

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

South African Reserve Bank
Corporation for Public Deposits

1.2 Banks ¹

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

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	

¹ 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

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

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

- 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

- 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

- | | |
|---|--|
| 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

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

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 and 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

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

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

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 companies² (as at 31 December 2003)

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

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 exchanges³

³ 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 , www.jse.co.za and 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

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 ⁴ (as at 31 December 2003)

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	

⁴ 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 and 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

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

Public Investment Commissioners (PIC)

1.5.2.2 Other public-sector financial auxiliaries