

# **Institutional Sector Classification Guide for South Africa**

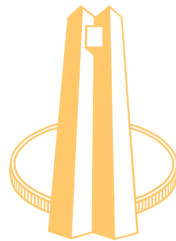
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**South African Reserve Bank**

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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. In terms of regulation 59(4) as published in the Government Gazette No 21726 of 8 November 2000, banks shall provide an institutional breakdown of liabilities and assets (Form DI 900) in accordance with the information contained in this guide. Members of the formal exchanges also classify their clients participating in trades in accordance with the framework set by the guide; see Table 4. The guide provides information on the institutional sector classification of transactors engaging in economic activities 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 compilers, M A Kock and H Smith, are grateful for the valuable contributions made by colleagues in the Research Department of the South African Reserve Bank.

The *Institutional Sector Classification Guide for South Africa* divides institutional sectors according to the 1993 *System of National Accounts* (SNA). The SNA is an internationally accepted guide providing an analytical framework for the systematic recording of economic transactions. The 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 collects financial data in respect of the major institutional sectors on a regular basis from financial institutions, such as banks, insurers and pension funds, as well as 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* 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 on [www.treasury.gov.za](http://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 2 and Table 3 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 in its own right can 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 center of economic interest in South Africa, i.e. 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 of time (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 financial corporate sector;
- the non-financial corporate sector;
- the general government sector (including social security funds); and
- the 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 the 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.

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.

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 unincorporated market enterprises that constitute *quasi-corporations* 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*.

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;
- the public non-financial corporate sector; and
- the general government sector.

Table 1 Institutional units and sectors

Financial corporate sector	Monetary authority	South African Reserve Bank Corporation for Public Deposits
	Banks	Banks Mutual banks South African branches of foreign banks Postbank Land Bank
	Insurers and pension funds	Insurers Medical schemes Pension and provident funds
	Other financial intermediaries	Collective investment schemes Finance companies Public-sector financial intermediaries Financial controlling companies
	Financial auxiliaries	Members of formal exchanges Trust companies Insurance brokers, agents and actuaries South African representative offices of foreign banks Other private-sector financial auxiliaries Public-sector financial auxiliaries
Non-financial corporate sector	Private non-financial corporate sector	Incorporated business enterprises Quasi-corporations of households
	Public non-financial corporate sector	Public corporations Quasi-corporations of the general government sector
General government sector	Central government	National government departments Extra-budgetary institutions Universities, universities of technology and technikons Social security funds
	Provincial governments	Provincial legislators Other provincial government units
	Local governments	Metropolitan councils District councils and municipalities Other local government units
Household sector	Households Unincorporated business enterprises of households Non-profit institutions serving households Private trusts Friendly societies	
Foreign sector – rest of the world	Foreign financial corporate sector	Financial companies listed on JSE Securities Exchange SA Foreign banks Other foreign financial corporations
	Foreign non-financial corporate sector	Non-financial companies listed on JSE Securities Exchange SA Other foreign non-financial corporations
	Foreign governments	
	International organisations	
	Other non-residents	
Total economy		



## 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, 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 and Treasury bills.

[www.reservebank.co.za](http://www.reservebank.co.za)

South African Reserve Bank  
Corporation for Public Deposits

#### 1.2 Banks <sup>1</sup>

A *bank* is a public company 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](http://www.reservebank.co.za)

##### 1.2.1 South African registered banks (July 2004)

Absa Bank Ltd	Mercantile Bank Ltd
African Bank Ltd	MLS Bank Ltd (in deregistration process)
Albaraka Bank Ltd	Nedbank Ltd
Capitec Bank Ltd	Peoples Bank Ltd
FirstRand Bank Ltd	Regal Treasury Private Bank Ltd (under curatorship)
Habib Overseas Bank Ltd	Rennies Bank Ltd
HBZ Bank Ltd	Saambou Bank Ltd (in receivership)
Imperial Bank Ltd	Sasfin Bank Ltd
Investec Bank Ltd	South African Bank of Athens Ltd, The
Islamic Bank Ltd (in final liquidation)	Standard Bank of SA Ltd, The
Marriott Merchant Bank Ltd	TEBA Bank Ltd
MEEG Bank Ltd	

<sup>1</sup> It should be noted that the list contains the latest information as published in the Bank Supervision Department Annual Report 2003 with information as at 31 December 2003 and updated according to the South African Reserve Bank list of institutions submitting Form DI 900 as in July 2004. It may therefore exclude certain newly registered banks and banks in the process of name changes.

### 1.2.2 South African registered mutual banks (July 2004)

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 (31 December 2003)

ABN AMRO Bank N.V.	Commerzbank Aktiengesellschaft
Bank of Baroda	Deutsche Bank AG
Bank of China, Johannesburg Branch	HSBC Bank plc, Johannesburg Branch
Bank of Taiwan, SA Branch	JP Morgan Chase Bank, Johannesburg Branch
Barclays Bank plc, SA Branch	Société Générale, Johannesburg Branch
Calyon Corporate and Investment Bank SA	Standard Chartered Bank, Johannesburg Branch
China Construction Bank, Johannesburg Branch	State Bank of India
Citibank N.A.	

### 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](http://www.sapo.co.za)

Postbank

### 1.2.5 Land Bank (public sector) (Schedule 2)

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

[www.landbank.co.za](http://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

Long and short-term insurers are established in terms of the Long-term Insurance Act, 1998 (Act No 52 of 1998) and the Short-term Insurance Act, 1998 (Act No 53 of 1998).

1.3.1.1 *Private-sector insurers*  
(October 2004)

[www.fsb.co.za](http://www.fsb.co.za)

- Short-term insurers

ACE Insurance Ltd	Lion of Africa Insurance Co Ltd
AECI Captive Insurance Co Ltd	Lloyd's SA (Pty) Ltd
Aegis Insurance Co Ltd	Lombard Insurance Co Ltd
African General Insurance Co Ltd	
African Reinsurance Corporation (SA) Ltd	McSure Ltd
AGRe Insurance Co Ltd	Monarch Insurance Co Ltd
AGRI Risiko Spesialiste Bpk	MUA Insurance Co Ltd
AIG South Africa Ltd	Munich Reinsurance Company of Africa Ltd
AIM Insurance Ltd	Mutual and Federal Insurance Co Ltd
Alexander Forbes Insurance Co Ltd	Mutual and Federal Risk Financing Ltd
Allianz Insurance Ltd	
Attorneys Insurance Indemnity Fund	
Auto and General Insurance Co Ltd	Nasionale Versekeraars Bpk
Aviation Insurance Co Ltd	Nedcor (SA) Insurance Co Ltd
	Nedcor Insurance Co Ltd
Bensure Insurance Underwriters Ltd	Nedinsurance Co Ltd
	New National Assurance Co Ltd
Central Reinsurance Corporation Ltd	Nova Risk Partners Ltd
CGU Insurance Ltd	
Compass Insurance Co Ltd	Old Mutual Health Insurance Ltd
Constantia Insurance Co Ltd	Oursurance Insurance Co Ltd
Credit Guarantee Insurance Corporation of Africa Ltd	
Customer Protection Insurance Co Ltd	Pick 'n Pay Insurance Co Ltd
	Pinnafrica Insurance Ltd
Densecure (Edms) Bpk	
Dial Direct Insurance Ltd	Rand Mutual Assurance Co Ltd
	Regent Insurance Co Ltd
Emerald Insurance Co Ltd	Relyant Insurance Co Ltd
Enpet Africa Insurance Ltd	Renasa Insurance Co Ltd
Escap Ltd	RMB Structured Insurance Ltd
Federated Employers' Mutual Assurance Co Ltd	SA Eagle Risk Financing Ltd
Ferrosure South Africa Insurance Co Ltd	Sabsure Ltd
Fidelity Insurance Ltd	Safire Insurance Co Ltd
FirstRand Insurance Services Co Ltd	Sage Specialised Insurances Ltd
FNB Credit Guarantee Ltd	Sanlam Health Risk Management Ltd
	Santam Bpk
General Accident Insurance Co (SA) Ltd	Santam Risk Finance Ltd
General Reinsurance Africa Ltd	Sasguard Insurance Co Ltd
Gerling General Insurance of South Africa Ltd	Saxum Reinsurance Ltd
Global Insurance Co Ltd	Sentrasure Bpk
Guardian National Insurance Co Ltd	Shoprite Insurance Co Ltd
Guardrisk Insurance Co Ltd	South African Eagle Insurance Co Ltd
	South African Reserve Bank Captive Insurance Co Ltd, The
Hannover Reinsurance Africa Ltd	South Union Reinsurance Co Ltd
Hollard Insurance Co Ltd, The	Southern Insurance Association Ltd
Home Loan Guarantee Co	St Paul Insurance Co SA Ltd
	Stanbic Insurance Ltd
Indequity Specialised Insurance Ltd	Swiss Re Africa Ltd
Intermediaries Guarantee Facility Ltd	
Investec Specialised Insurance Ltd	Truck and General Insurance Co Ltd
Kagiso Risk Solutions Ltd	Unitrans Insurance Ltd
Khula Credit Guarantee Ltd	
Kingfisher Insurance Co Ltd	Westchester Insurance Co (Pty) Ltd
	XL Insurance Co Ltd

## - Long-term insurers

Absa Life Ltd	McLife Assurance Co Ltd
African Life Assurance Co Ltd	Medscheme Life Assurance Company Ltd
African Reinsurance Corporation (SA) Ltd	Metropolitan Life International Ltd
AIIG Life South Africa Ltd	Metropolitan Life Ltd
Alexander Forbes Life Ltd	Metropolitan Odyssey Ltd
Algoa Insurance Co Ltd	Momentum Ability Ltd
Allan Gray Life Ltd	Momentum Group Ltd
Anglo Dutch Life Ltd	Munich Reinsurance Company of Africa Ltd
Assupol Life	
	Nestlife Assurance Corporation Ltd
Barinor Insurance Ltd	Netcare Life Ltd
BoE Life Assurance Co Ltd	New Era Life Insurance Co Ltd
BoE Life Ltd	NIB Life Assurance Co Ltd
Bonben Assurance Ltd	Nova Life Partners Ltd
Capital Alliance Life Ltd	Old Mutual Alternative Risk Transfer Ltd
Channel Life Ltd	Old Mutual Life Assurance Co SA Ltd
Charter Life Insurance Co Ltd	Onderlinge Versekeringsgenootskap (AVBOB)
Citadel Life Ltd	
Clientele Life Assurance Co Ltd	Pinnafrica Life Ltd
Constantia Life and Health Assurance Co Ltd	Professional Provident Society Insurance Co Ltd
Coronation Life Assurance Co Ltd	Prosperity Insurance Co Ltd
Corpcapital Life Insurance Ltd	
Discovery Life Ltd	Regent Life Assurance Co Ltd
	Relyant Life Assurance Co Ltd
EJ Grobbelaar Versekeringsmaatskappy (Edms) Bpk	Rentmeester Versekeraars Bpk
	RGA Reinsurance Co of SA Ltd
General Reinsurance Africa Ltd	RMA Life Assurance Co Ltd
Goodall and Bourne Assurance (Pty) Ltd	RMB Structured Life Ltd
Goodall and Company Funeral Assurance Society (Pty) Ltd	
Guardrisk Life Ltd	SA Eagle Life Ltd
	Saambou Lewensversekeraars Bpk
Hannover Life Reassurance Africa Ltd	Safrican Insurance Co Ltd
Harvest Life Assurance Co Ltd	Sage Life Ltd
Hollard Life Assurance Co Ltd	Sanlam Customised Insurance Ltd
HTG Life Ltd	Sanlam Life Insurance Ltd
	Saxum Reinsurance Ltd
Investec Assurance Ltd	Sentry Assurance of SA Ltd
Investec Employee Benefits Ltd	Standard General Insurance Co Ltd, The
Investment Solutions Ltd	STANLIB Multi-Manager Ltd
	Superflex Ltd
KGA Lewens Bpk	Swiss Re Africa Ltd
Liberty Group Ltd	Ten-50-Six Life Ltd
Lion of Africa Life SA (Pty) Ltd	
	Universal Assurance Co Ltd
m Cubed Investment Life Ltd	
m Cubed Capital Life Ltd	

1.3.1.2 *Public-sector insurers*  
(Schedule 3B); (June 2004)

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).

[www.treasury.gov.za](http://www.treasury.gov.za)

- Short-term insurers

Export Credit Insurance Corporation of SA Ltd  
Sasria Ltd

- Long-term insurers

SA Mortgage Insurance Co 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 2004)

*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*.

[www.medicalschemes.com](http://www.medicalschemes.com)

ABI Medical Scheme	*Canvas Goods Industry Sick Fund (Johannesburg)
AECI Medical Aid Society	Cape Medical Plan
Afrox Medical Aid Society	Cawmed Medical Scheme
Alliance Midmed Medical Scheme	Chartered Accountants (SA) Medical Aid Fund (CAMAF)
Altron Medical Aid Scheme	CIMAS Wellness Medical Scheme
Anglo American Corporation Medical Scheme	Clicks Group Medical Scheme
Anglovaal Group Medical Scheme	*Clothing Industry Medical Fund (Woodstock)
Aranda Medical Scheme	Community Medical Aid Scheme (COMMED)
Bankmed	Compcare Medical Scheme
Barloworld Medical Scheme	CSIR Medical Scheme
Bestmed Medical Scheme	DCMed Medical Aid Fund
Biz Health Medical Scheme	De Beers Benefit Society
BMW Employees Medical Aid Society	Discovery Health Medical Scheme
Bonitas Medical Aid Fund	Eclipse Medical Scheme
BPSA Medical Scheme	Edcon Medical Aid Scheme
*Building Industry Medical Aid Fund Contribution (Bloemfontein)	*Electrical Industry Sick Fund (Johannesburg)
*Building Industry Medical Aid Fund (Korsten)	Ellerines Holdings Medical Aid Society
*Building Industry Medical Benefit Fund (Kroonstad)	Engen Medical Benefit Fund
*Building Industry Medical Fund (East London)	Eyethumed Medical Scheme
*Building Industry Sick Benefit Fund (East London)	Family Health Medical Scheme
*Building Industry Sick Fund (Belville)	Fedhealth
*Building Industry Sick Fund Contribution (Bloemfontein)	Fishing Industry Medical Scheme (Fishmed)
Building and Construction Industry Medical Aid Fund	Food Workers Medical Benefit Fund
Built Environment Professional Associations Medical Scheme (Bepmed)	Foschini Group Medical Aid Scheme
	*Furniture Manufacturing Industry Sick Benefit Fund (Bloemfontein)
	Free State Medical Aid Scheme

G5Med	National Medical Plan (NMP)
Gen-Health Medical Scheme	NBC Medical Scheme
Genesis Medical Scheme	Nedcor Medical Aid Scheme
Global Health	Netcare Medical Scheme
Golden Arrows Employees Medical Benefit Fund	Old Mutual Staff Medical Aid Scheme
Good Hope Medical Aid Society	Omnihealth
Grintek Electronics Medical Aid Scheme	Openplan Medical Scheme
*Hairdressing and Cosmetology Medical Fund (Arcadia)	Oxygen Medical Scheme
*Hairdressing Trade Medical Aid Scheme and Medical Insurance Plan (Cape Town)	Parmed Medical Aid Scheme
*Hairdressing Trade Sick Benefit Fund (Cape Town)	Pathfinder Medical Scheme
*Hairdressing Trade Sick Pay Fund (Cape Town)	PG Bison Medical Aid Society
Holcim SA Medical Scheme	PG Group Medical Scheme
Hosmed Medical Aid Scheme	Pharos Medical Plan
IBM SA Medical Aid Society	Pick 'n Pay Medical Scheme
Impala Medical Plan	Platinum Health
Imperial Group Medical Scheme	Profmed
Ingwe Health Plan	Pro Sano Medical Scheme
Johannesburg Chamber of Commerce and Industry Medical Aid Society	Protea Medical Aid Society
Klerksdorp Medical Benefit Society (KDM)	Protector Health Medical Scheme
Kwa-Zulu-Natal Medical Aid Scheme	Pulz Medical Scheme
Lamaf Medical Scheme	Quantum Medical Aid Society
*Laundry, Dry Cleaning and Dyeing Trade Sick Benefit Fund (Johannesburg)	Rand Water Medical Scheme
*Laundry, Cleaning and Dyeing Industry Sick Benefit Fund (Dalbridge)	Remedi Medical Aid Scheme
*Leather Industry Sick Benefit Fund	Resolution Health Medical Scheme
Libcare Medical Scheme	Retail Medical Scheme
Liberty Medical Scheme	*Road Freight Industry Sick Fund (Braamfontein)
Lifemed Medical Scheme	SA Breweries Medical Aid Society
Malcor Medical Scheme	SABC Medical Aid Scheme
Mascom	Samancor Health Plan
Massmart Health Plan	Samwumed
*Meat Trade Sick Fund (Randburg)	SAPPI Medical Aid Scheme
Medcor	Sasolmed
Medical Expenses Distribution Society (MEDS)	Sedmed
Medicover	Selfmed Medical Scheme
Medihelp	Siemens Medical Scheme
Medimed Medical Scheme	Sizwe Medical Fund
Medipos Medical Scheme	South African Police Service Medical Scheme (Polmed)
Medisense Medical Scheme	Southern Sun Medical Aid Scheme
Medshield Medical Scheme	Spectramed
Meridian Health	Stocksmed
*Metal and Engineering Industries Sick Pay Fund (Johannesburg)	Suremed Health
Metrocare	Telemed
Metropolitan Medical Scheme	Textile Industry Sick Fund (Dalbridge)
Minemed Medical Scheme	Thebemed
Moremed Medical Scheme	Tiger Brands Medical Scheme
*Motor Industry Medical Aid Fund (Randburg)	Topmed Medical Scheme
Munimed	Transmed Medical Fund
Mutual and Federal Medical Aid Fund	Umed
Nampak Group Medical Aid	Umvuzo Health Medical Scheme
Naspers Medical Fund	University of Natal Medical Scheme
National Independent Medical Aid Society (NIMAS)	University of the Witwatersrand Staff Medical Aid Scheme
	Venda Police and Prisons Medical Scheme (POLPRISMED)
	Witbank Coalfields Medical Aid Scheme
	Wooltru Healthcare Fund
	X-Strata Medical Aid Scheme
	Xpress Care Medical Scheme

### 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

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

[www.fsb.co.za](http://www.fsb.co.za)

Absa Groep Bystandsfonds	Chemical Industries National Provident Fund
Absa Group Pension Fund	City of Johannesburg Pension Fund
AECI Pension Fund	*Clothing Industry Provident Fund (Woodstock)
African Oxygen Ltd Pension Fund	Contract Cleaning National Provident Fund
Afrox Healthcare Pension Fund	
Alpha Pension Fund	De Beers Pension Fund
Altron Group Pension Fund	Denel Pensioenfonds
Amplats Group Provident Fund	Denel Retirement Fund
Amplats Officials Pension Fund	Dorbyl Pension Fund
Anglo American Corporation Pension Fund	Dunlop Africa Pension Fund
Anglo American Group Pension Fund	Durban Pension Fund
Anglogold Ashanti Pension Fund	
Anglogold Medical Benefit Provident Fund	Edcon Pension Fund
Anglogold Pension Fund	Edcon Provident Fund
Anglo-Union Retirement Annuity Fund	*Electrical Industry Pension Fund (Johannesburg)
Argus Provident Fund	Engen Pension Fund
Automakers Retirement Fund	Engineering Industries Pension Fund
Auto Workers Pension Fund	Eskom Pension and Provident Fund
Auto Workers Provident Fund	
*Bargaining Council for the Contract Cleaning Industry (Natal) Provident Fund	First National Bank Pension Fund
Barloworld SA Retirement Fund (Provident Section)	Foschini Group Retirement Fund
Barlow's Benefit Fund	Foskor Pensioenfonds
Barlow's Pension Fund	*Furniture Manufacturing Industry Provident Fund (Woodstock)
Bidcorp Group Pension Fund	
Bidcorp Group Provident Fund	Galaxy Preservation Pension Fund
Boart Longyear Pension Fund	Galaxy Preservation Provident Fund
BP Southern Africa Pension Fund	Germiston Municipal Retirement Fund
British American Tobacco Retirement Fund	Gold Fields Group Provident Fund
*Building Industry Pension and Provident Scheme Contribution (Bloemfontein)	Group Five Pension Fund
*Building Industry Pension Fund (East London)	
*Building Industry Provident Benefits Fund (Kimberley)	*Hairdressing and Cosmetology Pension Fund (Arcadia)
*Building Industry Provident Fund (Bellville)	*Hairdressing and Cosmetology Pension Fund (Durban)
*Building Industry Provident or Pension Fund (Kroonstad)	*Hairdressing Trade Provident Fund (Cape Town)
*Building Industry Provident/Pension Fund (Korsten)	
Cape Joint Pension Fund	Impala Platinum Workers' Provident Fund
Cape Joint Retirement Fund	Imperial Group Provident Fund
Cape Municipal Pension Fund	Industry (Natal) Provident Fund
	Investec Investment Linked Preservation Pension Plan
	Investec Investment Linked Preservation Provident Fund

Investec Investment Linked Retirement Annuity	Nedcor Pension Fund
Investment Solutions Pension Fund	Nestlé Pension Fund
Investment Solutions Preservation Pension Fund	Nissan Retirement Fund
Investment Solutions Preservation Provident Fund	Old Mutual Staff Retirement Fund
Iscor Employees Provident Fund	Personal Portfolio Preservation Pension Fund
Iscor Retirement Fund	Port Elizabeth Municipal Pension Fund
Iscor Selector Pensioenfonds	PPC Pension Fund
Iscor Selector Voorsorgfonds	PPC Provident Fund
*Jewellery and Precious Metal Provident Fund (Cape Town)	PPWAWU National Provident Fund
JIC Retirement Fund	Predikante- en Weduwee-Pensioenfonds van die NG Kerk in SA
Johannesburg Municipal Group Life Assurance and Provident Fund Scheme	Predikante Pensioenfonds
Johannesburg Municipal Pension Fund	Printing Industry Pension Fund for SATU Members
Joint Municipal Pension Fund	Provsave Provident Fund
Krugersdorp Munisipale Pensioenfonds	Rand Water Superannuation Fund
Krygkor Pensioenfonds	Reinforced Provident Fund
Krygkor Voorsorgfonds	Retail Retirement Fund
KWV Pensioenfonds	*Road Freight Industry Pension Fund (Braamfontein)
KZN Municipal Pension Fund	
Landbank Aftreefonds	SABC Pension Fund
*Laundry, Cleaning and Dyeing Industry Provident Fund (Dalbridge)	SA Breweries Provident Fund, The SACCAWU National Provident Fund
*Laundry, Dry Cleaning and Dyeing Trade Provident Fund (Johannesburg)	SA Local Authorities Pension Fund
*Leather Industry Provident Fund	SA Municipal Workers' Union National Provident Fund
Liberty Pension Fund	Santam-Aftreefonds B
Masakhane Provident Fund	Sappi Pension Fund
*Metal and Engineering Industries Provident and Pension Fund (Johannesburg)	SA Reserve Bank Pension Fund
Mine Employees Pension Fund	SA Reserve Bank Retirement Fund
Mines 1970 Pension Fund	Sasol Pensioenfonds
Mines 1970 Provident Fund	Scaw Metals Pension Fund
Mineworkers Provident Fund	Sentinel Mining Industry Retirement Fund
Misa Pension Fund	Shell South Africa Pension Fund
Mondi Pension Fund	Siemens Superannuation Fund
Motor Industry Pension Fund	Sinodale Pensioenfonds van die NG Kerk
*Motor Industry Provident Fund (Randburg)	Standard Bank Group Retirement Fund
MTD Provident Fund	*Textile Industry Provident Fund (Dalbridge)
Municipal Employees Pension Fund	Tongaat-Hulett Pension Fund
Murray and Roberts Retirement Fund	Tongaat-Hulett Sugar Retirement Benefit Provident Fund
Mutual and Federal Pension Fund	Total Oil Products Pension Fund
Nampak Group Pension Fund	Toyota SA Pension Fund
Naspers Retirement Fund	Tshwane Municipal Pension Fund
Natal Building Society Pension Fund	
Natal Building Society Provident Fund	Unilever SA Pension Fund
Natal Joint Municipal Pension Fund (Retirement)	University of Pretoria Provident Fund
Natal Joint Municipal Pension Fund (Superannuation)	University of Cape Town Retirement Fund
National Fund for Municipal Workers	University of SA Retirement Fund
National Technikon Retirement Fund	Universiteit van Stellenbosch Aftreefonds
National Tertiary Retirement Fund	
Nedcor Defined Contribution Pension Fund	Vrystaat Munisipale Pensioenfonds
Nedcor Defined Contribution Provident Fund	VW Pension Fund
	Wooltru Group Retirement 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. Public-sector pension and provident funds in this guide refer only to the following official funds administered by the Department of Finance, the Post Office, Telkom and Transnet.

[www.gepf.co.za](http://www.gepf.co.za)

Government Employees Pension Fund (GEPF)  
Post Office Pension Fund

Telkom Retirement Fund  
Transnet Pension 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 Securities

- Unit trusts (open-end trusts)  
(September 2004)

The business of a *unit trust* entails the pooling of investors' funds with a manager for investment on their behalf in a spread of assets such as money-market instruments, bonds, shares and units of other unit trusts. The unit trust universe can, for statistical purposes, be divided into non-money market unit trusts and money-market unit trusts. The latter predominantly invests in money-market instruments.

[www.aci.co.za](http://www.aci.co.za) and [www.fsb.co.za](http://www.fsb.co.za)

- *Money-market unit trusts*

Absa Money Market Fund  
Allan Gray Money Market Fund

Community Growth Money Market Fund  
Coris Capital Money Market Fund  
Coronation Money Market Fund

Galaxy Money Market Fund

Innofin Money Market Fund  
Investec Money Market Fund

Marriott Institutional ZA Money Market Fund  
m Cubed Money Market Fund  
Metropolitan Money Market Portfolio

Nedbank Money Market Fund

Oasis Money Market Unit Trust Fund

Old Mutual Institutional Money Market Fund  
Old Mutual Money Market Fund  
Old Mutual UK Money Market Feeder Fund

Prudential Money Market Fund  
PSG Money Market Fund

RMB Money Market Fund

Sage Money Market Fund  
Sanlam Money Market Fund  
Standard Bank Corporate Money Market Fund

Standard Bank Institutional Money Market Fund

Standard Bank Money Market Fund  
Strategic Investment Service ("SIS") Money Market Fund  
Symmetry Money Market Fund

- *Non-money market unit trusts*

Absa Allrounder Fund of Funds	BoE Property Equity Fund
Absa Balanced Fund	BoE Small and Mid Cap Fund
Absa Bond Fund	
Absa Cautious Fund	CAM Ascendo Fund of Funds
Absa Dividend Income Fund	CAM Fortis Fund
Absa Financial and Industrial Index Fund	CAM Optima Fund
Absa Flexible Fund	CAM Universum Fund
Absa Foreign Equity Fund	CMM Cash Management Fund
Absa General Fund	Community Gilt Fund
Absa Global Bond Fund	Community Growth Fund
Absa Growth Fund of Funds	Coris Capital General Equity Fund
Absa Income Enhancer Fund	Coris Capital Gilt Fund
Absa Inflation Beater Fund	Coris Capital International Fund of Funds
Absa Institutional Fiduciary Flexible Growth Fund	Coris Capital Managed Prudential Fund
Absa Institutional Fiduciary Flexible Income Fund	Coris Capital Stable Capital Prudential Fund
Absa Institutional Income and Growth Fund	Coronation Absolute Fund
Absa International Fund	Coronation Balanced Plus Fund
Absa International Fund of Funds	Coronation Bond Fund
Absa Rand Protector Fund	Coronation Capital Plus Fund
Absa Select Equity Fund	Coronation Cash Plus Fund
Absa Specialist Growth Fund	Coronation Equity Fund
Absa Worldwide Technology Fund	Coronation Financial Growth Fund
AIMS Capital Protector Plus Portfolio	Coronation Income Fund
Allan Gray Balanced Fund	Coronation Industrial Fund
Allan Gray Bond Fund	Coronation International Active Fund of Funds
Allan Gray Equity Fund	Coronation International Equity Fund of Funds
Allan Gray Global Fund of Funds	Coronation International Relative Value Fund of Funds
Allan Gray Optimal Fund	Coronation Market Plus Fund
Allan Gray Stable Fund	Coronation New Era Fund
Alliance Capital Managed Fund	Coronation Optimum Growth Fund
Appleton Macro Active Fund of Funds	Coronation Property Equity Fund
Appleton Managed Flexible Fund	Coronation Resources Fund
Appleton Prudential Fund of Funds	Coronation SA Capital Plus Fund
Appleton Visionary Growth Fund	Coronation Smaller Companies Fund
	Coronation Strategic Income Fund
Blue Horizon High Dividend Portfolio	Coronation Top 20 Fund
Blue Horizon-Invesco Global Aggressive Fund of Funds	Crescent Balanced Equable Fund of Funds
Blue Horizon-Invesco Global Balanced Fund of Funds	Crescent Balanced Progressive Fund of Funds
Blue Horizon-Invesco Global Conservative Fund of Funds	Crescent Balanced Stable Fund of Funds
Blue Horizon-Invesco Global Currency Fund of Funds	
Blue Horizon-Invesco Global Liquidity Fund of Funds	FNB Balanced Fund
Blue Horizon Property Income Portfolio	FNB Growth Fund
BlueBay Visio Actinio Portfolio	Foord Balanced Fund
BoE Balanced Fund of Funds	Foord Equity Fund
BoE Cash Plus	Four Plus Capital Fund of Funds
BoE Conservative Fund of Funds	Four Plus Global Fund of Funds
BoE Core Equity	Four Plus Growth Fund of Funds
BoE Defensive Fund of Funds	Four Plus Secure Fund of Funds
BoE Enhanced Balanced Fund of Funds	Fraters Earth Equity Fund
BoE Enhanced Conservative Fund of Funds	Fraters Flexible Fund
BoE Enhanced Defensive Fund of Funds	Fraters Real Income Fund
BoE Enhanced Growth Fund of Funds	Futuregrowth Albaraka Equity Fund
BoE Enhanced High Growth Fund of Funds	Futuregrowth Balanced Fund of Funds
BoE Growth Fund of Funds	Futuregrowth Bond Fund
	Futuregrowth Core Equity Fund
	Futuregrowth Core Growth Fund
	Futuregrowth Global Index Fund of Funds
	Futuregrowth Income Fund
	Futuregrowth Mining and Resources Fund

Galaxy Aggressive Fund	Investment Solutions US Dollar Cash Feeder Fund
Galaxy Balanced Fund	
Galaxy Defensive Fund	
Galaxy Equity Fund	Kagiso Active Quants Fund
Galaxy Fixed Interest Fund	Kagiso Protector Fund
Gryphon All Share Tracker Fund	Kagiso Top 40 Tracker Fund
HSBC South African Equity Fund	Marriott Core Income Fund
	Marriott Dividend Growth Fund
Innofin International Multi-Currency Fund	Marriott Flexible Fund of Funds
Interneuron Equity Portfolio	Marriott Global Income Fund
Interneuron Freestyle Portfolio	Marriott Global Income Growth Feeder Fund
Interneuron Managed Portfolio	Marriott Global Real Estate Fund
Interneuron Multi-Manager Balanced Growth Fund of Funds	Marriott High Income Fund of Funds
Interneuron Multi-Manager Income Planner Fund of Funds	Marriott Income Fund
Interneuron Multi-Manager Secure Growth Fund of Funds	Marriott Property Equity Fund
Investec Absolute Balanced Fund	Marriott Property Income Fund
Investec Absolute Income Fund	Marriott Prudential Fund of Funds
Investec Balanced Fund of Funds	m Cubed Active Bond Fund
Investec Cash Plus Fund	m Cubed Aggressive Alsi 40 Fund
Investec Cautious Fund of Funds	m Cubed Aggressive Bond Fund of Funds
Investec Commodity Fund	m Cubed Aggressive Equity Fund of Funds
Investec Emerging Companies Fund	m Cubed Aggressive Small Cap Growth Fund
Investec Equity Fund	m Cubed Aggressive Small Cap Value Fund
Investec Flexible Fund of Funds	m Cubed Alsi 40 Fund
Investec Gilt Fund	m Cubed Balanced Fund of Funds
Investec Global Balanced Feeder Fund	m Cubed Bond Fund
Investec Global Multi-Manager Fund	m Cubed Bond Fund of Funds
Investec Global Opportunity Income Fund of Funds	m Cubed Conservative Equity Fund of Funds
Investec Growth Fund	m Cubed Emerging Manager Growth Fund
Investec High Income Fund	m Cubed Emerging Manager Value Fund
Investec Index Fund	m Cubed Equity Fund of Funds
Investec Managed Equity Fund	m Cubed Focused Equity Fund
Investec Managed Fund	m Cubed Global Fund of Funds
Investec Moderate Fund of Funds	m Cubed High Growth Fund
Investec Opportunity Fund	m Cubed Inflation Plus 3 Core Fund
Investec Opportunity Income Fund	m Cubed Inflation Plus 3 Fund of Funds
Investec Value Fund	m Cubed Inflation Plus 5 Core Fund
Investec Worldwide Fund	m Cubed Inflation Plus 5 Fund of Funds
Investment Solutions Global Equity Feeder Fund of Funds	m Cubed International Balanced Fund of Funds
Investment Solutions Global Fixed Income Feeder Fund	m Cubed International Bond Fund of Funds
Investment Solutions Income Unit Trust Fund	m Cubed International Equity Fund of Funds
Investment Solutions Multi-Manager Balanced Fund of Funds	m Cubed International Flexible Fund of Funds
Investment Solutions Multi-Manager Equity Unit Trust	m Cubed International Fund of Funds
Investment Solutions Pure Fixed Interest Unit Trust Portfolio	m Cubed Large Cap Fund
Investment Solutions Property Equity Unit Trust Fund	m Cubed Property Equity Fund
Investment Solutions Real Return Focus Unit Trust Fund	m Cubed Rand Managed Moderate Fund
Investment Solutions Superior Cash Unit Trust	m Cubed Rand Managed Stable Fund
	m Cubed Real Return Core Fund
	m Cubed Real Return Fund of Funds
	m Cubed Small Cap Growth Fund
	m Cubed Small Cap Value Fund
	m Cubed Smart Cash Fund
	m Cubed Value Fund
	m Cubed Worldwide Flexible Fund
	Melville Douglas Dynamic Strategy Fund
	Metropolitan Absolute Income Property Fund

Metropolitan Absolute Provider Portfolio	Oasis Balanced Unit Trust Fund
Metropolitan Foreign Flexible Fund of Funds	Oasis Bond Unit Trust Fund
Metropolitan General Equity Portfolio	Oasis Crescent Equity Fund
Metropolitan Gilt Portfolio	Oasis Crescent International Feeder Fund
Metropolitan Income Portfolio	Oasis General Equity Unit Trust Fund
Metropolitan Industrial Portfolio	Oasis International Feeder Fund
Metropolitan Inflation Linked Bond Portfolio	Oasis Property Equity Unit Trust Fund
Metropolitan International Fund of Funds	Old Mutual Asia Pacific Fund of Funds
Metropolitan International Specialist	Old Mutual Balanced Fund
Income Fund of Funds	Old Mutual Consumer Fund
Metropolitan Property Absolute Income	Old Mutual Dynamic Floor Fund
Portfolio	Old Mutual Enhanced Income Fund
Metropolitan Resources Portfolio	Old Mutual Europe Fund of Funds
Metropolitan Select Manager Global	Old Mutual Financial and Industrial Fund
Growth Fund of Funds	Old Mutual Financial Services Fund
Metropolitan Select Manager Growth Plus	Old Mutual Flexible Fund
Fund of Funds	Old Mutual Gilt Fund
Metropolitan Select Manager Income Plus	Old Mutual Global Bond Feeder Fund
Fund of Funds	Old Mutual Global Equity Fund
Metropolitan Select Manager Prudential	Old Mutual Global Technology Fund
Fund of Funds	Old Mutual Global Value Fund
Momentum Aggressive Equity Fund of	Old Mutual Gold Fund
Funds	Old Mutual Growth Fund
Momentum Aggressive Prudential Fund of	Old Mutual High Yield Opportunity Fund
Funds	Old Mutual Income Fund
Momentum Balanced Income Fund of	Old Mutual International Growth Fund of
Funds	Funds
Momentum Balanced Prudential Fund of	Old Mutual Investors Fund
Funds	Old Mutual Japan Fund of Funds
Momentum Bond Fund of Funds	Old Mutual Latin America Fund of Funds
Momentum Dynamic Asset Allocator Fund	Old Mutual Mining and Resources Fund
of Funds	Old Mutual North America Fund of Funds
Momentum Moderate Equity Fund of	Old Mutual SA Quoted Property Fund
Funds	Old Mutual Small Companies Fund
	Old Mutual Top 40 Fund
Nedbank Balanced Fund of Funds	Old Mutual Top Companies Fund
Nedbank Bond Fund	Old Mutual UK Fund of Funds
Nedbank Entrepreneur Fund	Old Mutual UK Small Companies Fund of
Nedbank Equity Fund	Funds
Nedbank Equity Fund of Funds	Old Mutual Value Fund
Nedbank Financials Fund	
Nedbank Flexible Asset Fund	PeregrineQuant Inflation Plus 3 Fund
Nedbank Flexible Income Fund	PeregrineQuant Inflation Plus 5 Fund
Nedbank Gilt Fund	PeregrineQuant Inflation Plus 7 Fund
Nedbank Global Balanced Fund	Personal Trust Active Fund of Funds
Nedbank Global Equity Feeder Fund	Personal Trust High Yield Growth Fund
Nedbank Global Index Feeder Fund	Personal Trust Income Fund
Nedbank Growth Fund	Personal Trust International Balanced Fund
Nedbank Income Fund	of Funds
Nedbank Inflation Beater Fund	Personal Trust Prudent Fund of Funds
Nedbank International Balanced Fund of	Plexus Defender Plus Fund of Funds
Funds	Plexus Domestic Fixed Interest Portfolio
Nedbank International Equity Fund of	Builder
Funds	Plexus Domestic Equity Portfolio Builder
Nedbank Managed Fund	Plexus Endurance Prudential Institutional
Nedbank Mining and Resource Fund	Fund of Funds
Nedbank Quants Core Equity Fund	Plexus Foreign Equity Portfolio Builder
Nedbank Rainmaker Fund	Plexus Income Plus Institutional Fund of
Nedbank Renaissance Fund	Funds
Nedbank Value Fund	Plexus International Equity Institutional
	Fund of Funds
Oasis Balanced Equable Fund of Funds	Plexus Pacer Prudential Institutional Fund
Oasis Balanced Stable Fund of Funds	of Funds

Plexus Sprinter Equity Institutional Fund of Funds	RMB Value Fund
Prescient Balanced Quantplus Fund of Funds	RMB Worldwide Teletech Fund
Prescient Bond Quantplus Fund	Sage Balanced Fund of Funds
Prescient Cash Quantplus Fund	Sage "Collective Wisdom" Fund of Funds
Prescient Equity Quantplus Fund	Sage Conservative Fund of Funds
Prescient Global Balanced Quantplus Fund of Funds	Sage Financial Services Fund
Prescient Mid Cap Quantplus Fund	Sage Fund
Prescient Positive Return Quantplus Fund	Sage Gilt Fund
Provest Property Equity Fund	Sage Global Fund
Prudential Core Value Fund	Sage Global Income Fund of Funds
Prudential Dividend Maximiser Fund	Sage Income Fund
Prudential Global High Yield Bond Fund of Funds	Sage Industrial Fund
Prudential Global Income Plus Fund of Funds	Sage Institutional Equity Fund of Funds
Prudential Global Value Fund of Funds	Sage Institutional SA Core Equity Fund
Prudential High Yield Bond Fund	Sage Managed Fixed Interest Fund of Funds
Prudential Inflation Plus Fund	Sage Managed Growth Fund of Funds
Prudential Optimiser Fund	Sage MultiFocus Fund of Funds
Prudential Prudent Allocator Fund	Sage Performance Fund
PSG Balanced Fund	Sage Rand Protector Fund
PSG Equity Select Fund of Funds	Sage Resources Fund
PSG Growth Fund	Sage SciTech Fund of Funds
PSG Income Enhancer Fund of Funds	Sage Stability Fund of Funds
PSG International Fund	Sanlam Absolute Return Bond Fund
PSG Opportunities Fund	Sanlam Asia Pacific Fund of Funds
Quantum Balanced Fund of Funds	Sanlam Balanced Fund
Quantum Capital Plus Fund of Funds	Sanlam Bond Fund
Quantum Conservative Fund of Funds	Sanlam Defensive Fund of Funds
RBK Active Fund	Sanlam Dividend Income Fund
RBK Core Fund	Sanlam Enhanced Cash Fund
RCI Flexible Managed Portfolio	Sanlam Financial Fund
RE CM Core Managed Fund	Sanlam General Equity Fund
Rezco Value Trend Fund	Sanlam General Institutional Fund
RMB Absolute Focus Fund	Sanlam Global Equity Fund
RMB Asset Allocator Fund of Funds	Sanlam Growth Fund
RMB Balanced Fund	Sanlam Income Fund
RMB Bond Fund	Sanlam Index Trust
RMB Core Equity Fund	Sanlam Industrial Trust
RMB Emerging Companies Fund	Sanlam Inflation Linked Fund
RMB Equity Fund	Sanlam Institutional Growth Fund
RMB Financial Services Fund	Sanlam Institutional Long Bond Fund
RMB Flexible Maturity Fund	Sanlam Institutional Special Opportunities Fund
RMB High Tide Fund	Sanlam Institutional Stable Income Fund
RMB Industrial Fund	Sanlam International Balanced Fund of Funds
RMB International Bond Fund	Sanlam International Bond Fund of Funds
RMB International Conservative Fund of Funds	Sanlam International Defensive Fund of Funds
RMB International Equity Fund of Funds	Sanlam International Equity Fund of Funds
RMB International Income Fund	Sanlam Multi-Managed Balanced Fund of Funds
RMB Maximum Income Fund	Sanlam Multi-Managed Equity Fund of Funds
RMB Performance Fund of Funds	Sanlam Multi-Managed Institutional Aggressive Equity Fund One
RMB Private Bank Equity Fund	Sanlam Multi-Managed Institutional All Bond Fund One
RMB Private Bank Income Fund	Sanlam Multi-Managed Institutional All Bond Fund Three
RMB Property Fund	Sanlam Multi-Managed Institutional All Bond Fund Two
RMB Strategic Opportunities Fund	
RMB Structured Equity Fund	
RMB Top 40 Index Fund	

Sanlam Multi-Managed Institutional General Equity Fund One	STANLIB Multi-Manager Institutional Moderately Aggressive Fund of Funds
Sanlam Multi-Managed Institutional General Equity Fund Two	STANLIB Multi-Manager Institutional Moderately Conservative Fund of Funds
Sanlam Multi-Managed Institutional Positive Return Fund One	STANLIB Multi-Manager International Fund of Funds
Sanlam Multi-Managed Institutional Positive Return Fund Three	STANLIB Multi-Manager Low Equity Fund of Funds
Sanlam Multi-Managed Institutional Positive Return Fund Two	STANLIB Multi-Manager Medium Equity Fund of Funds
Sanlam North American Fund of Funds	STANLIB Multi-Manager Property Fund
Sanlam Pan-Europe Fund	STANLIB Multi-Manager Worldwide Fund of Funds
Sanlam Property Fund	STANLIB Multi-Manager Worldwide Prudential Fund of Funds
Sanlam Resources Fund	STANLIB Multi-National Fund
Sanlam Small Cap Fund	STANLIB Property Income Fund
Sanlam Technology Fund	STANLIB Prosperity Fund
Sanlam Value Fund	STANLIB Quants Fund
Sanlam Value Institutional Fund	STANLIB Resources Fund
Satrix 40 Portfolio (Satrix 40)	STANLIB Small Cap Fund
Satrix FINI Portfolio (Satrix FINI)	STANLIB Stability Fund
Satrix INDI Portfolio (Satrix INDI)	STANLIB US Dollar Bond Fund of Funds
SP2 Aggressive Multi-Managed Fund	STANLIB US Dollar Cash Fund of Funds
SP2 Conservative Multi-Managed Fund	STANLIB Value Fund
SP2 Moderate Multi-Managed Fund	STANLIB Wealthbuilder Fund
STANLIB All Bond Tracker Fund	Strategic Investment Service ("SIS") Bond Index Fund
STANLIB ALSI 40 Fund	Strategic Investment Service ("SIS") Equity Fund
STANLIB Balanced Trustee Fund of Funds	Strategic Investment Service ("SIS") Inflation Plus 1-3 Fund of Funds
STANLIB Bond Fund	Strategic Investment Service ("SIS") Inflation Plus 3-5 Fund of Funds
STANLIB Capital Growth Fund	Strategic Investment Service ("SIS") Inflation Plus 5-7 Fund of Funds
STANLIB Dividend Income Fund	Strategic Investment Service ("SIS") Inflation Plus 7-9 Fund of Funds
STANLIB Euro Currency Fund of Funds	Strategic Investment Service ("SIS") International Growth Fund of Funds
STANLIB European Growth Fund	Strategic Investment Service ("SIS") Top 100 Fund
STANLIB Extra Income Fund	Strategic Investment Service ("SIS") Property Equity Fund
STANLIB Financials Fund	Symmetry Bond Fund
STANLIB Flexible Income Fund	Symmetry Core Equity Fund
STANLIB Global Brands Fund	Symmetry Defensive Fund
STANLIB Global Fund	Symmetry Income Fund
STANLIB Global Science and Technology Fund	Symmetry Satellite Equity Fund
STANLIB Gold Fund	Symmetry Stable Fund
STANLIB Income Fund	
STANLIB Index Fund	Tri-Linear Balanced Fund
STANLIB Industrial Fund	Tri-Linear Cash Plus Fund
STANLIB International Aggressive Fund of Funds	Tri-Linear Equity Fund
STANLIB International Balanced Fund of Funds	
STANLIB International Conservative Fund of Funds	Woolworths International Fund
STANLIB International Equity Fund of Funds	Woolworths Unit Trust
STANLIB Managed Flexible Fund	
STANLIB Multi-Manager Bond Fund	
STANLIB Multi-Manager Equity Fund	
STANLIB Multi-Manager High Equity Fund of Funds	
STANLIB Multi-Manager Income Fund	
STANLIB Multi-Manager Institutional Aggressive Fund of Funds	
STANLIB Multi-Manager Institutional Conservative Fund of Funds	
STANLIB Multi-Manager Institutional Moderate Fund of Funds	
	XS Accelerated Fund of Funds
	XS Diversified Fund of Funds
	XS Enhanced Diversified Fund of Funds
	XS Enhanced Guarded Fund of Funds
	XS Guarded Fund of Funds

### 1.4.1.2 Property

- Property unit trusts  
(September 2004)

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

[www.fsb.co.za](http://www.fsb.co.za)

Allan Gray Property Trust  
Apex Property Fund  
Capital Property Fund  
Centrecity Property Fund

Emira Property Fund  
Martprop Property Fund  
Prima Eiendomtrust  
SYCOM Property Fund

### 1.4.1.3 Participation bonds (September 2004)

*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 participation bond schemes.

[www.fsb.co.za](http://www.fsb.co.za)

Absa Mortgage Fund Managers (Pty) Ltd

PW Harvey and Co

Blue Bond Investments Ltd

Stabilitas Deelnemingsverbandkema  
(Edms) Bpk

Fairheads Bond Managers (Pty) Ltd  
Fedbond Participation Mortgage Bond  
Managers (Pty) Ltd

Supreme Participation Mortgage  
Managers (Pty) Ltd  
Syfrets Participation Bond Managers Ltd

Masterbond Deelnemingsverbande Trust  
Bestuurders (Edms) Bpk (under curatorship)

### 1.4.2 Finance companies

*Finance companies* are companies established in terms of the Companies Act, 1973 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, other loans, etc. Micro-lenders (if incorporated) are included in this category.

Examples of finance companies include:

Barko Financial Services (Pty) Ltd  
Blue Chip Finance (Pty) Ltd  
BMW Financial Services (Pty) Ltd

Finanscredit (Pty) Ltd  
First Consolidated Holdings (Pty) Ltd  
Friedland 035 Investments (Pty) Ltd  
Ford Credit SA (Pty) Ltd

CUTFIN (Pty) Ltd

Infrastructure Finance Corporation  
Ltd (INCA)

Derby Investment Holdings (Pty) Ltd  
Direct Axis SA (Pty) Ltd

International Harvester Credit Corporation  
SA (Pty) Ltd

Edu-Loan (Pty) Ltd  
Eskom Finance Company (Pty) Ltd

Kindoc Finance (Pty) Ltd	Rand Finance (Pty) Ltd
Kuper Confirming and Finance (Pty) Ltd	RCS Personal Finance (Pty) Ltd
Lease Plan International Ltd	Real People Group (Pty) Ltd
m Cubed Capital Ltd	Relyant Credit Finance (Pty) Ltd
Metropolitan Industrial Corporation (Pty) Ltd	Revertex SA (Pty) Ltd
Micro Access Financial Services (Pty) Ltd	Rodel Finance Services (Pty) Ltd
Miners Credit Guarantee (Pty) Ltd	Rubin Hugh Investments (Pty) Ltd
Mobile Acceptances (Pty) Ltd	SA Scottish Finance Corporation Ltd
Moneyline Financial Services (Pty) Ltd	Scancor
National Savings and Investment (Pty) Ltd	Schenker and Co SA (Pty) Ltd
New World Finance (Pty) Ltd	Summit Micro Finance (Pty) Ltd
Norfin (Pty) Ltd	Teba Credit (Pty) Ltd
Norufin Housing (Pty) Ltd	Technical Supply Co (Pty) Ltd
Oanag Investment Co (Pty) Ltd	Unlimited Deals 112 (Pty) Ltd
Oresteel Investments (Pty) Ltd	Volkswagen Finance (Pty) Ltd
Peglers Investment (Pty) Ltd	Zeda Car Leasing (Pty) Ltd
Protea Finance (Pty) Ltd	

### 1.4.3 Public-sector financial intermediaries

*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 major 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).

[www.treasury.gov.za](http://www.treasury.gov.za)

#### 1.4.3.1 National government financial intermediaries (Schedules 2, 3A, and 3B); (June 2004)

Development Bank of Southern Africa	Khula Enterprises
Independent Development Trust	National Housing Finance Corporation Ltd
Industrial Development Corporation of SA Ltd	Umsobomvu Youth Fund

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

#### 1.4.3.2 Provincial government financial intermediaries (Schedule 3D); (June 2004)

Casidra (Pty) Ltd	Ithala Development Finance Corporation
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This classification includes any subsidiary or entity under the ownership or control of the above public entities engaged in financial intermediation.



#### 1.4.4 Financial controlling companies

A *financial controlling or holding company* owns and directs a group of subsidiary companies whose predominant activity is financial in nature.

##### 1.4.4.1 Bank controlling companies<sup>2</sup> (as at 31 December 2003)

<sup>2</sup> The list contains the latest information as published in the Bank Supervision Department Annual Report 2003.

[www.reservebank.co.za](http://www.reservebank.co.za)

Absa Group Ltd	National Bank of Greece
Albaraka Investment and Development Company	Nedcor Ltd
African Bank Investment Ltd	NRB Holdings Ltd
Capitec Bank Holdings Ltd	Pitcairns Finance
FirstRand Bank Holdings Ltd	Regal Treasury Bank Holdings Ltd
Genbel Securities Ltd	Rennies Bank Holdings Ltd
Investec Ltd	Saambou Holdings Ltd
Marriott Holdings Ltd	Sasfin Holdings Ltd
Mercantile Lisbon Bank Holdings Ltd	Standard Bank Group Ltd
	TEBA Bank Controlling Company Ltd

##### 1.4.4.2 Other financial controlling companies

This can be defined as controlling or holding companies where the predominant activity of the group of companies, which is controlled, is of a financial, insurance or financial auxiliary nature, excluding those under paragraph 1.4.4.1.

#### 1.5 Financial auxiliaries

*Financial auxiliaries* are institutions such as brokers of which the primary activity is to facilitate financial intermediation, but which 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 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<sup>3</sup>

<sup>3</sup> Members of formal exchanges whose primary activity is of a financial auxiliary nature.

The formal exchanges are the Bond Exchange of South Africa and the JSE Securities Exchange South Africa (JSE). The *Bond Exchange of South Africa* is the licensed financial exchange for listed debt securities governed by the Financial Markets Control Act, 1998 (Act No 55 of 1998) where *broking members* provide broking services only on a name give-up basis between trading members and clients and where *trading members* trade in dual capacity for own account or with or on behalf of clients. The *JSE* is the only licensed stock exchange in South Africa, governed in terms of the Stock Exchange Control Act, 1985 (Act No 1 of 1985 as amended) where *members of the JSE* buy and sell shares and other securities on behalf of clients as agent or principal. The *Financial Derivatives Division* (FDD) of the JSE trades equity indices, interest rate futures and options on futures contracts, as well as individual equity futures and options and is the formal market for trading financial derivative instruments in South Africa. The *Agricultural Products Division* (APD) of the JSE trades commodity futures and options and is the formal market for trading agricultural derivative instruments in South Africa.

[www.bondex.co.za](http://www.bondex.co.za) , [www.jse.co.za](http://www.jse.co.za) and [www.safex.co.za](http://www.safex.co.za)

### 1.5.1.2 Trust companies (September 2004)

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

[www.actsa.org.za](http://www.actsa.org.za)

Absa Trust Ltd	Maitland Trust (Pty) Ltd
BoE Private Clients	Marriott Trust (Pty) Ltd
BoE Trust Ltd	Old Mutual Trust Ltd
Fairheads International Trust Co (SA) Ltd	Personal Trust International Ltd
Fedtrust (Pty) Ltd	Sanlam Trust Ltd
First National Bank Trust Services	Sentinel International Trust Co (Pty) Ltd
Graaff's Trust Ltd	Stabilitas Board of Executors (Pty) Ltd
Investec Private Trust Ltd	Standard Executors and Trustees
Legatus Trust (Pty) Ltd	Trustee Board (Pty) Ltd, The

### 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 <sup>4</sup> (as at 31 December 2003)

[www.reservebank.co.za](http://www.reservebank.co.za)

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

American Express Bank Ltd	Export-Import Bank of China, Representative Office for Southern and Eastern Africa, The
Banca di Roma	Export-Import Bank of India
Banco BPI, SA	First Bank of Nigeria
Banco Comercial Português	Fortis Bank (Nederland) N.V.
Banco Espirito Santo e Comercial de Lisboa	Gerrard Private Bank (Isle of Man) Ltd
Banco Privado Português SA	Gerrard Private Bank (Jersey) Ltd
Banco Totta and Açores SA	Hellenic Bank Ltd
Bank Leumi Le-Israel BM	ING Bank (Switzerland) Ltd
Bank of America National Association	Kredietbank SA Luxembourgeoise
Bank of Cyprus Group	Laiki Banking Group
Bank of New York, Johannesburg Representative Office, The	Natexis Banque Populaires
Bank of Tokyo-Mitsubishi, Ltd, The	National Bank of Egypt
BNP Paribas Johannesburg	National Bank of Malawi
Barclays Private Bank Ltd	Royal Bank of Canada (Europe) Ltd
Bayerische Hypo- und Vereinsbank AG	Société Générale Representative Offices for Southern Africa
Belgolaise Bank	Sumitomo Mitsui Banking Corporation
China Everbright Bank, South African Representative Office	UBS AG
Commerzbank AG	Union Bank of Nigeria plc
Crédit Industriel et Commercial	Vnesheconombank
Credit Suisse First Boston (Europe) Ltd	Wachovia Bank, NA
Credit Suisse (South Africa) (Pty) Ltd	WestLB AG
Dresdner Bank AG	
Dresdner Kleinwort Wasserstein Ltd	

<sup>4</sup> It should be noted that the list contains the latest information as published in the Bank Supervision Department Annual Report 2003.

### 1.5.1.5 Other private-sector financial auxiliaries

- Managers of securities unit trusts

[www.fsb.co.za](http://www.fsb.co.za) and [www.aci.co.za](http://www.aci.co.za)

Absa Fund Managers Ltd	Momentum Collective Investments Ltd
Allan Gray Unit Trust Management Ltd	Nedcor Collective Investments Ltd
Appleton Management Company Ltd	Oasis Crescent Equity Fund Unit Trust Scheme
Community Growth Management Company Ltd	Old Mutual Unit Trust Managers Ltd
Coris Capital Collective Investment Managers Ltd	Prescient Management Company Ltd
Coronation Management Company Ltd	Prudential Portfolio Managers Unit Trusts Ltd
Foord Unit Trusts Ltd	PSG Management Company Ltd
HSBC Fund Management Company (Africa) Ltd	REZCO Collective Investments Ltd
Innofin Management Company Ltd	RMB Unit Trusts Ltd
Investec Fund Managers SA Ltd	Sage Unit Trusts Ltd
Investment Solutions Unit Trust Ltd	Sanlamtrust-Bestuurders Bpk
Marriott Unit Trust Management Company Ltd	Satrix Collective Investment Scheme (Satrix)
m Cubed Unit Trust Management Company Ltd	STANLIB Collective Investments Ltd
Metropolitan Collective Investments Ltd	Strategic Investments Service (SIS) Management Company Ltd

- Managers of property unit trusts

[www.fsb.co.za](http://www.fsb.co.za)

Allan Gray Property Trust Management Ltd	Prima Eiendomtrustbestuurder Bpk
Anglo American Property Fund Managers Ltd	Property Fund Managers Ltd
Marriot Property Fund Managers Ltd	Strategic Real Estate Managers (Pty) Ltd
	Sycom Property Fund Managers Ltd

- Other private-sector financial auxiliaries

This classification includes portfolio and fund managers not primarily engaged in the management of securities and property unit trusts.

## 1.5.2 Public-sector financial auxiliaries

### 1.5.2.1 Public Investment Commissioners (PIC) (Schedule 3A)

The entity *Public Investment Commissioners* (PIC) invests funds on behalf of public-sector entities, including the Government Employees Pension Fund. The PIC is a public entity established in terms of the Public Investment Commissioners Act, 1984 (Act No 45 of 1984 as amended) 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 Public Investment Corporation Bill aims to corporatise the state-owned entity. After corporatisation the PIC will operate under the Financial Advisory and Intermediary Services Act, 2002 (Act No 37 of 2002) and the Public Finance Management Act.

[www.pic.gov.za](http://www.pic.gov.za)

Public Investment Commissioners (PIC)

### 1.5.2.2 Other public-sector financial auxiliaries

## 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 registered under the Republic of South Africa's Companies Act, 1973. Private sector non-financial companies are legal entities separate from their owners 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 Nominee companies

*Nominee companies* are registered in terms of the Companies Act, 1973, and 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 2004)

[www.fsb.co.za](http://www.fsb.co.za)

Absa Nominees (Pty) Ltd	De Witt Nominees (Pty) Ltd
African Harvest Nominee (Pty) Ltd	Decillion Nominees (Pty) Ltd
Agulhas Nominees (Pty) Ltd	DWM Nominees (Pty) Ltd
AIMS Nominees (Pty) Ltd	
Axis Nominees (Pty) Ltd	Easy Nominees (Pty) Ltd
	Eighty One Main Street Nominees (Pty) Ltd
Barmont Nominees (Pty) Ltd	
BNS Nominees (Pty) Ltd	Ferbros Nominee (Pty) Ltd
BoE Link Nominees (Pty) Ltd	FFO Securities Nominees (Pty) Ltd
Brockhouse Cooper Nominees (Pty) Ltd	Finsettle Services Nominees (Pty) Ltd
	First National Nominees (Pty) Ltd
Cadiz Nominees (Pty) Ltd	Four M Nominees (Pty) Ltd
Cazenove SA Nominees (Pty) Ltd	Fradey Nominees (Pty) Ltd
Chalkton Nominee Company (Pty) Ltd	Fusion Nominees (Pty) Ltd
Citibank Nominees (Pty) Ltd	
Citigroup Global Markets Nominee (Pty) Ltd	Gardenview Nominees (Pty) Ltd
CMB Nominees (Pty) Ltd	Gensec Nominees (Pty) Ltd
Computershare CSDP Nominees (Pty) Ltd	Golding and Slabbert Nominees (Pty) Ltd
Computershare Custodial Nominees (Pty) Ltd	Goudstad Nominees (Pty) Ltd
Computershare Nominees (Pty) Ltd	Grayston Nominees (Pty) Ltd
Computershare Shareholders Nominee (Pty) Ltd	IPF Nominees (Pty) Ltd
Corner House Nominees (Pty) Ltd, The	Jan Silvis Nominees (Pty) Ltd
	JR Nominees (Pty) Ltd
Dalgland Nominees (Pty) Ltd	Juspoint Nominees (Pty) Ltd

Lavanren Nominees (Pty) Ltd	Sanford Nominees Ltd
Macmes Nominees (Pty) Ltd	Sanlam Fundshares Nominee (Pty) Ltd
Mercantile Nominees (Pty) Ltd	Sanlam Share Account (Pty) Ltd
Mettle Nominees (Pty) Ltd	SE Nominees (Pty) Ltd
Momentum Advisory Service Nominees (Pty) Ltd	SFSS Nominees (Pty) Ltd
Momentum Wealth Nominees (Pty) Ltd	Shap-Aron Nominees (Pty) Ltd
Nedbank Nominees (Pty) Ltd	Sharefull Nominees (Pty) Ltd
Nedcor Bank Nominees (Pty) Ltd	Sharestock Nominees (Pty) Ltd
NIB IPS Nominees (Pty) Ltd	Sixty Six Marshall Street Nominees (Pty) Ltd
NIB Nominees (Pty) Ltd	SMK Genomineerdes (Edms) Bpk
Old Mutual SA Nominees (Pty) Ltd	Société Générale Nominees (Pty) Ltd
Ovation Global Investment Nominees (Pty) Ltd	Sonset Nominees (Pty) Ltd
Peregrine Nominees (Pty) Ltd	Standard Bank Nominees (Transvaal) (Pty) Ltd
PSG Genomineerdes (Edms) Bpk	Stockshare Nominees (Pty) Ltd
Quarto Nominees (Pty) Ltd	Syfrets Securities Nominees Ltd
RST Nominees (Pty) Ltd	Tetragona Nominees (Pty) Ltd
SA Stockbrokers Nominees (Pty) Ltd	Tradek Nominees (Pty) Ltd
	Vector Equities Nominees (Pty) Ltd
	Wall Street Nominees (Pty) Ltd

### 2.1.2 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 directly generate income or financial gain for those that finance or control them. Examples are Sacob and all industry associations serving the non-financial corporate sector.

### 2.1.3 Co-operatives

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

### 2.1.4 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 word in their name. Where a close corporation is primarily involved in financial activity it should be classified under the relevant grouping within the financial corporate sector.

### 2.1.5 Other private-sector companies

This classification includes *all other companies in the private sector* registered under the Companies Act, 1973 (that is, organisations which are required by law to incorporate the abbreviation(s) “Ltd”, “(Pty) Ltd” or “Inc” as the last word(s) in their names), but excluding all institutions listed in the financial sector. *Non-financial holding or controlling companies* are also included in this group, whereas financial controlling companies are classified under paragraph 1.4.4. Non-financial holding companies control a group of subsidiary companies where the majority of the activities of the companies in the group are non-financial in nature; the principal activity of the holding company is owning and directing the group.

## 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 major 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).

[www.treasury.gov.za](http://www.treasury.gov.za)

### 2.2.1 National government enterprises (June 2004)

#### - Major public non-financial entities (Schedule 2, 3A)

Air Traffic and Navigation Services Company	SA Forestry Company Ltd
Airports Company	SA National Roads Agency
Alexkor Ltd	SA Nuclear Energy Corporation
Armaments Corporation of South Africa	SA Post Office Ltd
Central Energy Fund (Pty) Ltd	Telkom SA Ltd
DENEL	Trans-Caledon Tunnel Authority
ESKOM	Transnet Ltd
SA Broadcasting Corporation Ltd	

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 (Schedule 3B)

Albany Coast Water	Mhlathuze Water
Amatola Water	Namakwa Water
Bloem Water	Overberg Water
Botshelo Water	Pelladrift Water
Bushbuckridge Water	Rand Water
Ikangala Water	Sedibeng Water
Lepelle Northern Water	Umgeni Water
Magalies 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.

#### - Other national government business enterprises (Schedule 3B)

Aventura	Ncera Farms (Pty) Ltd
Bala Farms (Pty) Ltd	Ntsika Enterprises
Council for Mineral Technology (Mintek)	Onderstepoort Biological Products
Council for Scientific and Industrial Research (CSIR)	SA Bureau of Standards (SABS)
Inala Farms (Pty) Ltd	SA Rail Commuter Corporation Ltd
	Sentech

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 (Schedule 3D); (June 2004)

Eastern Cape Development Corporation	Mpumalanga Economic Empowerment Corporation
Free State Development Corporation	Mpumalanga Housing Finance Company
Mayibuye Transport Corporation	Northern Province Development Corporation
Mjindi Farming (Pty) Ltd	North West Development Corporation
Mpendle-Ntambanana Agricultural Company (Pty) Ltd	
Mpumalanga Agricultural Development Corporation	

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 to mainly produce non-market goods and services for individual and public consumption as well as 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 the link below:

[www.treasury.gov.za](http://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:

- The Constitution of the Republic of South Africa Act, 1996 (Act No 108 of 1996).
- The Public Finance Management Act, 1999 (Act No 1 of 1999 as amended by Act No 29 of 1999).

#### 3.1.1 National government departments

- Central government administration	
Presidency, The Parliament	Home Affairs
Foreign Affairs	Provincial and Local Government
	Public Works

- Financial and administrative services
 

Government Communications and Information Systems National Treasury Public Enterprises	Public Service and Administration Public Service Commission SA Management Development Institute Statistics South Africa
--	--
  
- Social services
 

Arts and Culture Education Health Labour	Science and Technology Social Development Sport and Recreation
---	--
  
- Justice and protection services
 

Correctional Services Defence Independent Complaints Directorate	Justice and Constitutional Development Safety and Security (South African Police Services)
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- Economic services and infrastructure development
 

Agriculture Communications Environmental Affairs and Tourism Housing Land Affairs	Minerals and Energy Trade and Industry Transport Water Affairs and Forestry Welfare
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### 3.1.2 Extra-budgetary institutions

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, company, corporation, fund or other entity which is not classified as a quasi-corporation and which 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 (Schedule 1); (June 2004)

Commission for Gender Equality, The Commission for the Promotion and Protection of the Rights of Cultural, Religious and Linguistic Communities, The Commission on the Remuneration of Persons Holding Public Office, The Financial and Fiscal Commission, The	Human Rights Commission, The Independent Communication Authority of South Africa, The Independent Electoral Commission, The Municipal Demarcation Board, The Pan South African Language Board, The Public Protector, The
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- Other national government entities  
(Schedule 3A); (June 2004)

Accounting Standards Board	Health and Welfare Sector Education and Training Authority
Africa Institute of South Africa, Pretoria	Human Sciences Research Council (HSRC)
African Renaissance and International Cooperation Fund	Information Systems, Electronics and Telecommunications Technologies Training Authority
Afrikaanse Taalmuseum, Paarl	Ingonyama Trust Board
Agricultural Research Council	Insurance Sector Education and Training Authority
Artscape	International Trade Administration
Banking Sector Education and Training Authority	Iziko Museums of Cape Town
Boxing South Africa	Legal Aid Board
Business Arts of South Africa, Johannesburg	Local Government, Water and Related Services Sector Education and Training Authority
Castle Control Board	Manufacturing Advisory Council
Chemical Industries Sector Education and Training Authority	Manufacturing, Engineering and Related Services Education and Training Authority
Clothing, Textiles, Footwear and Leather Sector Education and Training Authority	Marine Living Resources Fund
Commission for Conciliation, Mediation and Arbitration	Market Theatre Foundation
Competition Commission	Media, Advertising, Publishing, Printing and Packaging Training Authority
Competition Tribunal	Media Development and Diversity Agency
Construction Sector Education and Training Authority	Mine Health and Safety Council
Construction Industry Development Board	Mining Qualifications Authority
Council for Geoscience	Municipal Infrastructure Investment Unit
Council for Medical Schemes	Natal Museum, Pietermaritzburg
Council for Higher Education	National Agricultural Marketing Council
Cross-Border Road Transport Agency	National Arts Council
Diplomacy, Intelligence, Defence and Trade and Industry Sector Education and Training Authority	National Botanical Institute
Education and Labour Relations Council	National Coordination Office of the Manufacturing Advisory Centre
Education, Training and Development Practices Sector Education and Training Authority	Programme – NAMAC
Electricity Distribution Industry Holdings (Pty) Ltd	National Development Agency
Employment's Condition Commission	National Economic, Development and Labour Council
Energy Sector Education and Training Authority	National Electricity Regulator
Estate Agency Affairs Board	National Electronic Media Institute of SA
Film and Publication Board	National Empowerment Fund
Financial and Accounting Services Training Authority	National English Literary Museum, Grahamstown, The
Financial Intelligence Centre	National Film and Video Foundation
Financial Services Board	National Gambling Board of South Africa
Food and Beverages Manufacturing Industry Sector Education and Training Authority	National Health Laboratory Service
Forest Industries Sector Education and Training Authority	National Home Builders Registration Council – NHBRC
Freedom Park Trust	National Library, Pretoria/Cape Town
Godisa Trust	National Lotteries Board
Greater St. Lucia Wetland Park Authority	National Museum, Bloemfontein
	National Nuclear Regulator
	National Productivity Institute
	National Research Foundation
	National Student Financial Aid Scheme
	National Urban Reconstruction and Housing Agency – NURCHA
	National Youth Commission

National Zoological Gardens of South Africa, Pretoria	SA Sport Commission
Nelson Mandela Museum, Umtata	SA Tourism Board
Northern Flagship Institution, Pretoria	SA Weather Service
Performing Arts Council of the Free State	Secondary Agricultural Sector Education and Training Authority
Perishable Products Export Control Board	Servcon
Playhouse Company Durban, The	Services Sector Education and Training Authority
Police, Private Security, Legal and Correctional Services Training Authority	Social Housing Foundation
Primary Agricultural Sector Education and Training Authority	South African Housing Fund
Railway Safety Regulator	Special Investigation Unit
Rent Control Board	State Information Technology Agency
Road Traffic Management Corporation	State Theatre, Pretoria
Robben Island Museum, Cape Town	Thubelisha Homes
Rural Housing Loan Fund	Tourism and Hospitality Sector Education and Training Authority
SA Blind Workers Organisation, Johannesburg	Trade and Investment South Africa
SA Civil Aviation Authority	Transport Sector Education and Training Authority
SA Council for Educators	uMalusi Council for Quality Assurance in General and Further Education and Training
SA Diamond Board	Universal Service Agency
SA Excellence Foundation	Universal Service Fund
SA Heritage Resources Agency	Urban Transport Fund
SA Institute for Drug-free Sport	Voortrekker Museum, Pietermaritzburg
SA Library for the Blind, Grahamstown	War Museum of the Boer Republics, Bloemfontein
SA Local Government Association (SALGA)	Water Research Commission
SA Maritime Safety Authority	Wholesale and Retail Sector Education and Training Authority
SA Medical Research Council	William Humphreys Art Gallery
SA National Accreditation System	Windybrow Centre
SA National Parks	
SA Qualifications Authority	
SA Quality Institute	
SA Revenue Service	

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 established in terms of the Higher Education Act, 1997 (Act No 101 of 1997)

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

### 3.1.4 Social security funds (Schedule 3A); (June 2004)

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

Compensation Commissioner for Occupational Diseases Compensation Fund	South African Social Security Agency Road Accident Fund Unemployment Insurance Fund
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## 3.2 Provincial governments

*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
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### 3.2.2 Other provincial government units (Schedule 3C)

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

#### *Eastern Cape*

Centre for Investment and Marketing in the Eastern Cape Eastern Cape Appropriate Technology Unit Eastern Cape Arts Council Eastern Cape Consumer Affairs Court Eastern Cape Gambling and Betting Board Eastern Cape Liquor Board Eastern Cape Local Road Transport Board Eastern Cape Museums Eastern Cape Provincial Housing Board	Eastern Cape Provincially Aided Libraries Eastern Cape Regional Authorities Eastern Cape Rural Finance Corporation Ltd Eastern Cape Socio-Economic Consultative Council Eastern Cape Tourism Board Eastern Cape Youth Commission East London Industrial Development Zone Corporation
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#### *Free State*

Free State Consumer Affairs Free State Council for Citizenship, Education and Conflict Resolution Free State Gambling and Gaming Board Free State Investment Agency	Free State Liquor Board Free State Mangaung Nursing College Free State Youth Commission Phakisa Major Sport and Development Corporation
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#### *Gauteng*

Blue IQ Investment Holdings (Pty) Ltd Gauteng Agriculture and Farming Development Trust	Gauteng Economic Development Agency Gauteng Gambling Board Gauteng Tourism Authority
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*KwaZulu-Natal*

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 Taxi Council  
 KwaZulu-Natal Tourism Authority  
 Natal Sharks Board  
 UMsekeli Municipal Support Services

*Limpopo*

Gateway International Airport  
 Limpopo Agricultural and Rural  
 Development Corporation  
 Limpopo Appeal Tribunals  
 Limpopo Development Tribunals  
 Limpopo Gaming Board  
 Limpopo Housing Board

Limpopo Investment Initiative  
 Limpopo Liquor Board  
 Limpopo Local Business Centers  
 Limpopo Panel of Mediators  
 Limpopo Planning Commission  
 Limpopo Roads Agency  
 Limpopo Tourism Board

*Mpumalanga*

Mpumalanga Gambling Board  
 Mpumalanga Gaming Board  
 Mpumalanga Housing Board  
 Mpumalanga Investment Initiative

Mpumalanga Parks Board  
 Mpumalanga Regional Training Trust  
 Mpumalanga Tourism Authority

*Northern Cape*

Northern Cape Tourism Authority

*North West*

Invest North West  
 Mmabana Arts, Culture and Sport  
 Foundation  
 North West Agricultural Services  
 Corporation  
 North West Communication Service  
 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 Youth Development Trust

*Western Cape*

Western Cape Cultural Commission  
 Western Cape Gambling and Racing Board  
 Western Cape Investment and Trade  
 Promotion Agency  
 Western Cape Language Committee

Western Cape Liquor Board  
 Western Cape Nature Conservation Board  
 Western Cape Provincial Development  
 Council  
 Western Cape Tourism Board

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

### 3.3 Local governments

Local governments are third-tier government units that provide a wide range of services to resident institutional units.

#### 3.3.1 Metropolitan councils

City of Cape Town	Ekurhuleni
City of Johannesburg	eThekweni
City of Tshwane	Nelson Mandela

#### 3.3.2 District councils and municipalities

##### *Eastern Cape Province*

- Alfred Nzo District Municipality	
O'Connors Camp	Umzimvubu
Umzimkhulu	
- Amatole District Municipality	
Amahlathi	Mnquma
Buffalo City	Ngqushwa
Great Kei	Nkonkobe
Mbhashe	Nxuba
- Cacadu District Municipality	
Aberdeen Plein	Kouga
Baviaans	Koukamma
Blue Crane Route	Makana
Camdeboo	Ndlambe
Ikwezi	Sundays River Valley
- Chris Hani District Municipality	
Emalahleni	Lukhanji
Engcobo	Mount Zebra NP
Inkwanca	Sakhisizwe
Intsika Yethu	Tsolwana
Inxuba Yethemba	
- O.R. Tambo District Municipality	
King Sabata Dalindyebo	Nyandeni
Mbizane	Port St Johns
Mhlontlo	Qaukeni
Ntabankulu	
- Ukhahlamba District Municipality	
Elundini	Oviston Nature Reserve
Gariep	Senqu
Maletswai	

##### *Free State Province*

- Lejweleputswa District Municipality	
Masilonyana	Tokologo
Matjhabeng	Tswelopele
Nala	

- Motheo District Municipality  
Mangaung Naledi  
Mantsopa
- Northern Free State District Municipality  
Mafube Moqhaka  
Metsimaholo Ngwathe
- Thabo Mofutsanyana District Municipality  
Dihlabeng Nketoana  
Golden Gate Highlands National Park Phumelela  
Maluti-a-Phofung Setsoto
- Xhariep District Municipality  
Kopanong Mohokare  
Letsemeng

### *Gauteng Province*

- Metsweding District Municipality  
Kungwini Nokeng tsa Taemane
- Sedibeng District Municipality  
Emfuleni Midvaal  
Lesedi
- West Rand District Municipality  
Merafong City Sterkfontein  
Mogale City Westonaria  
Randfontein

### *KwaZulu-Natal Province*

- Amajuba District Municipality  
Dannhauser Utrecht  
Newcastle
- Ilembe District Municipality  
eNdondakusuka Maphumulo  
KwaDukuza Ndwedwe
- Sisonke District Municipality  
Ingwe Matatiele  
Kokstad Mkhomazi Wilderness Area  
Kwa Sani Ubuhlebezwe
- Ugu District Municipality  
Ezingolweni Umzumbe  
Hibiscus Coast VulamehloUmdoni  
uMuziwabantu
- uNgungundlovu District Municipality  
Highmoor/Kamberg Park Msunduzi  
Impendle Richmond  
Mkhambathini uMngeni  
Mpofana uMshwathi

-	Umkhanyakude District Municipality Hlabisa Jozini Mtubatuba	St Lucia Park The Big 5 False Bay Umhlabuyalingana
-	Umzinyathi District Municipality Endumeni Msinga	Nquthu Umvoti
-	Uthukela District Municipality Emnambithi / Ladysmith Giants Castle Game Reserve Imbabazane	Indaka Okhahlamba Umtshezi
-	uThungulu District Municipality Mbonambi Mthonjaneni Nkandla	Ntambanana uMhlathuze Umlalazi
-	Zululand District Municipality Abaqulusi eDumbe Nongoma	Ulundi uPhongolo

*Limpopo Province*

-	Bohlabela District Municipality Bushbuckridge Kruger Park	Maruleng
-	Capricorn District Municipality Aganang Blouberg Lepelle-Nkumpi	Molemole Polokwane
-	Greater Sekhukhune Cross Boundary Fetakgomo Greater Groblersdal Greater Marble Hall	Greater Tubatse Makhuduthamaga Schuinsdraai Nature Reserve
-	Mopani District Municipality Ba-Phalaborwa Greater Giyani	Greater Letaba Greater Tzaneen
-	Vhembe District Municipality Makhado Musina	Mutale Thulamela
-	Waterberg District Municipality Bela Bela Lephalale Modimolle	Mogalakwena Mookgapong Thabazimbi

*Mpumalanga Province*

- Ehlanzeni District Municipality
  - Lowveld
  - Mbombela
  - Nkomazi
 Thaba Chweu  
Umjindi
- Gert Sibande District Municipality
  - Albert Luthuli
  - Dipaleseng
  - Govan Mbeki
  - Lekwa
 Mkhondo  
Msukaligwa  
Seme
- Nkangala District Municipality
  - Delmas
  - Dr JS Moroka
  - Emalaheni
  - Highlands
 Mdala Nature Reserve  
Steve Tshwete  
Thembisile

*Northern Cape Province*

- Frances Baard District Municipality
  - Dikgatlong
  - Frances Baard DMA
  - Magareng
 Phokwane  
Sol Plaatje
- Karoo District Municipality
  - Emthanjeni
  - Kareeberg
  - Karoo DMA
  - Renosterberg
  - Siyancuma
 Siyathemba  
Thembelihle  
Ubuntu  
Umsobomvu
- Kgalagadi District Municipality
  - Gamagara
  - Ga-Segonyana
 Kalahari CBDC  
Moshaweng
- Namakwa District Municipality
  - Hantam
  - Kamiesberg
  - Karoo Hoogland
  - Khai-Ma
 Nama Khoi  
Namaqualand  
Richtersveld
- Siyanda District Municipality
  - //Khara Hais
  - !Kheis
  - Kai ! Garib
  - Kgatelopele
 Mier  
Siyanda DMA  
Tsantsabane

*North West Province*

- Bojanala Platinum District Municipality
  - Kgetlengrivier
  - Madibeng
  - Moretele
 Moses Kotane  
Pilansberg National Park  
Rustenburg



- Bophirima District Municipality
  - Greater Taung
  - Kagisano
  - Lekwa-Teemane
 Mamusa  
Molopo  
Naledi
- Central District Municipality
  - Ditsobotla
  - Mafikeng
  - Ratlou
 Tswaing  
Zeerust
- Southern District Municipality
  - Klerksdorp
  - Maquassi Hills
 Potchefstroom  
Ventersdorp

### *Western Cape Province*

- Boland District Municipality
  - Breede River DMA
  - Breede River Winelands
  - Breede Valley
 Drakenstein  
Stellenbosch  
Witzenberg
- Central Karoo District Municipality
  - Beaufort West
  - Central Karoo DMA
 Laingsburg  
Prince Albert
- Eden District Municipality
  - George
  - Kannaland
  - Knysna
  - Langeberg
 Mossel Bay  
Oudtshoorn  
Plettenberg Bay  
South Cape DMA
- Overberg District Municipality
  - Cape Agulhas
  - Overberg DMA
  - Overstrand
 Swellendam  
Theewaterskloof
- West Coast District Municipality
  - Bergrivier
  - Cederberg
  - Matzikama
 Saldanha Bay  
Swartland  
West Coast DMA

### 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 and 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* are legal or social entities providing goods and services to households for free or at economically insignificant prices but which are neither controlled nor mainly financed by government. Non-profit institutions serving households include welfare organisations, aid societies, clubs, non-profit hospitals and schools, churches, trade unions, stokvels, political parties and such companies registered under Section 21 of the Companies Act.

### 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 (September 2004)

*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](http://www.fsb.co.za)

AAM Friendly Society  
 Achievers' Club  
 Aero Mannekraggroep Onderlinge  
 Hulpvereniging  
 All Saints Burial Society  
 Amalgamated Union of Building Trade  
 Workers of South Africa Benefits Fund  
 Ammunition and Allied Workers Friendly  
 Society  
 Arebolokaneng SA Society  
 Argus Sick Pay Fund  
 Arme Muslim Burial Society

Bambanani Burial Society  
 Barrydalese Kleurling Begrafnisgenootskap  
 Battswood Doodgenootskap  
 BDB Benefit Society  
 Benefit Fund of the National Union of  
 Leather Workers  
 Benefits Fund of the Cape Town and  
 Wellington Branches of the National Union  
 of Leather Workers  
 Benefits Fund of the Midland Branch of  
 the National Union of Leather Workers  
 Benevolent Society of the Southern Africa  
 Union

Bethel Begrafnis Genootskap  
 Beverage and Hotel Industries Education Fund, The  
 Bopanang Burial Society, The

Cape Friendly Society  
 Cape Town Embee Sick Benefit Society  
 Chemical and Oil Industries Education Fund, The  
 Church of God of RSA Burial Society  
 Clothing, Footwear and Textile Industries Education, The  
 Conference of the Seventh Day Adventist Consolidated Textiles Medical Benefit Society (East London)  
 Construction Industries Education Trust Fund  
 Correctional Services Widow and Orphan Society  
 CT Savings Fund

Daddies Burial Society  
 Democratic Integrated Municipal Employees' Society's Benefit Fund  
 Die Suid-Afrikaanse Volksvereniging  
 Drs G and R de Muelenaere Inc Friendly Society  
 Durban Leather Workers' Benefits Fund

East Coast Employees Benefit Plan  
 East London Coloured Peoples Burial Society  
 Eastern Province Newspapers Sick Pay Fund  
 Eastern Province Owners and Trainers Benevolent Fund  
 Educational Fund of the National Union of Furniture and Allied Workers of SA  
 Educo Benefit Fund  
 Electronic, Electrical and Battery Industries Education Fund, The  
 Elim Begrafnisvereniging  
 Elim Spaarvereniging  
 Engineering Industries Education Fund, The  
 Eureka Algemene Hulpgenootskap

Family Funeral Friend Society and Services  
 Feltex Sick Pay Fund  
 Food Industries Education Fund, The  
 Forestry and Horticulture Industries Education Fund  
 Frame Medical Benefit Society (Durban)  
 Frame Textile Corporation Ltd (Ladysmith Mills) Medical Benefit Society  
 Free State Geduld Mines Ltd Benevolent Fund  
 Friends For Life

Global Educare Benefit Fund  
 Glynn's Benefit Fund  
 Goedemoed Doodgenootskap  
 Golden Arrow Employees' Benevolent Fund

Grand Lodge Free Gardeners  
 Great North Burial Society  
 Groep-Begrafnisassosiasie

H Naudé Friendly Society  
 Harmony Genootskap  
 Hartebeestfontein Gold Mine Employees Benevolent Society  
 Helpmekaar Genootskap  
 Hlomani Burial Society

Ikemeleng Womens' Club  
 Imperial Bank Friendly Society  
 Independent Benefit Society  
 Independent Moslem Burial Society  
 Interchurch Funeral Services Society  
 Ipoloeng Burial Club

JB Marks Education Trust Fund  
 Jewellers and Goldsmiths Union Benevolent Fund  
 Johannesburg Transport and Municipal Employees Union Sickness and Accident Benefit Fund  
 Jordan and Co Ltd Voluntary Benefit Fund  
 Journalists Joint Unemployment Benefit Fund

Karoo Eendracht Begrafnisvereniging  
 Keimoes Eendracht Begrafnisvereniging  
 King's School Bryanston Parents and Pupils Education Trust Fund  
 Klerksdorp Mines Benefit Society,  
 Monetary Benefits  
 Krugersdorpse Onderlinge Begrafnisgenootskap

Leather Workers Death Society  
 Lebowa Friendly Society  
 Leliebloem Hulp en Doodgenootskap  
 Loyal Alfred Lodge Friendly Society No 5072  
 Loyal Bellair Lodge No 7919 of the Natal District IOOF MUFS  
 Loyal Durban Lodge No 5403 of the Natal District IOOF MUFS  
 Loyal Natal Unity Lodge No 4443 of the Natal District IOOF MUFS  
 Loyal Victoria Lodge No 6119 of the SA District IOOF MUFS

Main Tin Indian Benefit Society  
 Mamre Hulp Begrafnis Genootskap  
 Masincedisane Society Scheme  
 Metal Box Non-European Benefit Society  
 Middelburg (Kaa) Eendracht Begrafnisvereniging  
 Midland Factory Mutual Aid Fund  
 Mining Industries Education Fund, The  
 Modderfontein Mutual Aid Fund  
 Motor and Allied Workers Education Trust Fund

Motor Union Funeral Fund	SANTA Port Elizabeth Branch Contributory Sick Fund
Motounion Death Fund	SASBO Death Benefit Fund
Muavha Burial Society	SASBO Education Fund
Nampak Group Family Funeral Benefit Plan	Sizanani Burial Society
Natal District of the Independent Order of Odd Fellows Manchester Unity Friendly Society	Somerset Oos Begrafnisvereniging
Natal Witness Sick and Benefit Fund	Somerset West Factory Mutual Aid Fund
National Mutual Aid Association of Railway, Airways and Harbour Servants (SA)	South African Commercial, Catering and Allied Workers' Union Benevolent Fund (The SACCAWU Benevolent Fund)
National Union of Leather and Allied Workers Northern District Distress Fund	South African Education Trust Fund, The
New Apostolic Church Burial Fund	South African Printers Sick Benefit Society
Noordelike Bouwerkersvakbond	Southfield Dood en Hulpgenootskap
Numsa Benefit Fund	Spoegrivier Begrafnisgenootskap
OAC Burial Society	St David Lodge No 1 Order of Free Gardeners (Africa)
OAC Burial Society: District Western Cape	Staff Association Hospitalisation Friendly Society
OAC Burial Society: District Eastern Cape	Star of Kilmarnock Lodge (AOFG) Scotland No 99
OAC Burial Society: District Free State	Steel and Allied Industries Education Fund, The
OAC Burial Society: District Gauteng	Sterftfonds van ATKV
OAC Burial Society: District KwaZulu-Natal	Stewarts and Lloyds Group Sick Pay Fund
OAC Burial Society: Northern District	
PAB Onderlinge Hulpvereniging	Tiharihani Burial Society
Performa Dienstefonds	Tirhisanani Burial Society
Perskor Tegnieuse Personeel Siekefonds	Transafrica Funeral Society
Pharmaceutical and Medical Industries Education Fund, The	Transport and Omnibus Workers' Benevolent Fund
Philarold Funerals Friendly Society	Transport Industries Education Fund, The
Phillippi Hulpgenootskap	Transvaal Muslim Burial Society
Pinetown Textile Mills Medical Benefit Society	Trawlrmens Sick Benefit and Benevolent Fund
Pioneer Islamic Friendly Society	Tswaragano Friendly Society
PMP Benevolent Fund	
Polifin Mutual Aid Fund	Uit liefde Genootskap
Post Office Dependants Aid Society	ULCO European Employees Welfare Fund
Printing Industry Employee Benefit Fund for SATU Members	Umbogintwini Factory Mutual Aid Fund
Putco Funeral Benefit Fund	Union Corporation Mines Death Benefit Fund
	Upington Eendracht Begrafnisvereniging
Retreat Begrafnisvereniging	USCO Sick Pay and Benefit Fund
Rhema Friendly Society	Utlwanang Burial Society
Rhino Employees Benevolent Fund	
Ridge Educational Trust Friendly Society	Vaal Reefs Benevolent Fund
Riebeek-Wes Begrafnisgenootskap	Vredehulp Doodgenootskap
Robertson Algemene Hulpgenootskap	
Rovoningo Burial Society	Welcome Estate Burial Society
	Western Province Building and Allied Trades Sick Fund and Death Benefit Fund
SA District Independent Order of Odd Fellows Manchester Unity Friendly Society	Willmill Benefit Fund
SA Electrical Workers Association	Workers Welfare Fund
Sickness and Accident Fund	
SA Woodworkers Union Benevolent Fund	Ziklife Funeral Benefit Fund
SACTA Life Assurance Scheme	Zwamita Saving Club
SAICCOR Sick Benefit Fund	
SAMANCOR Funeral Benefit Scheme	

## 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 *center 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, i.e. 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, i.e. 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 center 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/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 and classified as non-resident (September 2004)

Financial companies with a *primary listing on bourses other than the JSE Securities Exchange South Africa* (JSE) and a secondary listing on the JSE are classified as non-resident.

[www.jse.co.za](http://www.jse.co.za)

Brait SA  
Investec plc  
Liberty International plc

London Finance and Investment Group plc  
Old Mutual plc

#### 5.1.2 Foreign banks <sup>5</sup>

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

<sup>5</sup> Foreign banks not included under paragraph 5.1.1.

### 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 which conduct the business of institutions as defined in paragraph 1.

- Approved foreign collective investment schemes (September 2004)

[www.fsb.co.za](http://www.fsb.co.za)

Accorn Global Fund	Invesco GT Small Companies Series (Ireland)
Appleton Global Portfolio (Guernsey)	Invesco GT World Bond Series (Ireland)
Ashburton Global Funds Ltd (Jersey)	Invesco GT World Series (Ireland)
Ashburton Money Market Funds Ltd (Jersey)	Invesco Series
Ashburton Replica Portfolio Ltd (Jersey)	Investec Global Strategy Fund Ltd (Guernsey)
Aviva Funds	Investec International Accumulation Fund Ltd (Guernsey)
Barclays International Funds SICAV (Luxembourg)	Investec International Fund (Ireland)
Barclays Investment Funds SICAV (Luxembourg)	Investec Liquidity Funds plc (Ireland)
Corinthian Portfolio Selection Funds Ltd (Jersey)	Investec Select Funds plc (Ireland)
Coronation Retail Fund (Ireland)	Investment Solutions Strategic Global Fund (Jersey)
Crescent Global Investment Fund plc (Ireland)	Irish Life International Global Funds plc (Ireland)
Elite Personal Portfolio Service (Guernsey)	Liberty Ermitage Funds Ltd
Fidelity Funds SICAV (Luxembourg)	Liberty Ermitage Institutional Money Market Funds Ltd (Jersey)
Fidelity Institutional Funds	Lloyds TSB Money Fund Ltd
Franklin Templeton Investment Funds (Luxembourg)	Lloyds TSB Offshore Funds Ltd
Frank Russell Investment Company plc (Ireland)	Lloyds TSB Offshore Gilt Fund Ltd
Gensec Global Multi-Manager Fund plc (Ireland)	Marriott Singer International Funds plc (Ireland)
Gensec Universal Fund (Pty) Ltd plc (Ireland)	m Cubed Capital Mutual Fund Pcc Ltd (Guernsey)
Gerrard Japanese Growth Fund	Nedcor International Investor Series plc
Gerrard UK Growth Fund	Oasis Global Investment Fund plc (Ireland)
Gerrard UK Smaller Companies Fund	Old Mutual Emerging Asia Trust (UK)
Ginsglobal Index Funds Ltd (Mauritius)	Old Mutual European Blue Chip Trust
HSBC Global Investment Funds SICAV (Luxembourg)	Old Mutual International Portfolio (Guernsey)
Insight Investment International Portfolios Funds	Old Mutual Latin American Companies Trust
Insinger De Beaufort Asset Selection SICAV (Luxembourg)	Old Mutual North American Trust
International Mutual Fund Pcc Ltd	Old Mutual UK Money Market Trust
Invesco GT Investment SICAV (Luxembourg)	Old Mutual UK Select Smaller Companies Trust
Invesco GT Pathfinder Series (Ireland)	Old Mutual US Dollar Money Market Trust
Invesco GT SICAV (Luxembourg)	Old Mutual Worldwide Bond Trust
	Old Mutual Worldwide Trust
	Orbis Global Equity Fund (Bermuda)
	Orbis Japan US Dollar Fund Ltd (Bermuda)
	Orbis SICAV Japan Equity Fund (Luxembourg)

Prudential Cash Haven Trust	Sarasin (CI) Globalsar Sterling Balanced Fund (Guernsey)
Prudential European Trust	Sarasin (CI) Income Portfolio
Prudential International Growth Trust (UK)	Sasfin International Fund
Prudential Japanese Trust	Scottish Mutual International Investment Fund plc (Ireland)
Prudential North American Trust	SEI Global Master Fund plc (Ireland)
Prudential Pacific Markets Trust	Standard Bank Offshore Unit Trust Scheme (Jersey)
Prudential UK Growth Trust	Standard Bank Strategist Funds Ltd (Jersey)
PSG Global Ltd (Mauritius)	Strategic Investment Services (Ireland)
Sarasin (CI) Equisar Dollar Global Thematic Fund	Trialpha Select Unit Trust
Sarasin (CI) Equisar Sterling Global Thematic Fund (Guernsey)	Trialpha Liquid Unit Trust (Jersey)
Sarasin (CI) Globalsar Dollar Balanced Fund (Guernsey)	

## 5.2 Foreign non-financial corporate sector

### 5.2.1 Non-financial companies listed on the JSE and classified as non-resident (September 2004)

Non-financial companies with a *primary listing on bourses other than the JSE Securities Exchange South Africa* (JSE) and a secondary listing on the JSE are classified as non-resident.

[www.jse.co.za](http://www.jse.co.za)

Anglo American plc	Lonmin plc
BHP Billiton plc	Lonrho Africa plc
Bicc Cafca Ltd	Monteagle Holdings Société Anonyme
Canadian Overseas Packaging Industries Ltd	Namibian Sea Products Ltd
Conafex Holdings Societe Anonyme	Richemont Securities AG
Dimension Data Holdings plc	SABMiller plc
Falcon Investment Holdings Société Anonyme	Wankie Colliery Company Ltd

### 5.2.2 Other foreign non-financial corporations

## 5.3 Foreign governments

*Foreign governments* are institutional units conducting 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 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

<sup>6</sup> The paragraph numbering refers to the paragraphs in the main body of the Guide.

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<sup>6</sup>.

### 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
  - 1.4.3 Public-sector financial intermediaries
    - 1.4.3.1 National government financial intermediaries
    - 1.4.3.2 Provincial government financial intermediaries
- 1.5 Financial auxiliaries
  - 1.5.2 Public-sector financial auxiliaries
    - 1.5.2.1 Public Investment Commissioners (PIC)
    - 1.5.2.2 Other 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

## 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 goods produced or services 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 the DI 500 returns to the Registrar of Banks. The major divisions (one-digit level) and divisions (two-digit level) of the SIC are shown in Table 2.

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 3, for instances 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* (SIC) and can be obtained from:

Statistics South Africa  
Private Bag X44  
Pretoria  
0001

**Table 2 Standard Industrial Classification of all Economic Activities (SIC)<sup>7</sup>**

Category	Major division	Division
<b>Agriculture, hunting, forestry and fishing .....</b>	<b>1</b>	
Agriculture, hunting and related services .....		11
Forestry, logging and related services .....		12
Fishing, operation of fish hatcheries and fish farms .....		13
<b>Mining and quarrying .....</b>	<b>2</b>	
Mining of coal and lignite .....		21
Extraction of crude petroleum and natural gas; service activities incidental to oil and gas extraction, excluding surveying .....		22
Mining of gold and uranium ore .....		23
Mining of metal ores, except gold and uranium.....		24
Other mining and quarrying .....		25
Services activities incidental to mining of minerals .....		29
<b>Manufacturing .....</b>	<b>3</b>	
Manufacture of food products, beverages and tobacco products .....		30
Manufacture of textiles, clothing and leather goods .....		31
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 .....		32
Manufacture of coke, refined petroleum products and nuclear fuel; manufacture of chemicals and chemical products; manufacture of rubber and plastic products ....		33
Manufacture of other non-metallic mineral products .....		34
Manufacture of basic metals, fabricated metal products, machinery and equipment and of office, accounting and computing machinery .....		35
Manufacture of electrical machinery and apparatus not elsewhere classified.....		36
Manufacture of radio, television and communication equipment and apparatus and of medical, precision and optical instruments, watches and clocks .....		37
Manufacture of transport equipment .....		38
Manufacture of furniture; manufacturing not elsewhere classified; recycling .....		39
<b>Electricity, gas and water supply .....</b>	<b>4</b>	
Electricity, gas, steam and hot water supply .....		41
Collection, purification and distribution of water .....		42
<b>Construction .....</b>	<b>5</b>	

<sup>7</sup> 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.

Category	Major division	Division
<b>Wholesale and retail trade; repair of motor vehicles, motor cycles and personal and household goods; catering and accommodation .....</b>	<b>6</b>	
Wholesale and commission trade, except of motor vehicles and motor cycles ....		61
Retail trade, except of motor vehicles and motor cycles; repair of personal household goods .....		62
Sale, maintenance and repair of motor vehicles and motor cycles; retail trade in automotive fuel .....		63
Catering and accommodation .....		64
<b>Transport, storage and communication .....</b>	<b>7</b>	
Land transport; transport via pipelines .....		71
Water transport .....		72
Air transport .....		73
Supporting and auxiliary transport activities; activities of travel agencies .....		74
Post and telecommunications .....		75
<b>Financial intermediation, insurance, real-estate and business services .....</b>	<b>8</b>	
Financial intermediation, except insurance and pension funding .....		81
Insurance and pension funding, except compulsory social security .....		82
Activities auxiliary to financial intermediation .....		83
Real-estate activities .....		84
Renting of machinery and equipment, without operator, and of personal and household goods .....		85
Computer and related activities .....		86
Research and development .....		87
Other business activities .....		88
<b>Community, social and personal services .....</b>	<b>9</b>	
Public administration and defence activities .....		91
Education .....		92
Health and social work .....		93
Other community, social and personal service activities .....		94
Activities of membership organisations not elsewhere classified .....		95
Recreational, cultural and sporting activities .....		96
Other service activities .....		99
<b>Private households, extra-territorial organisations, representatives of foreign governments and other activities not adequately defined .....</b>	<b>0</b>	
Private households with employed persons .....		01
Extra-territorial organisations .....		02
Representatives of foreign governments .....		03
Other activities not adequately defined .....		04

**Table 3 Subdivisions of sector zero in the Standard Industrial Classification**

Category	Major division	Division	Major group	Group
<b>Private households, extra-territorial organisations, representatives of foreign governments and other activities not adequately defined.....</b>	<b>0</b>			
Private households with employed persons .....		01		
Extra-territorial organisations .....		02		
Representatives of foreign governments .....		03		
Other activities not adequately defined .....		04		
Individuals and non-producing households.....			041	
Employees .....				0411
Retired persons.....				0412
Other individuals or households, including unemployed persons, students .....				0413
Other .....			042	

**Table 4 Conversion list for Bond Exchange of South Africa (BESA) codes**

BESA Sector Codes <sup>8</sup>	Institutional Sector Classification		
	Sector description	South African Reserve Bank Institutional Sector Classification Guide	
		1999 issue	2005 issue
100	Foreign sector – rest of the world	7	5
200	Monetary authority	1	1.1
300	Banks	2 & 3	1.2
400	Public Investment Commissioners	4	1.5.2.1
510	Long-term insurers	5.1 & 5.3	1.3.1
520	Short-term insurers and medical schemes	5.1 & 5.3	1.3.1 & 1.3.2
610	Private-sector pension and provident funds	5.2	1.3.3.1
620	Public-sector pension and provident funds	5.2	1.3.3.2
710	Unit trusts	6.1	1.4.1.1 & 1.4.1.2
720	Participation bonds	6.2	1.4.1.3
730	Public-sector financial intermediaries and other public-sector financial auxiliaries	6.4 & 6.5	1.4.3 & 1.5.2.2
740	Finance companies, financial controlling companies and private-sector financial auxiliaries	6.3 & 6.6	1.4.2 & 1.4.4 & 1.5.1
800	Central government	8.1 & 8.2 & 8.4	3.1.1 & 3.1.2 & 3.1.4
900	Provincial governments	9	3.2
1000	Local governments	10	3.3
1120	Public non-financial corporate sector	12	2.2
1130	Universities, universities of technology and technikons	8.3	3.1.3
1200	Private non-financial corporate sector	11.2 & 11.5	2.1.2 & 2.1.3 & 2.1.4 & 2.1.5
1300	Household sector	13	4
1400	Nominee companies	11.1	2.1.1

<sup>8</sup> Coding of market participants in the secondary bond market.