and Administrative Services
  Government Communications and Information System (GCIS)
  National Treasury
  Public Enterprises
  Public Service and Administration (DPSA)
  Statistics South Africa (Stats SA)
### Extra-budgetary institutions (as at 31 March 2010)

The extra-budgetary institutions produce goods and services for government or sell goods and services to the public. An extra-budgetary institution is a national public entity and consists of a board, commission, fund or other entity that is not classified as a quasi-corporation and is

- established in terms of national legislation and mainly serving the government;
- fully or substantially funded either from the National Revenue Fund, or by way of a tax, levy or other money imposed in terms of national legislation; and
- accountable to Parliament.

#### Constitutional institutions

1. The Commission for the Promotion and Protection of the Rights of Cultural, Religious and Linguistic Communities (CPRL)
2. The Commission on Gender Equality (CGE)
3. The Financial and Fiscal Commission (FFC)
4. The Independent Communications Authority of South Africa (ICASA)
5. Electoral Commission of South Africa (IEC)
6. The Municipal Demarcation Board (MBD)
7. The Pan South African Language Board (PanSALB)
8. The Public Protector of South Africa

#### Other national government entities

- Academy of Science of South Africa (ASSAF)
- Agricultural Sector Education and Training Authority (AgriSETA), formerly PAETA and SETA SA
- Armaments Corporation of South Africa Limited (Armscor)
- Artscape
- Auditor-General
- Banking Sector Education and Training Authority (BANKSETA)
- Boxing South Africa
Breede River Catchment Management Agency
Business and Arts South Africa (BASA)
Castle Control Board (CCB)
Chemical Industries Education and Training Authority (CHIETA)
Clothing, Textiles, Footwear and Leather Sector Education and Training Authority (CTFL SETA)
Commission for Conciliation, Mediation and Arbitration (CCMA)
Companies and Intellectual Property Commission (CIPC)
Competition Commission
Competition Tribunal
Construction Education and Training Authority (CETA)
Construction Industry Development Board (CIDB)
Council for Geoscience (CGEO)
Council for the Built Environment (CBE)
Council on Higher Education (CHE)
Credit Card Driving Licences
Cross-Border Road Transport Agency

Die Afrikaanse Taalmuseum
Disaster Relief Fund
Ditsong Museums, formerly Northern Flagship Institution

Education Labour Relations Council (ELRC)
Education, Training and Development Practices Sector Education and Training Authority (ETDP SETA)
Energy Sector Education and Training Authority (ESETA)
Engelenburg House Art Collection
Estate Agency Affairs Board (EAAB)

Film and Publication Board (FPB)
Financial Intelligence Centre (FIC)
Financial Services Board (FSB)
Food and Beverages Manufacturing Industry Sector Education and Training Authority (FOODBEV SETA)
Forest Industries Education and Training Authority (FIETA)
Freedom Park Trust
Fund for Research into Industrial Development, Growth and Equity (FRIDGE)

Government Printing Works Trading Account
Health and Welfare Sector Education and Training Authority (HWSETA)
Housing Development Agency
Human Sciences Research Council (HSRC)
Independent Development Trust (IDT)
Independent Electoral Commission (Represented Political Party’s Fund)
Independent Regulatory Board for Auditors (IRBA), formerly Public Accountants and Auditors Board
Information Systems, Electronics and Telecommunication Technologies Training Authority (ISETT SETA)
Ingonyama Trust Board
Inkomati Catchment Management Agency
Insurance Sector Education and Training Authority (INSETA)
International Marketing Council (IMC)
International Trade Administration Commission of South Africa (ITAC)
iSimangaliso Wetland Park, formerly The Greater St. Lucia Wetland Park
Iziko Museums of Cape Town

Legal Aid Board (LAB)
Local Government, Water and Related Services Sector Education and Training Authority (LGW SETA)
Luthuli Museum

Manufacturing, Engineering and Related Services Sector Education and Training Authority (MerSETA)
Marine Living Resources Fund (MLRF)
Market Theatre Foundation
Media Development and Diversity Agency (MDDA)
Media, Advertising, Publishing, Printing and Packaging Sector Education and Training Authority (MAPPP SETA)
Medical Research Council of South Africa (MRC)
Micro Finance Regulatory Council (MFRC)
Mine Health and Safety Council (MHSC)
Mining Qualifications Authority (MQA)

Natal Museum
National Agricultural Marketing Council (NAMC)
National Arts Council of South Africa (NAC)
National Consumer Tribunal (NCT)
National Credit Regulator (NCR)
National Development Agency (NDA)
National Economic Development and Labour Council (NEDLAC)
National Electronic Media Institute of South Africa (NEMISA)
National Energy Regulator of South Africa (NERSA), formerly National Electricity Regulator
National Museum
National Nuclear Regulator (NNR)
National English Literary Museum (NELM)
National Film and Video Foundation of South Africa (NFVF)
National Gambling Board of South Africa (NGB)
National Health Laboratory Service (NHLS)
National Heritage Council of South Africa (NHC)
National Home Builders Registration Council (NHBRC)
National Library of South Africa
National Lotteries Board (NLB)
National Metrology Institute of South Africa (NMISA)
National Regulator for Compulsory Specifications (NRCS)
National Research Foundation (NRF)
National Student Financial Aid Scheme (NSFAS)
National Urban Reconstruction and Housing Agency (NURCHA)
National Youth Commission (NYC)
National Youth Development Agency
Ncera Farms (Pty) Limited
Nelson Mandela National Museum
Office of the Ombud for Financial Service Providers
PALAMA Training Trading Account (formerly SAMDI)
Parliamentary Villages Management Board
Performing Arts Centre of the Free State (PACOFS)
Perishable Products Export Control Board (PPECB)
Playhouse Company, The President’s Fund
Productivity South Africa, formerly National Productivity Institute
Project Development Facility
Public Administration Leadership and Management Academy (PALAMA)
Public Sector Education and Training Authority (PSETA)
Railway Safety Regulator
Refugee Relief Fund
Registration of Deeds Trading Account
Road Traffic Management Corporation (RTMC)
Robben Island Museum
Rural Housing Loan Fund (RHLF)
Safety and Security Sector Education and Training Authority (SASSETA), formerly DIDTETA and Poslec SETA
Services Sector Education and Training Authority (Services SETA)
Sheltered Employment Factories (13 factories
Small Enterprise Development Agency (seda), formerly Godisa Trust
Social Relief Fund
South African Civil Aviation Authority
South African Council for Educators (SACE)
South African Diamond and Precious Metals Regulator, formerly South African Diamond Board
South African Heritage Resources Agency (SAHRA)
South African Institute for Drug-free Sport
South African Library for the Blind
South African Local Government Association
South African Maritime Safety Agency (SAMSA)
South African Micro-Finance Apex Fund
South African National Accreditation System (SANAS)
South African National Aids Trust
South African National Biodiversity Institute (SANBI), formerly National Botanical Institute
South African National Heritage Council
South African National Parks (SANParks)
South African Qualifications Authority (SAQA)
South African Revenue Service (SARS)
South African State Information Technology Agency (SITA)
South African State Theatre, The
South African Tourism (SATOUR)
South African Weather Service (SAWS)
Special Defence Account
Special Investigation Unit (SIU)
State President’s Fund
Technology Innovation Agency (TIA)
Tourism, Hospitality, Sport Education and Training Authority (THETA)
Transport Education and Training Authority (TETA)
uMalusi – Council for Quality Assurance in General and Further Education and Training
Universal Service and Access Agency of South Africa (USASA)
Universal Service and Access Fund (USAFA)
Urban Transport Fund
Voortrekker Museum
Vorentoe High School Disaster Fund
War Museum of the Boer Republics
Water Research Commission (WRC)
Water Trading Entity
Wholesale and Retail Sector Education and Training Authority (W&R SETA)
William Humphreys Art Gallery
Windybrow Theatre
This classification includes any subsidiary or entity under the ownership control of the above public entities.

3.1.3 **Universities, universities of technology and technikons**  
(as at 31 March 2010)

- Cape Peninsula University of Technology, formerly Cape Technikon and Peninsula Technikon
- Central University of Technology, Free State, formerly Technikon Free State
- Durban University of Technology, formerly M L Sultan Technikon and Natal Technikon
- Mangosuthu Technikon
- Nelson Mandela Metropolitan University, formerly The University of Port Elizabeth and Port Elizabeth Technikon
- North-West University
- Rhodes University
- Tshwane University of Technology
- University of Cape Town
- University of Fort Hare
- University of Johannesburg, formerly The Rand Afrikaans University and Technikon Witwatersrand
- University of KwaZulu-Natal
- University of Limpopo, formerly University of the North and Medical University of Southern Africa
- University of Pretoria
- University of South Africa
- University of Stellenbosch
- University of the Free State
- University of the Western Cape
- University of the Witwatersrand
- University of Venda
- University of Zululand
- Vaal University of Technology
- Walter Sisulu University, formerly Border Technikon, Eastern Cape Technikon and University of Transkei

3.1.4 **Social security funds**  
(as at 31 March 2010)

*Social security funds* are autonomous funds that manage and operate social security schemes.

- Compensation Commissioner for Occupational Diseases (CCOD)
- Compensation Commissioner for Occupational Diseases in Mines and Works
- Road Accident Fund (RAF)
- South African Social Security Agency (SASSA)
- Unemployment Insurance Fund (UIF)

3.2 **Provincial governments**  
(as at 31 March 2010)

*Provincial governments* exercise functions of government at a level just below that of central government.

3.2.1 **Provincial legislators**

- Eastern Cape
- Free State
- Gauteng
- KwaZulu-Natal
- Limpopo
- Mpumalanga
- Northern Cape
- North West
- Western Cape

3.2.2 **Other provincial government units**

This classification includes unincorporated provincial public entities not classified as quasi-corporations.
Eastern Cape Province
- Eastern Cape Appropriate Technology Unit
- Eastern Cape Arts Council
- Eastern Cape Gambling and Betting Board
- Eastern Cape Liquor Board
- Eastern Cape Parks Board
- Eastern Cape Rural Finance Corporation Ltd
- Eastern Cape Socio-Economic Consultative Council
- Eastern Cape Tourism Board
- Eastern Cape Youth Commission

Free State Province
- Free State Gambling and Racing Board
- Free State Investment Promotion Agency
- Free State Tourism Authority
- Phakisa Major Sport and Development Corporation

Gauteng Province
- Blue IQ Investment Holdings (Pty) Ltd
- Gauteng Economic Development Agency
- Gauteng Enterprise Propeller
- Gauteng Gambling Board
- Gauteng Partnership Fund
- Gauteng Tourism Authority
- Gautrain Management Agency
- XHASA ATC Agency

KwaZulu-Natal Province
- Amafa AkwaZulu Natali
- Ezemvelo KwaZulu-Natal Wildlife
- KwaZulu-Natal Agricultural Development Trust
- KwaZulu-Natal Gambling Board
- KwaZulu-Natal House of Traditional Leaders
- KwaZulu-Natal Provincial Planning and Development Commission
- KwaZulu-Natal Tourism Authority
- Natal Sharks Board
- uMsekeli Municipal Support Services

Limpopo Province
- Limpopo Appeal Tribunals
- Limpopo Development Enterprise
- Limpopo Development Tribunals
- Limpopo Gambling Board
- Limpopo Housing Board
- Limpopo Liquor Board
- Limpopo Local Business Centres
- Limpopo Panel of Mediators
- Limpopo Planning Commission
- Limpopo Roads Agency
- Limpopo Tourism and Parks Board
- Trade and Investment Limpopo

Mpumalanga Province
- Mpumalanga Gambling Board
- Mpumalanga Regional Training Trust
- Mpumalanga Tourism and Parks Board

Northern Cape Province
- Northern Cape Gambling Board
- Northern Cape Tourism Authority

North West Province
- Invest North West
- Mmabana Arts, Culture and Sport Foundation
- North West Eastern Region Entrepreneurial Support Centre
- North West Gambling Board
- North West Housing Corporation
- North West Parks and Tourism Board
- North West Provincial Aids Council
- North West Provincial Arts and Culture Council
- North West Provincial Heritage Resources Authority
- North West Youth Development Trust
Western Cape Province

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Western Cape Province
Destination Marketing Organisation
Western Cape Commissioner for the Environment
Western Cape Cultural Commission
Western Cape Gambling and Racing Board
Western Cape Investments and Trade Promotion Agency
Western Cape Language Committee
Western Cape Liquor Board
Western Cape Nature Conservation Board
Western Cape Provincial Development Council

This classification includes any subsidiary or entity under the ownership or control of the above public entities.

3.3 Local governments (as at 31 March 2010)

Local governments are third-tier government units that provide a wide range of services to resident institutional units. The total number of municipalities is 283 (6 metropolitan councils, 46 districts and 231 local municipalities).

3.3.1 Metropolitan councils

- City of Cape Town
- City of Johannesburg
- City of Tshwane
- Ekurhuleni
- eThekwini
- Nelson Mandela Bay

3.3.2 District councils and municipalities

3.3.2.1 Eastern Cape Province

- Alfred Nzo District Municipality
  - Matatiele
  - Umzimvubu

- Amathole District Municipality
  - Amahlathi
  - Mnquma
  - Buffalo City
  - Ngqushwa
  - Great Kei
  - Nkonkobe
  - Mbhashe
  - Nxuba

- Cacadu District Municipality
  - Baviasans
  - Kou-Kamma
  - Blue Crane Route
  - Makana
  - Camdeboo
  - Ndlambe
  - Ikwezi
  - Sundays River Valley
  - Kouga

- Chris Hani District Municipality
  - Emalahleni
  - Inxuba Yethemba
  - Engcobo
  - Lukhanji
  - Inkwanca
  - Sakhisizwe
  - Intsika Yethu
  - Tsolwana

- Joe Gqabi District Municipality
  - Elundini
  - Maletswai
  - Gariep
  - Senqu
3.3.2.2 Free State Province

Fezile Dabi District Municipality
Mafube Moqhaka
Metsimaholo Ngwathe

Lejweleputswa District Municipality
Masilonyana Tokologo
Matjhabeng Tswelepele
Nala

Motheo District Municipality
Mangaung Naledi
Mantsopa

Thabo Mofutsanyane District Municipality
Dihlabeng Phumelela
Maluti a Phofung Setsoto
Nketoana

Xhariep District Municipality
Kopanong Mohokare
Letsemeng

3.3.2.3 Gauteng Province

Metsweding District Municipality
Nokeng tsa Taemane Kungwini

Sedibeng District Municipality
Emfuleni Midvaal
Lesedi

West Rand District Municipality
Meralong City Randfontein
Mogale City Westonaria

3.3.2.4 KwaZulu-Natal Province

Amajuba District Municipality
Dannhauser Newcastle
eMadiangeni

ILembe District Municipality
Kwadukuza Maphumulo
Mandeni Ndwedwe

Sisonke District Municipality
Greater Kokstad Ubuhebezwe
Ingwe Umzingkhulu
Kwasani

Ugu District Municipality
Ezingolweni uMziwabantu
Hibiscus Coast Umzumbe
uMdoni Vulamehlo
uMgungundlovu District Municipality
Impendle
Mkhambathini
Mooi Mpfofana
Msunduzi

Umkhanyakude District Municipality
Hlabisa
Jozini
Mtubatuba

Umzinyathi District Municipality
Endumeni
Msinga

Uthukela District Municipality
Emnambithi-Ladysmith
Imbabazane
Indaka

uThungulu District Municipality
City of uMhlathuze
Mbonambi
Mthonjaneni

Zululand District Municipality
Abaqulusi
eDumbe
Nongoma

3.3.2.5 Limpopo Province
Capricorn District Municipality
Aganang
Blouberg
Lepelle-Nkumpi

Mopani District Municipality
Ba-Phalaborwa
Greater Giyani
Greater Letaba

Sekhukhune District Municipality
Elias Motsoaledi
Fetakgomo
Ephraim Mogale

Vhembe District Municipality
Makhado
Musina

Waterberg District Municipality
Bela Bela
Lephalale
Modimolle

3.3.2.6 Mpumalanga Province
Ehlanzeni District Municipality
Bushbuckridge
Mbombela
Nkomazi

Ehlanzeni District Municipality
Thaba Chweu
Umjindi
3.3.2.7 Northern Cape Province

Frances Baard District Municipality
Dikgatlong
Magareng

John Taolo District Municipality
Gamagara
Ga-Segonyana

Namakwa District Municipality
Hantam
Kamiesberg
Karoo Hoogland

Pixley ka Seme District Municipality
Emthanjeni
Kareeberg
Renosterberg
Siyancuma

Siyanda District Municipality
//Khara Hais
Ikheis
Kai ! Garib

3.3.2.8 North West Province

Bojanala Platinum District Municipality
Kgetleng Rivier
Madibeng
Moretele

Dr Kenneth Kaunda Distric Municipality
City of Matlosana
Maquassi Hills

Dr Ruth Segomotsi Mompati District Municipality, formerly Bophirima District Municipality
Greater Taung
Kagisano
Lekwa-Teemane

Ngaka Modiri Molema District Municipality, formerly Central District Municipality
Ditsobotla
Mafikeng
Ramotshere Moloa
3.3.2.9 Western Cape Province

Cape Winelands District Municipality
Breede Valley
Drakenstein
Breede River
Stellenbosch
Witzenberg

Central Karoo District Municipality
Beaufort West
Laingsburg
Prince Albert

Eden District Municipality
Bitou
George
Hassequa
Kannaland
Knysna
Mossel Bay
Oudtshoorn

Overberg District Municipality
Cape Agulhas
Overstrand
Swellendam
Theewaterskloof

West Coast District Municipality
Bergrivier
Cederberg
Matzikama
Saldanha Bay
Swartland

3.3.3 Other local government units

This classification includes unincorporated entities not classified as quasi-corporations.

4. Household sector

A household consists of an individual or small group of individuals sharing the same living accommodation, pooling some or all of their income and wealth, while consuming goods and services collectively. The household sector consists of the following institutional units:

4.1 Households

Individuals are members of a household and are not treated as separate institutional units.

4.2 Unincorporated business enterprises of households

Unincorporated business enterprises of households comprise households engaging in market production as one-man businesses or sole proprietorships or partnerships. They are legal entities but are not organised in the form of a company, and the household and business accounts cannot be separated. The one-man business or sole proprietorship can be with or without employees with the latter being own-account workers.

4.3 Non-profit institutions serving households

Non-profit institutions serving households (NPISHs) are legal or social entities that provide goods and services to households free of charge or at economically insignificant prices but that are neither controlled nor mainly financed by government. NPISHs include welfare organisations, aid societies, clubs, non-profit hospitals and schools, churches, trade unions, stokvels, political parties and such companies previously registered under Section 21 of the Companies Act, 1973 and now according to the new Companies Act, 2008 the name should be followed by the abbreviation “NPC.”
4.4 Private trusts

*Private trusts* are assets of individuals and estates administered by, among others, banks, trust companies and attorneys on their behalf.

4.5 Friendly societies

*(October 2011)*

*Friendly societies* are governed in terms of the Friendly Societies Act, 1956 (Act No. 25 of 1956). A friendly society can be defined as a formal mutual organisation existing with the purpose of providing its members or their relatives with benefits, relief or maintenance when in financial difficulty due to, among other things, sickness, death, unemployment and retirement.

www.fsb.co.za

- AAM Friendly Society
- Achievers’ Club
- Aero Mannekragroep Onderlinge Hulpsvereniging (Amg Ohv)
- Afrika Onderlinge Hulpsvereniging
- All Saints Burial Society
- Ammunition and Allied Workers Friendly Society
- Apostolic Jerusalem Burial Society
- Bakgaditsi Family Burial Society
- Bambanani Burial Society
- Battelwood Doodgenootskap
- Bdb Benefit Society
- Bethel Begrafnis Genootskap
- Beverage and Hotel Industries Education Fund, The
- Cape Town Embee Sick Benefit Society
- Chemical and Oil Industries Education Fund, The
- Christelike Hulpgenootskap, Die Church of Jesus Christ Outreach Society
- Classic Friendly Society
- Clothing, Footwear and Textile Industries Education, The
- Consolidated Textiles Medical Benefit Society (East London)
- Correctional Services Widow and Orphan Society
- Die Suid-Afrikaanse Volksvereniging
- Dikhutsana African Friendly Society
- Diputa Friendly Society
- Drs G & R De Muelenaere Inc. Friendly Society
- Eastern Province Newspapers Sick Pay Fund
- Electronic, Electrical and Battery Industries Education Fund, The
- Engineering Industries Education Fund, The
- Eureka Algemene Hulgenootskap
- Food Industries Education Fund, The
- Forestry and Horticulture Industries Education Fund
- Friends for Life
- Global Educare Benefit Fund
- Golden Arrow Employees’ Benevolent Fund
- Ikemeleng Women’s Club
- Independent Moslem Club
- Interchurch Funeral Services Society
- Jamiatut Toliebien Muslim Burial Services
- Karoo Eendracht Begrafnisvereniging
- Kgomotso Society
- Klerksdorp Mines Benefit Society – Monetary Benefits
- Lebowa Friendly Society
- Ledwaba Friendly Society
- Loyal Durban Lodge No. 5403 of the Natal District Ioof Mufs
- Loyal Natal Unity Lodge No. 4443 of the Natal District Ioof Mufs
- Masincedisane Society Scheme
- Mining Industries Education Fund, The
- Motorsport Legends Benevolent Fund
- Motounion Death Fund
- Muavha Burial Society
- Ndaba’s Friendly Society
- New Apostolic Church Burial Fund
- Newcastle Peoples Friendly Society
- Non-Mathata Friendly Society
- Oac Burial Society
- Oac Burial Society: District Western Cape
- Oac Burial Society: Northern District
- Oac Burial Society: District Eastern Cape
- Oac Burial Society: District Free State
- Oac Burial Society: District Gauteng
- Oac Burial Society: District KwaZulu-Natal
- Palesa Entle Go Batho Burial Society
- Performa Dienstefonds
- Pharmaceutical and Medical Industries Education Fund, The
- Phillipi Hulgenootskap
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5. Foreign sector/rest of the world

Non-resident institutional units transacting with resident institutional units are grouped into the foreign sector or the rest of the world. The classification of the foreign sector is based on the distinction between residents and non-residents. The concept of residency is based on the centre of economic interest and not on nationality or purely legal criteria. An institutional unit is considered to be a resident of a country when it has an economic interest in a country, that is, when it has a location (dwelling or premises) within the economic territory of a country from where it intends to engage indefinitely or over a finite but lengthy period of time (longer than a year) in economic activity on a significant scale. The economic territory of a country consists of the geographic territory administered by government within which persons, goods and capital move freely inclusive of airspace, territorial waters and enclaves.

An institutional unit or enterprise is therefore a resident of the Republic of South Africa when it has an economic interest in South Africa, that is, when it has premises within the economic territory of South Africa from where it engages or intends to engage indefinitely or over a finite but lengthy period of time in significant economic activity in South Africa. The foreign sector or non-residents could similarly be defined as institutional units or enterprises with a centre of economic interest outside the borders of the Republic of South Africa.

Branches and subsidiaries of foreign enterprises domiciled in South Africa are therefore classified as resident institutional units. In this instance, the foreign enterprise or non-resident owner is classified as part of the foreign sector, while the foreign-owned subsidiary or branch is classified as a South African resident. By contrast, branches and subsidiaries of South African companies domiciled in the rest of world are classified as non-resident or part of the foreign sector.

5.1 Foreign financial corporate sector

5.1.1 Financial companies listed on the JSE Limited and classified as non-resident

Financial companies with a dual listing, both on the JSE Limited and on another exchange, but domiciled in a country other than the Republic of South Africa are classified as non-resident.

www.jse.co.za

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brait SA</td>
<td>South Africa</td>
</tr>
<tr>
<td>Investec plc</td>
<td>South Africa</td>
</tr>
<tr>
<td>Liberty International plc</td>
<td>South Africa</td>
</tr>
<tr>
<td>London Finance and Investment Group plc</td>
<td>United Kingdom</td>
</tr>
<tr>
<td>Net 1 UEPS Technologies inc</td>
<td>United Kingdom</td>
</tr>
<tr>
<td>Old Mutual plc</td>
<td>United Kingdom</td>
</tr>
</tbody>
</table>
5.1.2 Foreign banks

A foreign bank is an institution lawfully established in a country other than the Republic of South Africa that conducts the business of a bank in another country.

5.1.3 Other foreign financial corporations

Other foreign financial corporations are lawfully established institutions in a country other than the Republic of South Africa that conduct financial business, with names ending, for instance, with “plc” or “inc”.

- Approved foreign collective investment schemes

www.fsb.co.za

Aclub Liquid Unit Trust (Jersey)
Aclub Select Unit Trust (Jersey)
Ashburton Global Funds Ltd (Jersey)
Ashburton Money Market Funds Ltd (Jersey)
Ashburton Replica Portfolio Ltd (Jersey)
Coronation Global Opportunities Fund
Crescent Global Investment Fund plc (Ireland)
International Mutual Fund Pcc Ltd
Fidelity Funds SICAV (Luxembourg)
Fidelity Institutional Funds (UK)
Forbes and Manhattan Corp
Frank Russell Investment Company plc (Ireland)
Franklin Templeton Investment Funds (Luxembourg)
Ginsglobal Index Funds Ltd (Mauritius)
Investec Global Strategy Fund Ltd (Guernsey)
Investec International Fund plc (Ireland)
Investec Liquidity Funds plc (Ireland)
Investec World Axis PCC Ltd
Investment Solutions Strategic Global Fund (Jersey)
Liberty Ermitage Institutional Money Market Funds Ltd (Jersey)
Lloyds TSB Money Fund Ltd (Jersey)
Lloyds TSB Offshore Funds Ltd (Jersey)
Lloyds TSB Offshore Gilt Funds Ltd (Jersey)
Lloyds TSB Offshore Multi Strategy Fund Ltd (Jersey)
M & G Investment Funds (1)
M & G Investment Funds (3)
M Cubed Capital Mutual Fund PPC Ltd (Guernsey)
Marriott International Funds Plc (Ireland)
Melville Douglas European Fund Ltd (Jersey)
Melville Douglas Income Fund Ltd (Jersey)
Nedgroup Investments plc (Isle of Man)
Oasis Global Investment Fund plc (Ireland)
Orbis Global Equity Fund (Bermuda)
Orbis Optimal SA Fund Ltd (Bermuda)
Orbis SICAV (Luxembourg)
Prescient Global Funds plc (Ireland)
Prudential Cash Haven Trust
Prudential European Trust
Prudential International Growth Trust (UK)
Prudential Japanese Trust
Prudential North American Trust
Prudential Pacific Markets Trust
Prudential UK Growth Trust
PSG Global Portfolio (Guernsey)
PSG International Portfolio Fund
RE: CM Global Fund Ltd (Guernsey)
RMBIS Mutual Fund ICC Ltd (Guernsey)
Sanlam Global Funds plc (Ireland)
Sanlam Universal Funds plc (Ireland)
Sarasin (CI) Equisar Dollar Global Thematic Fund
Sarasin (CI) Equisar Sterling Global Thematic Fund (Guernsey)
Sarasin (CI) Global Real Estate Fund
Sarasin (CI) Globalsar Dollar Balanced Fund (Guernsey)
Sarasin (CI) Globalsar Sterling Balanced Fund (Guernsey)
Sarasin (CI) Income Portfolio
Sasfin International Fund (Luxembourg)
Scottish Mutual International Investment Fund plc (Ireland)
SEI Global Investments Fund plc
SEI Global Master Fund plc (Ireland)
SEI Islamic Investments Global Ltd
Standard Bank Strategist Funds Ltd (Jersey)
Stanlib Funds Ltd (Jersey)
Stanlib Offshore Unit Trust Scheme (Jersey)
Trinity Global Fund (Guernsey)
5.2 Foreign non-financial corporate sector

5.2.1 Non-financial companies listed on the JSE Limited and classified as non-resident

Non-financial companies with a dual listing, both on the JSE Ltd and on another exchange, but domiciled in a country other than the Republic of South Africa are classified as non-resident.

www.jse.co.za

African Eagle Resources plc  Ipsa Group plc
Anglo American plc  Jubilee Platinum plc
Aquarius Platinum Ltd  Kibomining plc
BHP Billiton plc  Kiwara plc
Bicc Cafca Ltd  Lonmin plc
Braemore Resources plc  Lonrho plc
British American Tobacco plc  Marshall Monteagle Holdings Société Anonyme
Central Rand Gold Ltd  Mondi plc
Coal of Africa Ltd  Cando plc
Conafex Holdings Société Anonyme  Pan African Resources plc
Delrand Resources Limited  Rockwell Diamonds inc
Dimension Data Holdings plc  SABMiller plc
Eastern Platinum Ltd  Tawana Resources NL
First Uranium Corporation  Teal Exploration and Mining inc
Gold One International LD  Halogen Holdings Societe Anonyme
Great Basin Gold Ltd  Hwange Colliery Ltd
Halogen Holdings Societe Anonyme  Uranium One inc

5.2.2 Other foreign non-financial corporations

These are companies registered in countries other than the Republic of South Africa that are not listed on the JSE, with names ending with “plc”, “inc” and the like.

5.3 Foreign governments

Foreign governments are institutional units that conduct the functions of government as primary activity with legislative, judicial and executive authority over other institutional units within a specific area outside the Republic of South Africa.

5.4 International organisations

International organisations are supra-national institutions such as the International Monetary Fund (IMF) and authorities with the authority to raise taxes or compulsory contributions within the territories of the countries that are members of the international organisations.

5.5 Other non-residents

Other non-residents are natural persons or legal entities that are not residents of the Republic of South Africa.
Appendix A  Public sector

This appendix presents the public sector at a glance. The public sector consists of the public financial corporate sector, public non-financial corporate sector and the general government sector, each of which consists of the following institutional sectors and units.\(^7\)

Public financial corporate sector

1.1 Monetary authority

1.2 Banks
   1.2.4 Postbank
   1.2.5 Land Bank

1.3 Insurers and pension funds
   1.3.1.2 Public-sector insurers
   1.3.3.2 Public-sector pension and provident funds

1.4 Other financial intermediaries
   1.4.4 Public-sector financial intermediaries
      1.4.4.1 Public Investment Corporation
      1.4.4.2 Other national government financial intermediaries
      1.4.4.3 Provincial government financial intermediaries

1.5 Financial auxiliaries
   1.5.2 Public-sector financial auxiliaries

Public non-financial corporate sector

2.2 Public non-financial corporate sector
   2.2.1 National government enterprises
   2.2.2 Provincial government enterprises
   2.2.3 Local government enterprises

General government sector

3.1 Central government
   3.1.1 National government departments
   3.1.2 Extra-budgetary institutions
   3.1.3 Universities, universities of technology and technikons
   3.1.4 Social security funds

3.2 Provincial governments
   3.2.1 Provincial legislators
   3.2.2 Other provincial government units

3.3 Local governments
   3.3.1 Metropolitan councils
   3.3.2 District councils and municipalities
   3.3.3 Other local government units

\(^7\) The paragraph numbering refers to the paragraphs in the main body of this Guide.
Appendix B  Standard Industrial Classification of all Economic Activities

An institutional unit (an enterprise such as a company) may be engaged in different kinds of production activities in different locations, producing various kinds of goods and services. For the analysis of production, it is necessary to use a more homogeneous unit than an enterprise. The unit is an establishment, defined as an enterprise or part of an enterprise situated in one location and engaged in mainly one type of production activity, which is its principal activity. An establishment can also be engaged in secondary activities, which generate a minor part of its production, or ancillary activities, which are production not intended for use outside the enterprise. An enterprise can consist of more than one establishment, but an establishment can belong to only one enterprise.

Based on the type of activity described in terms of a set of inputs, a production process and a set of outputs, establishments are grouped together into industries. An industry is defined as a group of establishments engaged in the same, or similar, kinds of production activity. Industries are classified according to the 1993 edition of the Standard Industrial Classification of all Economic Activities (SIC). The SIC is based on the 1990 edition of the International Standard Industrial Classification (ISIC), with suitable adaptations for local conditions. The SIC classification refers to the principal activity of establishments.

It is possible to classify institutional units by institutional sector class and by standard industrial class. However, institutional units can only broadly be classified into industries according to their principal class of product produced or service rendered. An example of the SIC classification of institutional units by organisation reporting to the South African Reserve Bank is the classification by banks of loans, advances and discounts according to major divisions, as provided by banks on returns to the Registrar of Banks. The major divisions (one-digit level) and divisions (two-digit level) of the SIC are shown in Table B1.

In the case of individuals and non-producing households there is no SIC classification as the SIC caters only for producing units. To address this problem, sector 0 of the SIC is further subdivided into divisions (two-digit level), major groups (three-digit level) and groups (four-digit level), as indicated in Table B2, for instance, where a reporting organisation needs to assign SIC codes to all its counterparties.

The complete SIC is published in the Standard Industrial Classification of all Economic Activities and can be obtained from:

Statistics South Africa
Private Bag X44
Pretoria
0001
### Table B1

<table>
<thead>
<tr>
<th>Category</th>
<th>Major division</th>
<th>Division</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture, hunting, forestry and fishing</td>
<td></td>
<td>1</td>
</tr>
<tr>
<td>Agriculture, hunting and related services</td>
<td></td>
<td>11</td>
</tr>
<tr>
<td>Forestry, logging and related services</td>
<td></td>
<td>12</td>
</tr>
<tr>
<td>Fishing, operation of fish hatcheries and fish farms</td>
<td></td>
<td>13</td>
</tr>
<tr>
<td><strong>Mining and quarrying</strong></td>
<td></td>
<td>2</td>
</tr>
<tr>
<td>Mining of coal and lignite</td>
<td></td>
<td>21</td>
</tr>
<tr>
<td>Extraction of crude petroleum and natural gas; service activities incidental to oil and gas extraction, excluding surveying</td>
<td></td>
<td>22</td>
</tr>
<tr>
<td>Mining of gold and uranium ore</td>
<td></td>
<td>23</td>
</tr>
<tr>
<td>Mining of metal ores, except gold and uranium</td>
<td></td>
<td>24</td>
</tr>
<tr>
<td>Other mining and quarrying</td>
<td></td>
<td>25</td>
</tr>
<tr>
<td>Services activities incidental to mining of minerals</td>
<td></td>
<td>29</td>
</tr>
<tr>
<td><strong>Manufacturing</strong></td>
<td></td>
<td>3</td>
</tr>
<tr>
<td>Manufacture of food products, beverages and tobacco products</td>
<td></td>
<td>30</td>
</tr>
<tr>
<td>Manufacture of textiles, clothing and leather goods</td>
<td></td>
<td>31</td>
</tr>
<tr>
<td>Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials; manufacture of paper and paper products; publishing, printing and reproduction of recorded media</td>
<td></td>
<td>32</td>
</tr>
<tr>
<td>Manufacture of coke, refined petroleum products and nuclear fuel; manufacture of chemicals and chemical products; manufacture of rubber and plastic products</td>
<td></td>
<td>33</td>
</tr>
<tr>
<td>Manufacture of other non-metallic mineral products</td>
<td></td>
<td>34</td>
</tr>
<tr>
<td>Manufacture of basic metals, fabricated metal products, machinery and equipment and of office, accounting and computing machinery</td>
<td></td>
<td>35</td>
</tr>
<tr>
<td>Manufacture of electrical machinery and apparatus not elsewhere classified</td>
<td></td>
<td>36</td>
</tr>
<tr>
<td>Manufacture of radio, television and communications equipment and apparatus, and of medical, precision and optical instruments, watches and clocks</td>
<td></td>
<td>37</td>
</tr>
<tr>
<td>Manufacture of transport equipment</td>
<td></td>
<td>38</td>
</tr>
<tr>
<td>Manufacture of furniture; manufacturing not elsewhere classified; recycling</td>
<td></td>
<td>39</td>
</tr>
<tr>
<td><strong>Electricity, gas and water supply</strong></td>
<td></td>
<td>4</td>
</tr>
<tr>
<td>Electricity, gas, steam and hot water supply</td>
<td></td>
<td>41</td>
</tr>
<tr>
<td>Collection, purification and distribution of water</td>
<td></td>
<td>42</td>
</tr>
<tr>
<td><strong>Construction</strong></td>
<td></td>
<td>5</td>
</tr>
<tr>
<td>Wholesale and retail trade; repair of motor vehicles, motorcycles, and personal and household goods; catering and accommodation</td>
<td></td>
<td>6</td>
</tr>
<tr>
<td>Wholesale and commission trade, except of motor vehicles and motor cycles</td>
<td></td>
<td>61</td>
</tr>
<tr>
<td>Retail trade, except of motor vehicles and motorcycles; repair of personal household goods</td>
<td></td>
<td>62</td>
</tr>
<tr>
<td>Sale, maintenance and repair of motor vehicles and motorcycles; retail trade in automotive fuel</td>
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<td>63</td>
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<tr>
<td>Catering and accommodation</td>
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The industries are classified according to the *Standard Industrial Classification of all Economic Activities (SIC)*, fifth edition. It is based on the third revision of the *International Standard Industrial Classification of all Economic Activities (ISIC)*, with suitable adaptations for local conditions.
<table>
<thead>
<tr>
<th>Category</th>
<th>Major division</th>
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<tbody>
<tr>
<td>Transport, storage and communication</td>
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<td>Land transport; transport via pipelines</td>
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<td>Water transport</td>
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<tr>
<td>Air transport</td>
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<td>Supporting and auxiliary transport activities; activities of travel agencies</td>
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<td>Post and telecommunications</td>
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<td>Financial intermediation, insurance, real-estate and business services</td>
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<td>Financial intermediation, except insurance and pension funding</td>
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<td>South African Reserve Bank Institutional Sector Classification Guide</td>
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