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### General notes

Owing to the rounding off of figures, the sum of the separate items will sometimes differ from the total shown.

... denotes not available

- denotes a value equal to nil

0 denotes a value between nil and half of the measuring unit

## Capital market interest rates and yields

Percentage

Period	Yields <sup>1</sup> and price indices on bonds traded on the stock exchange <sup>2</sup>									Investment rates			Borrowing rates		
	Government bonds						Government bond index <sup>3</sup>	Other bond index <sup>3</sup>	All-bond index <sup>3</sup>	Eskom bonds	Nominal fixed rates <sup>10</sup> on RSA retail savings bonds <sup>11</sup>			Postbank investment accounts	Predominant rate on mortgage loans
	Nominal yields				Real yield	2 years					3 years	5 years			
	0 to 3 years (2000M)	3 to 5 years (2001M)	5 to 10 years (2002M)	10 years and over (2003M)	10 years and over (2027M)										
2019 .....	6.70	7.30	8.37	9.15	3.80	690.79	728.84	698.50	11.04	7.50	7.75	8.50	5.25	10.00	
2020 .....	4.59	6.90	8.86	9.83	4.49	749.95	795.34	758.96	11.34	4.75	5.75	7.75	2.25	7.00	
2021 .....	5.02	7.87	9.50	9.98	3.99	811.87	871.74	822.72	11.38	6.75	7.75	9.75	2.50	7.25	
2022: Jan .....	5.17	7.79	9.36	9.83	3.88	818.73	879.41	829.70	11.25	5.75	7.25	9.25	2.75	7.50	
Feb .....	5.30	7.72	9.23	9.65	3.81	822.89	887.16	834.21	11.04	5.50	7.25	9.25	2.75	7.50	
Mar .....	5.44	8.34	9.73	10.11	3.88	826.50	892.49	837.98	11.35	7.00	7.75	9.25	3.00	7.75	
Apr .....	5.48	8.15	9.74	10.51	3.84	812.40	878.17	823.76	11.45	8.00	8.75	10.00	3.00	7.75	
May .....	5.54	8.34	9.91	10.70	3.85	821.01	885.18	832.32	11.63	7.75	8.50	10.00	3.50	8.25	
Jun .....	5.68	8.63	10.22	10.98	3.95	795.69	860.76	806.86	11.90	8.25	8.50	9.75	3.50	8.25	
Jul .....	6.70	9.14	10.70	11.44	4.27	814.57	882.72	826.11	12.37	8.75	9.25	10.50	4.25	9.00	
Aug .....	6.90	8.82	10.19	10.90	4.21	817.57	886.34	829.18	11.88	9.25	9.75	11.00	4.25	9.00	
Sep .....	7.02	9.09	10.52	11.24	4.28	800.21	868.85	811.67	12.20	8.75	9.25	10.50	5.00	9.75	
Oct .....	7.19	9.20	10.79	11.62	4.58	808.60	880.26	820.34	12.58	9.50	10.00	11.25	5.00	9.75	
Nov .....	7.27	8.78	10.39	11.26	4.58	840.41	912.49	852.44	12.29	9.50	9.75	11.50	5.75	10.50	

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Percentage

Prescribed rate of interest <sup>4</sup> (Judgement debt)		Rate of interest on loans from the State Revenue Fund <sup>5</sup>		Official rate of interest <sup>6</sup> (Fringe benefit taxation)		Rate of interest			
Date		Date		Date		Outstanding VAT amounts			Provisional tax
Date		Date		Date		Date	Tax <sup>7</sup>	Refunds <sup>8</sup>	Refunds <sup>9</sup>
2017/09/01	10.25	2016/05/01	10.50	2017/08/01	7.75	2016/07/01	10.50	10.50	6.50
2018/05/01	10.00	2017/09/01	10.25	2018/04/01	7.50	2017/11/01	10.25	10.25	6.25
2019/01/01	10.25	2018/05/01	10.00	2018/12/01	7.75	2018/07/01	10.00	10.00	6.00
2019/09/01	10.00	2019/01/01	10.25	2019/08/01	7.50	2019/03/01	10.25	10.25	6.25
2020/03/01	9.75	2019/09/01	10.00	2020/02/01	7.25	2019/11/01	10.00	10.00	6.00
2020/05/01	8.75	2020/03/01	9.75	2020/04/01	6.25	2020/05/01	9.75	9.75	5.75
2020/06/01	7.75	2020/05/01	7.75	2020/05/01	5.25	2020/07/01	7.75	7.75	3.75
2020/07/01	7.25	2020/07/01	7.25	2020/06/01	4.75	2020/09/01	7.25	7.25	3.25
2020/09/01	7.00	2020/09/01	7.00	2020/08/01	4.50	2020/11/01	7.00	7.00	3.00
2022/01/01	7.25	2022/01/01	7.25	2021/12/01	4.75	2022/03/01	7.25	7.25	3.25
2022/03/01	7.50	2022/03/01	7.50	2022/02/01	5.00	2022/05/01	7.50	7.50	3.50
2022/05/01	7.75	2022/05/01	7.75	2022/04/01	5.25	2022/07/01	7.75	7.75	3.75
2022/07/01	8.25	2022/07/01	8.25	2022/06/01	5.75	2022/09/01	8.25	8.25	4.25
2022/09/01	9.00	2022/09/01	9.00	2022/08/01	6.50	2022/11/01	9.00	9.00	5.00
2022/11/01	9.75	2022/11/01	9.75	2022/10/01	7.25	2023/01/01	9.75	9.75	5.75
2023/01/01	10.50	2023/01/01	10.50	2022/12/01	8.00	2023/03/01	10.50	10.50	6.50

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1 Monthly average bond yield.

2 Source: The JSE Limited and the Actuarial Society of South Africa.

3 Indices: 1 July 2000 = 100. Month-end values.

4 Prescribed rate of interest (Section 1 of Act No. 55 of 1975), Department of Justice. This Act provides for the calculation and payment of interest on certain judgement debts.

5 The standard interest rate applicable to loans granted by the State out of the State Revenue Fund, Exchequer Act No. 66 of 1975. As from 1 April 2000 the Public Finance Management Act No. 1 of 1999, as amended by Act No. 29 of 1999.

6 Official rate of interest as defined by the Income Tax Act No. 58 of 1962.

7 Interest for failure to pay tax when due. Value-Added Tax Act No. 89 of 1991. As from 1 April 2003 determined in terms of the Public Finance Management Act No. 1 of 1999.

8 Interest on delayed refunds. Value-Added Tax Act No. 89 of 1991. As from 1 April 2003 determined in terms of the Public Finance Management Act No. 1 of 1999.

9 Income Tax Act No.58 of 1962. As from 1 April 2003 linked to the interest rate in respect of outstanding taxes.

10 Fixed interest rates applicable for the entire term of the investment.

11 Source: The National Treasury.

## Capital market activity

### Primary and secondary markets

R millions

Period	Primary market						Secondary market						
	Net issues of marketable debt securities <sup>1,3</sup>			Share capital raised by companies listed on the JSE <sup>2,14</sup>			Stock exchange transactions						
	General government <sup>9</sup> (2870M)	Public enterprises (2871M)	Other <sup>13</sup> (2872M)	Private sector			Shares			Bonds			
				Rights issues (2044M)	Other share capital raised (2046M)	Total value of share capital raised (2043M)	Market capitalisation <sup>11</sup> (2170M)	Total volume of shares traded <sup>4,12</sup> (2171M)	Total value of shares traded <sup>12</sup> (2172M)	Market capitalisation <sup>2</sup> (2025M)	Total number of transactions <sup>5,8</sup> (2040M)	Bonds purchased <sup>6</sup>	
											Total consideration (2041M)	Total nominal value (2042M)	
2019 .....	325 014	17 555	80 952	4 409	31 437	35 847	17 459 094	82 549	5 140 849	3 278 785	482 846	36 379 176	36 808 135
2020 .....	548 657	-13 760	-18 113	27 182	43 043	70 225	17 874 362	117 838	5 796 431	3 734 804	497 216	33 943 883	33 836 761
2021 .....	385 344	-26 435	50 408	3 880	21 542	25 422	20 520 439	122 170	5 881 222	4 107 867	487 371	34 960 627	35 793 795
2022: Feb.....	32 607	2 547	-354	55	2 630	2 685	22 015 357	6 813	478 542	4 051 268	39 695	3 252 132	3 214 599
Mar.....	32 642	-37	-7 487	-	1 624	1 624	21 635 577	9 317	788 533	4 055 422	49 042	3 514 166	3 761 752
Apr.....	25 056	-	10 832	-	506	506	21 034 439	5 925	456 269	4 061 414	36 661	2 562 715	2 700 881
May.....	34 999	-70	238	-	62	62	20 863 802	7 353	523 040	4 121 527	41 189	3 407 227	3 605 738
Jun.....	38 158	1 000	5 080	-	102	102	20 033 242	6 636	494 190	4 046 737	46 658	2 980 359	3 721 326
Jul.....	56 824	-3 650	-300	-	452	452	19 884 049	6 139	447 909	4 088 474	45 547	2 947 988	3 203 834
Aug.....	40 079	-691	1 625	102	761	862	19 402 637	6 525	434 997	4 112 452	45 433	3 376 215	3 381 234
Sep.....	47 491	-1 035	2 212	-	1 431	1 431	18 495 421	7 959	580 749	4 053 662	39 587	2 570 716	2 789 637
Oct.....	46 995	-3 041	3 582	-	1 899	1 899	19 233 601	6 915	447 612	4 100 240	34 990	2 579 662	3 796 808
Nov.....	...	348	4 976	472	1 295	1 767	21 532 828	6 909	498 201	4 232 641	45 401	3 235 737	3 470 558

KB203

## Non-resident and real-estate transactions

R millions

Period	Transactions by non-residents									Real estate <sup>6</sup>	
	Shares <sup>2</sup>			Bonds <sup>10</sup>						Total	Transfer duty <sup>7</sup> (2564M)
	Purchases (2550M)	Sales (2551M)	Net purchases (2050M)	Purchases (2553M)	Sales (2554M)	Net purchases			Net purchases (2565M)		
						Total (2051M)	Repurchases (2562M)	Outright (2563M)			
2019 .....	899 391	1 013 553	-114 162	2 529 418	2 452 646	76 772	29 473	47 299	-37 390	7 201	
2020 .....	941 529	1 067 119	-125 590	3 239 299	3 279 217	-39 919	-54 349	14 431	-165 509	6 808	
2021 .....	976 144	1 129 238	-153 094	2 890 711	2 893 366	-2 655	19 095	-21 751	-155 749	10 210	
2022: Feb.....	84 495	69 477	15 018	215 195	206 441	8 753	4 689	4 064	23 771	932	
Mar.....	126 978	111 451	15 527	258 103	275 658	-17 555	6 370	-23 925	-2 029	972	
Apr.....	80 751	94 001	-13 250	202 359	191 167	11 192	7 362	3 830	-2 058	1 100	
May.....	88 089	101 778	-13 689	249 211	266 677	-17 466	-13 291	-4 175	-31 155	1 060	
Jun.....	64 079	84 983	-20 905	254 868	244 728	10 140	17 997	-7 857	-10 765	985	
Jul.....	73 751	96 710	-22 958	273 981	289 074	-15 093	-8 380	-6 713	-38 052	1 252	
Aug.....	57 492	65 310	-7 818	287 378	270 450	16 928	16 927	1	9 110	976	
Sep.....	79 426	98 568	-19 142	205 574	206 018	-444	5 933	-6 377	-19 586	919	
Oct.....	70 615	71 561	-946	210 623	217 588	-6 965	-599	-6 366	-7 911	857	
Nov.....	70 193	69 341	852	275 135	282 915	-7 779	-9 859	2 079	-6 927	845	

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1 Sources: The JSE Limited (JSE) and National Treasury.

2 Source: JSE.

3 Change in the nominal or face value of outstanding balances.

4 Volume in millions.

5 Actual number.

6 Seasonally adjusted.

7 As from 1 March 2020 the threshold for transfer duty exemption changed.

8 Source: Strate Limited. Including free-of-value trades.

9 The term general government includes central, provincial and local governments, though provincial governments do not issue bonds.

10 Source: The JSE Limited, excluding free-of-value trades. JSE non-resident data are based on settled trades from 2019 rather than matched trades.

11 Sources: The JSE as well as ZAR X, Cape Town Stock Exchange (CTSE), A2X Markets (A2X) and Equity Express Securities Exchange (EESE), but excluding secondary listings in the case of primary listings on the JSE.

12 Sources: The JSE as well as ZAR X, CTSE, A2X and EESE.

13 Including net issues by the domestic private sector and non-resident entities.

14 Comprising secondary capital raised.

## Capital market interest rates (continued)

Percentage

Date	National Credit Act: Maximum prescribed interest rates					
	Mortgage agreements	Credit facilities	Unsecured credit transactions	Developmental credit agreements		Other credit agreements
				Development of a small business	Low-income housing (unsecured)	
2020/01/17	18.25	20.25	27.25	33.25	33.25	23.25
2020/03/20	17.25	19.25	26.25	32.25	32.25	22.25
2020/04/15	16.25	18.25	25.25	31.25	31.25	21.25
2020/05/22	15.75	17.75	24.75	30.75	30.75	20.75
2020/07/24	15.50	17.50	24.50	30.50	30.50	20.50
2021/11/19	15.75	17.75	24.75	30.75	30.75	20.75
2022/01/28	16.00	18.00	25.00	31.00	31.00	21.00
2022/03/25	16.25	18.25	25.25	31.25	31.25	21.25
2022/05/20	16.75	18.75	25.75	31.75	31.75	21.75
2022/07/22	17.50	19.50	26.50	32.50	32.50	22.50
2022/09/23	18.25	20.25	27.25	33.25	33.25	23.25
2022/11/25	19.00	21.00	28.00	34.00	34.00	24.00

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## Derivative market activity

R millions

Period	Derivative markets <sup>1</sup>									
	Equity derivatives				Commodity derivatives				Interest rate derivatives	Currency derivatives
	Number of deals <sup>2</sup> (2140M)	Number of contracts <sup>2</sup> (2141M)	Traded value (2142M)	Open interest <sup>3</sup> (2143M)	Number of deals <sup>2</sup> (2144M)	Number of contracts <sup>2</sup> (2145M)	Traded value (2146M)	Open interest <sup>3</sup> (2147M)	Open interest <sup>3</sup> (2058M)	Open interest <sup>3</sup> (2059M)
2016 .....	3 613 300	427 451 830	6 942 719	42 621 649	387 080	3 426 080	957 866	102 521	838 985	2 331 477
2017 .....	3 204 643	311 565 908	6 173 488	21 939 559	375 722	3 009 693	569 270	168 361	1 119 484	6 592 692
2018 .....	3 620 652	113 181 024	5 996 463	10 027 944	435 516	3 431 946	678 474	182 210	969 599	6 857 506
2019 .....	3 642 713	85 117 279	6 595 179	8 731 710	463 540	3 510 686	809 731	157 807	1 222 772	7 367 398
2020 .....	4 104 595	103 238 394	5 799 347	14 311 458	500 376	3 495 598	915 331	173 669	1 124 559	4 498 784
2021 .....	3 742 452	120 053 912	6 340 065	13 790 515	477 263	3 559 741	1 107 835	152 260	1 197 618	4 610 939
2021: Apr.....	203 967	4 970 204	250 025	16 068 068	35 318	254 273	77 105	159 149	1 702 309	2 822 612
May.....	269 790	6 220 261	348 747	17 924 067	40 983	359 820	111 003	188 661	1 130 276	3 115 846
Jun.....	309 551	19 688 058	924 301	16 676 604	46 344	377 556	117 050	163 431	1 138 972	3 370 829
Jul.....	335 731	10 207 205	385 318	16 236 176	41 605	310 170	97 180	181 039	1 476 122	4 885 372
Aug.....	323 595	2 428 341	357 937	16 717 243	36 348	279 326	88 869	186 648	1 100 215	5 191 626
Sep.....	455 226	24 028 163	995 303	21 443 959	37 194	254 176	76 117	190 548	1 147 169	4 849 137
Oct.....	289 897	5 588 885	333 773	21 148 024	34 509	242 793	75 012	189 263	1 680 253	5 002 336
Nov.....	291 641	4 575 915	356 100	23 427 168	59 819	450 161	151 081	167 952	1 163 001	6 671 049
Dec.....	340 221	8 840 598	728 922	13 790 515	28 597	230 020	76 999	152 260	1 197 618	4 610 939
2022: Jan.....	241 318	2 484 126	302 542	13 675 333	33 992	218 479	70 446	142 254	1 602 128	4 693 658
Feb.....	263 484	8 249 854	378 760	14 718 672	54 818	353 039	124 938	128 085	1 231 837	5 048 848
Mar.....	443 196	20 880 356	972 675	15 131 914	38 822	303 098	103 068	137 127	1 271 001	3 947 113
Apr.....	237 210	8 972 905	400 654	17 350 735	33 367	229 155	91 323	145 872	1 810 177	5 101 676
May.....	291 688	16 090 488	610 505	22 613 639	39 768	285 254	124 205	156 455	1 301 083	5 438 039
Jun.....	339 340	12 345 447	733 267	16 387 426	69 124	442 292	187 388	136 803	1 428 487	5 205 577
Jul.....	262 541	3 153 311	285 847	16 499 638	38 764	281 013	110 832	153 888	1 969 260	5 305 015
Aug.....	328 298	25 383 502	380 253	23 279 345	48 439	317 312	129 220	156 258	1 497 073	5 234 300
Sep.....	477 096	25 251 473	895 399	17 460 082	41 797	240 599	102 671	166 535	1 493 295	5 611 662
Oct.....	330 901	8 584 617	340 468	18 141 792	45 136	263 825	117 252	183 489	1 943 499	7 808 714
Nov.....	326 407	23 816 745	401 056	21 677 700	78 273	458 446	206 624	157 332	1 570 309	8 971 168

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<sup>1</sup> Source: The JSE Limited. Futures and options contracts included.<sup>2</sup> Actual number.<sup>3</sup> Actual number as at the last business day of the particular month and year.

## Share prices

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## Unit trusts

### Assets and transactions

R millions

Period	All funds									Money market funds: Total assets (2709Q)	Transactions in units <sup>9</sup>		
	Cash and deposits <sup>1</sup> (2700Q)	Interest bearing securities <sup>2</sup>			Equity <sup>4</sup> (2704Q)	Other assets <sup>5</sup> (2705Q)	Total assets <sup>6</sup> (2706Q)	Of which: Foreign assets <sup>7</sup> (2707Q)	Domestic intra-industry assets <sup>8</sup> (2708Q)		Sales <sup>10</sup> (2710Q)	Repurchases (2711Q)	Net inflows (2712Q)
		Domestic		Foreign sector (2703Q)									
		Public sector <sup>3</sup> (2701Q)	Private sector (2702Q)										
2015	223 259	213 160	310 181	7 740	1 063 275	16 392	1 834 008	386 047	291 933	257 526	1 654 072	1 587 864	66 208
2016	228 572	237 103	363 160	8 779	1 112 754	20 291	1 970 659	374 955	335 842	291 589	2 032 705	1 882 965	149 740
2017	190 860	240 316	469 962	10 217	1 239 859	23 712	2 174 926	416 225	364 026	308 602	1 959 663	1 807 504	152 159
2018	224 796	291 210	456 307	9 125	1 194 026	27 397	2 202 862	437 744	337 368	329 596	2 088 712	1 991 446	97 266
2019	236 774	350 446	528 790	11 599	1 271 224	33 228	2 432 061	507 726	364 561	347 105	2 239 830	2 103 399	136 431
2020	220 078	432 485	689 754	19 110	1 370 993	36 898	2 769 318	851 625	395 092	438 120	2 743 869	2 578 240	165 629
2021	246 398	482 551	656 045	16 063	1 731 536	46 496	3 179 088	1 077 650	471 002	373 382	2 928 295	2 858 168	70 127
2015: 01	206 797	223 565	299 558	5 175	1 002 012	10 424	1 747 531	305 699	261 983	236 750	300 911	292 088	8 822
02	213 180	209 853	307 927	7 854	1 006 238	12 190	1 757 242	321 462	257 378	250 486	340 565	337 426	3 139
03	211 919	214 470	330 957	5 958	998 168	14 877	1 776 348	328 473	268 365	264 536	484 569	452 591	31 978
04	223 259	213 160	310 181	7 740	1 063 275	16 392	1 834 008	386 047	291 933	257 526	528 027	505 759	22 268
2016: 01	230 891	217 330	322 915	6 623	1 076 255	14 263	1 868 276	366 249	313 493	265 032	352 372	327 236	25 136
02	201 858	227 235	365 592	7 496	1 094 958	16 964	1 914 102	368 615	323 926	273 375	452 549	411 193	41 356
03	202 054	226 181	380 198	8 245	1 119 443	20 424	1 956 546	382 118	334 832	285 737	571 985	526 758	45 228
04	228 572	237 103	363 160	8 779	1 112 754	20 291	1 970 659	374 955	335 842	291 589	655 798	617 778	38 021
2017: 01	181 208	242 401	418 755	9 152	1 158 827	19 211	2 029 554	388 602	335 549	300 015	431 111	407 435	23 676
02	174 276	236 271	440 455	6 657	1 175 415	19 167	2 052 241	407 133	349 868	302 555	486 728	453 080	33 648
03	182 153	235 761	450 822	9 522	1 226 498	21 348	2 126 105	434 994	365 758	306 120	490 175	446 404	43 771
04	190 860	240 316	469 962	10 217	1 239 859	23 712	2 174 926	416 225	364 026	308 602	551 649	500 584	51 065
2018: 01	176 520	247 109	473 585	9 688	1 198 056	18 988	2 123 946	413 333	343 007	309 558	506 281	495 247	11 034
02	153 392	262 516	483 408	9 094	1 259 783	22 514	2 190 707	466 423	366 285	304 431	484 941	471 335	13 606
03	204 042	277 201	481 154	8 838	1 278 245	24 186	2 273 666	487 869	364 242	322 257	532 569	478 098	54 471
04	224 796	291 210	456 307	9 125	1 194 026	27 397	2 202 862	437 744	337 368	329 596	564 921	546 766	18 155
2019: 01	235 326	298 531	487 288	9 844	1 288 287	20 970	2 340 247	493 839	359 827	343 732	508 466	460 438	48 028
02	234 880	318 172	513 032	10 634	1 262 777	25 476	2 364 970	482 540	363 258	349 729	570 681	530 917	39 764
03	244 027	329 716	530 121	11 780	1 258 339	27 172	2 401 155	511 615	373 358	363 720	579 335	534 349	44 986
04	236 774	350 446	528 790	11 599	1 271 224	33 228	2 432 061	507 726	364 561	347 105	581 347	577 696	3 651
2020: 01	271 955	362 074	492 008	12 473	1 046 077	27 944	2 212 530	491 417	317 676	369 592	603 863	578 682	25 181
02	269 580	409 191	561 919	10 634	1 186 882	33 783	2 471 989	524 041	374 857	416 005	599 212	526 818	72 394
03	210 482	364 575	744 642	19 052	1 264 096	45 702	2 648 549	1 053 391	387 998	424 023	759 575	724 978	34 597
04	220 078	432 485	689 754	19 110	1 370 993	36 898	2 769 318	851 625	395 092	438 120	781 219	747 762	33 457
2021: 01	237 886	458 828	650 976	16 230	1 493 855	40 215	2 897 990	892 354	399 592	422 574	742 397	732 771	9 626
02	229 258	455 607	634 691	15 157	1 546 704	46 390	2 927 806	926 131	423 928	376 393	772 183	786 289	-14 106
03	238 140	475 421	625 504	15 551	1 589 984	46 384	2 990 984	965 563	441 972	366 314	730 432	694 622	35 810
04	246 398	482 551	656 045	16 063	1 731 536	46 496	3 179 088	1 077 650	471 002	373 382	683 283	644 486	38 797
2022: 01	195 921	470 777	696 188	17 164	1 698 607	44 361	3 123 017	1 004 024	472 503	354 086	675 787	676 103	-317
02	191 759	434 620	738 288	18 881	1 594 087	50 431	3 028 065	993 393	452 499	362 210	724 114	723 045	1 069
03	226 704	428 473	753 288	26 922	1 572 349	46 823	3 054 559	1 009 453	460 984	384 103	682 323	644 487	37 837

KB245

1 Consisting of transferable and other deposits with banks.

2 Including money market instruments.

3 Interest bearing securities issued by national and local governments as well as state-owned companies.

4 Comprising listed and unlisted domestic and foreign shares as well as investment in foreign unit trusts and other funds.

5 Including accounts receivable and financial derivatives.

6 Excluding domestic intra-industry assets.

7 Consisting of foreign investments and as from September 2020 also secondary listings on South African exchanges.

8 Including fund of funds.

9 Transactions in units with the management companies, but excluding domestic intra-industry transactions.

10 Including reinvestment of interest and dividends.

## Public Investment Corporation Liabilities<sup>1</sup>

R millions

End of	Pension funds <sup>2</sup>	Social security funds <sup>3</sup>	Other government funds	Households <sup>4</sup>	Other	Total liabilities
	(2806K)	(2807K)	(2808K)	(2809K)	(2810K)	(2811K)
2015 .....	1 596 560	166 031	28 038	1	1 582	1 792 213
2016 .....	1 667 255	188 208	29 752	1	2 058	1 887 274
2017 .....	1 901 030	216 815	26 071	1	2 390	2 146 308
2018 .....	1 797 620	227 039	27 844	2	2 639	2 055 143
2019 .....	1 884 803	244 264	30 917	2	2 752	2 162 738
2020 .....	1 986 310	190 026	32 640	2	2 843	2 211 820
2021 .....	2 270 277	210 996	35 066	2	3 059	2 519 400
2020: 04 .....	1 986 310	190 026	32 640	2	2 843	2 211 820
2021: 01 .....	2 118 207	198 116	32 915	2	2 924	2 352 164
02 .....	2 123 172	206 211	33 280	2	3 041	2 365 705
03 .....	2 159 793	206 495	33 591	2	3 099	2 402 979
04 .....	2 270 277	210 996	35 066	2	3 059	2 519 400
2022: 01 .....	2 321 995	212 078	34 884	2	3 112	2 572 071
02 .....	2 189 072	211 189	35 757	2	3 014	2 439 033
03 .....	2 150 091	216 339	37 234	2	2 993	2 406 658

KB247

## Assets<sup>1, 11</sup>

R millions

End of	Cash and deposits <sup>5</sup>	Interest bearing securities			Equity <sup>7</sup>	Loans	Non-financial assets <sup>8</sup>	Other assets <sup>9</sup>	Total assets	Of which: Foreign assets <sup>10</sup>
		Domestic		Foreign sector						
		Public sector <sup>6</sup>	Private sector							
		(2812K)	(2813K)	(2814K)						
2015 .....	51 957	587 367	43 352	757	1 066 062	31 682	10 284	753	1 792 213	306 814
2016 .....	83 167	636 362	34 710	2 526	1 067 201	49 974	12 498	835	1 887 274	280 047
2017 .....	81 871	651 341	34 801	2 179	1 299 001	64 009	14 236	- 1 130	2 146 308	331 046
2018 .....	105 022	671 635	30 911	1 213	1 154 679	66 914	14 774	9 995	2 055 143	292 872
2019 .....	113 102	712 101	26 070	1 228	1 216 205	68 852	15 747	9 434	2 162 738	363 256
2020 .....	112 817	721 939	23 442	913	1 257 165	66 787	17 593	11 164	2 211 820	383 056
2021 .....	108 137	796 981	22 291	937	1 480 830	76 412	21 721	12 090	2 519 400	528 304
2020: 04 .....	112 817	721 939	23 442	913	1 257 165	66 787	17 593	11 164	2 211 820	383 056
2021: 01 .....	106 156	725 171	22 670	920	1 393 584	76 457	17 945	9 262	2 352 164	396 744
02 .....	120 376	754 986	21 536	925	1 364 375	76 459	18 167	8 881	2 365 705	390 536
03 .....	144 096	760 750	22 269	915	1 366 122	78 197	18 474	12 156	2 402 979	481 097
04 .....	108 137	796 981	22 291	937	1 480 830	76 412	21 721	12 090	2 519 400	528 304
2022: 01 .....	121 364	796 231	20 435	863	1 523 772	73 462	21 990	13 955	2 572 071	490 018
02 .....	120 030	803 930	19 290	901	1 387 883	72 668	22 125	12 207	2 439 033	474 628
03 .....	127 528	796 310	19 796	911	1 349 531	75 829	22 322	14 431	2 406 658	469 189

KB248

1 As from March 2002 statistics reported at market value.

2 Consisting of the Government Employees Pension Fund and other funds.

3 Comprising the Unemployment Insurance Fund and Compensation Fund.

4 Including funds of trusts and non-profit institutions serving households.

5 Consisting of transferable and other deposits with banks.

6 Securities issued by national and local governments as well as state-owned companies.

7 Comprising listed and unlisted domestic and foreign shares as well as investment in unit trusts and other funds.

8 Direct investment in unlisted property.

9 Including accounts receivable and net financial derivative exposures.

10 Consisting of secondary listings on South African exchanges and other foreign investments.

11 Assets managed on behalf of pension funds, social security funds, the Public Investment Corporation SOC Limited and other clients.

## Life insurers<sup>1</sup>

### Income statement<sup>2</sup>

R millions

Period	Income				Expenditure						Dividends paid (2724K)	Net income <sup>10</sup> (2725K)	Net capital profit or loss on investments, assets and other income <sup>11</sup> (2726K)
	Investment income <sup>3</sup> (2715K)	Premiums <sup>4</sup>		Other <sup>6</sup> (2717K)	Claims <sup>7</sup>			Annuities (2720K)	Surrenders (2721K)	Other <sup>9</sup> (2723K)			
		Life business <sup>5</sup> (2716K)	Reinsurance inward business (2867K)		At maturity (2718K)	Reinsurance inward business (2868K)	Other <sup>8</sup> (2719K)						
2014	99 863	402 001	2 336	15 881	48 151	1	99 176	40 533	199 684	50 552	10 953	71 031	204 422
2015	112 237	424 830	2 450	11 948	51 974	1	110 277	46 814	188 934	54 759	11 727	86 979	125 012
2016	128 334	433 608	2 709	13 984	55 251	1	128 641	55 879	174 081	62 099	11 860	90 823	59 171
2017	129 147	443 472	3 085	11 898	56 467	1	126 560	54 271	163 368	66 911	14 445	105 579	207 765
2018	140 082	478 394	3 922	15 778	57 146	2	118 635	58 441	188 096	66 582	19 092	130 180	-69 039
2019	128 674	506 119	7 086	15 907	56 943	-	83 467	62 703	253 593	72 025	12 371	116 684	224 344
2020	128 439	512 238	5 341	16 676	53 355	-	101 134	69 140	267 392	64 944	28 918	77 811	115 734
2021	124 494	597 685	21 166	58 847	70 664	30 070	176 404	78 721	258 669	156 776	17 125	13 763	182 388
2014: 04	23 133	111 900	626	3 752	12 067	0	23 548	10 627	70 358	11 861	900	10 050	58 172
2015: 01	29 204	96 825	624	3 646	12 127	0	27 425	10 624	41 487	13 281	3 245	22 110	90 556
02	26 687	101 699	657	3 143	13 499	0	26 878	10 437	49 298	13 598	3 086	15 389	-13 534
03	30 126	106 226	555	1 637	13 513	0	27 098	11 531	51 276	13 352	2 426	19 348	-13 197
04	26 220	120 080	615	3 523	12 835	0	28 877	14 222	46 873	14 528	2 971	30 131	61 187
2016: 01	38 148	108 197	649	3 682	12 302	0	31 582	18 299	43 111	14 727	1 675	28 981	48 516
02	29 124	106 753	709	3 673	15 128	0	32 105	12 388	42 928	15 338	4 701	17 672	24 617
03	34 364	109 731	638	3 231	13 933	0	31 433	12 740	42 814	14 945	1 766	30 330	16 034
04	26 698	108 927	713	3 398	13 888	0	33 521	12 452	45 228	17 090	3 717	13 839	-29 997
2017: 01	35 641	105 783	643	2 960	13 365	0	30 545	13 232	39 135	14 282	1 640	32 829	43 933
02	28 290	110 714	848	2 969	15 055	0	31 292	13 475	43 061	17 028	4 244	18 668	5 702
03	36 048	111 103	753	3 231	14 145	0	32 727	13 584	40 256	18 314	1 985	30 122	103 915
04	29 168	115 873	841	2 738	13 902	0	31 995	13 980	40 916	17 288	6 577	23 961	54 215
2018: 01	38 447	110 880	827	2 680	12 653	0	31 273	14 497	39 732	14 384	2 825	37 471	-59 113
02	32 351	114 748	1 000	6 010	14 752	1	32 902	14 176	41 292	18 729	7 882	24 374	66 815
03	38 108	128 549	979	3 477	14 403	-	35 300	14 737	51 298	16 868	2 127	36 382	22 540
04	31 175	124 217	1 115	3 611	15 339	-	19 161	15 030	55 774	16 602	6 259	31 953	-99 281
2019: 01	34 898	118 180	1 392	6 168	13 544	-	19 130	15 117	64 153	18 380	2 279	28 035	119 620
02	30 295	127 749	2 763	2 248	15 386	-	20 101	16 053	65 265	15 643	4 298	26 309	23 950
03	35 298	132 327	1 329	3 531	13 471	-	23 342	15 566	66 144	17 930	3 899	32 131	29 556
04	28 183	127 863	1 603	3 961	14 542	-	20 894	15 967	58 031	20 071	1 896	30 209	51 218
2020: 01	36 653	127 947	1 582	3 684	12 960	-	22 090	16 103	65 920	11 878	5 814	35 103	-410 730
02	31 310	118 863	1 686	3 887	11 090	-	20 429	16 381	52 382	19 730	7 758	27 975	327 297
03	32 785	123 155	964	5 063	14 445	-	29 544	17 596	66 699	17 041	3 114	13 529	7 767
04	27 690	142 273	1 109	4 041	14 861	-	29 071	19 061	82 391	16 295	12 232	1 203	191 399
2021: 01	32 135	144 832	5 494	12 756	17 579	5 631	43 644	18 648	66 984	39 221	7 935	-4 424	57 787
02	27 244	165 869	4 638	13 881	18 711	7 036	40 235	19 816	75 931	36 931	4 058	8 914	26 931
03	36 905	143 050	5 417	17 948	17 221	9 057	52 574	20 153	58 339	38 742	3 566	3 668	23 621
04	28 210	143 935	5 616	14 263	17 154	8 345	39 951	20 104	57 416	41 882	1 566	5 605	74 049
2022: 01	38 249	143 691	5 702	12 208	15 989	6 296	35 406	18 954	60 935	35 179	2 477	24 614	-38 292
02	32 389	149 867	6 506	14 529	15 284	7 194	32 866	19 419	65 702	41 288	5 775	15 763	-157 921
03	41 769	155 159	8 266	13 099	15 889	7 322	36 691	20 640	69 900	39 835	2 666	25 352	-19 590

KB238

1 Comprising both life insurers and life reinsurers.

2 All items include both domestic and foreign transactions.

3 Comprising dividends, interest and rental income.

4 Comprising both earned and unearned premiums.

5 Including pension fund and group life insurance, annuities and other premiums.

6 Including claims and expenses recovered on reinsurance outwards, fees received and deferred acquisition revenue.

7 Comprising claims incurred and paid.

8 Including death, disability and critical illness claims.

9 Including premiums on reinsurance outwards, management fees and operational expenses, commissions, salaries and wages, taxation and deferred acquisition cost.

10 Income minus expenditure and dividends incurred and paid.

11 Including realised profits and losses on sales and revaluations.

## Life insurers Equity and liabilities<sup>1</sup>

R millions

End of	Interest bearing securities <sup>2</sup> (2727K)	Equity <sup>3</sup> (2728K)	Financial derivatives (2729K)	Loans <sup>4</sup> (2730K)	Life policy liabilities		Technical provisions <sup>5</sup> (2733K)	Reserves <sup>7</sup> (2734K)	Accounts payable <sup>8</sup> (2735K)	Other liabilities <sup>9</sup> (2736K)	Total liabilities (2737K)	Of which: Foreign liabilities <sup>10</sup> (2738K)
					Insurance contracts (2731K)	Other contracts <sup>5</sup> (2732K)						
2015 .....	6 077	6 183	19 290	3 600	1 266 342	928 927	29 418	250 278	51 592	116 839	2 678 547	83 039
2016 .....	17 308	6 857	13 176	4 890	1 296 784	952 703	34 354	254 291	51 096	67 992	2 699 450	47 599
2017 .....	18 198	6 652	12 549	5 657	1 422 118	1 026 213	37 894	260 734	52 545	59 776	2 902 336	56 711
2018 .....	15 991	7 007	15 569	5 713	1 412 211	1 026 238	42 409	272 956	48 747	67 656	2 914 499	69 369
2019 .....	19 716	6 920	14 646	6 115	1 518 360	1 124 672	47 735	274 050	50 296	79 587	3 142 096	84 562
2020 .....	17 343	7 053	34 345	6 400	1 567 214	1 188 648	53 186	232 858	47 965	81 905	3 236 916	106 548
2021 .....	25 485	14 717	31 902	68 720	1 130 261	2 261 407	78 521	227 375	35 477	53 166	3 927 031	239 408
2020: 03 .....	16 221	7 075	29 168	6 289	1 509 554	1 158 553	51 983	225 185	48 247	85 891	3 138 167	107 087
04 .....	17 343	7 053	34 345	6 400	1 567 214	1 188 648	53 186	232 858	47 965	81 905	3 236 916	106 548
2021: 01 .....	23 029	13 401	33 022	73 380	1 059 760	2 005 832	69 248	215 016	29 740	55 218	3 577 649	192 865
02 .....	23 598	13 434	28 216	63 453	1 060 348	2 081 495	70 744	215 074	33 771	48 445	3 638 577	201 573
03 .....	25 588	13 815	29 368	63 364	1 093 261	2 111 080	81 321	218 343	36 664	48 255	3 721 058	213 338
04 .....	25 485	14 717	31 902	68 720	1 130 261	2 261 407	78 521	227 375	35 477	53 166	3 927 031	239 408
2022: 01 .....	24 913	14 755	31 449	77 701	1 108 148	2 222 490	77 198	223 535	46 694	51 650	3 878 533	209 102
02 .....	26 811	14 917	40 818	73 836	1 061 617	2 127 836	73 552	218 902	42 942	46 776	3 728 007	210 167
03 .....	25 821	15 281	49 321	73 941	1 044 298	2 154 983	73 717	220 547	43 636	44 349	3 745 894	223 447

KB239

## Assets

R millions

End of	Cash and deposits <sup>11</sup> (2739K)	Interest bearing securities <sup>12</sup>				Financial derivatives (2744K)	Loans <sup>4</sup> (2745K)	Reinsurance assets (2746K)	Accounts receivable <sup>15</sup> (2747K)	Non-financial assets <sup>16</sup> (2748K)	Other assets <sup>17</sup> (2749K)	Total assets (2750K)	Of which: Foreign assets <sup>18</sup> (2751K)
		Domestic		Foreign sector (2742K)	Equity <sup>14</sup> (2743K)								
		Public sector <sup>13</sup> (2740K)	Private sector (2741K)										
2015 .....	160 459	237 422	301 182	22 797	1 726 915	10 449	92 531	-	-	63 192	63 600	2 678 547	412 569
2016 .....	146 645	238 115	329 141	22 143	1 749 854	11 582	82 679	-	-	60 005	59 285	2 699 450	385 055
2017 .....	183 415	249 821	337 602	23 257	1 902 598	13 977	69 426	-	-	59 754	62 486	2 902 336	400 400
2018 .....	172 175	250 573	349 859	30 779	1 909 846	11 199	58 129	-	-	65 575	66 363	2 914 499	399 335
2019 .....	176 308	273 206	386 101	34 167	2 074 500	12 372	59 317	-	-	51 880	74 245	3 142 096	460 657
2020 .....	156 266	347 247	335 412	34 850	2 147 652	32 494	59 108	-	-	46 240	77 647	3 236 916	495 278
2021 .....	118 903	381 488	341 080	40 341	2 718 603	33 692	74 659	50 172	45 754	52 926	69 415	3 927 031	903 873
2020: 03 .....	171 725	326 312	350 375	36 166	2 038 548	24 975	62 506	-	-	48 115	79 444	3 138 167	498 605
04 .....	156 266	347 247	335 412	34 850	2 147 652	32 494	59 108	-	-	46 240	77 647	3 236 916	495 278
2021: 01 .....	115 594	352 533	334 863	34 782	2 429 603	29 272	72 036	41 510	45 447	54 431	67 577	3 577 649	743 508
02 .....	109 540	368 979	333 987	34 167	2 481 465	28 339	74 199	43 087	45 088	54 162	65 565	3 638 577	769 952
03 .....	115 441	373 939	332 096	34 015	2 547 330	25 119	74 137	48 385	47 059	54 001	69 536	3 721 058	816 331
04 .....	118 903	381 488	341 080	40 341	2 718 603	33 692	74 659	50 172	45 754	52 926	69 415	3 927 031	903 873
2022: 01 .....	131 103	391 719	350 581	36 613	2 632 895	29 933	82 996	48 339	61 472	53 230	59 653	3 878 533	803 161
02 .....	124 175	381 356	324 871	40 467	2 522 492	36 384	82 763	46 486	59 897	53 706	55 409	3 728 007	794 143
03 .....	122 952	373 704	330 093	44 116	2 535 626	44 008	82 511	45 021	57 537	53 462	56 863	3 745 894	829 440

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- 1 Including domestic and foreign liabilities.
- 2 Interest bearing securities issued by insurers and reinsurers.
- 3 Comprising ordinary share capital.
- 4 Including repurchase agreements and security lending.
- 5 Investment and other contracts.
- 6 Comprising outstanding claims, claims incurred but not reported and unearned premiums.
- 7 Including retained earnings.
- 8 Including premiums payable, taxes payable, unsettled acquisitions of financial instruments and deferred acquisition cost.
- 9 Including reinsurance funds and other provisions.
- 10 Liabilities to non-residents.
- 11 Transferable and other deposits with banks.
- 12 Including money market instruments.
- 13 Interest bearing securities issued by national and local governments as well as state-owned companies.
- 14 Comprising listed and unlisted domestic and foreign shares as well as investment in unit trusts and other funds.
- 15 Including unsettled acquisitions of financial instruments, interest and dividend receivables, tax refunds and deferred acquisition cost.
- 16 Including owner occupied and investment properties. Excluding investment in listed property companies.
- 17 Including reinsurance funds and assets, and provisions.
- 18 Comprising foreign investments and as from March 2021 also secondary listings on South African exchanges.

## Non-life insurers<sup>1</sup> Income statement<sup>2</sup>

R millions

Period	Income					Expenditure				Dividends paid (2761K)	Net income <sup>8</sup> (2762K)	Net capital profit or loss on investments, assets and other income <sup>9</sup> (2763K)
	Investment income <sup>3</sup> (2752K)	Premiums <sup>4</sup>		Claims and expenses recovered on reinsurance outwards (2754K)	Other <sup>5</sup> (2755K)	Claims <sup>6</sup>		Premiums on reinsurance outwards (2758K)	Other <sup>7</sup> (2760K)			
		Non-life business (2753K)	Reinsurance inward business (2869K)			Non-life business (2756K)	Reinsurance inward business (2757K)					
2014	5 282	105 412	8 966	18 108	1 354	57 791	7 205	26 001	25 837	4 779	17 508	13 936
2015	5 991	109 804	11 636	17 542	1 007	56 738	7 909	28 247	28 748	4 997	19 341	15 372
2016	7 061	114 378	12 303	27 579	1 827	66 705	9 012	31 270	28 847	6 341	20 973	17 279
2017	8 744	124 736	13 071	31 200	1 537	74 073	9 831	33 947	32 333	6 044	23 061	16 928
2018	8 504	133 379	16 477	26 230	1 720	66 859	15 675	38 509	34 282	4 934	26 050	14 605
2019	9 265	142 056	19 583	28 371	1 318	71 981	19 543	41 760	37 832	6 839	22 639	18 296
2020	8 559	146 477	23 639	35 973	1 575	75 926	23 963	45 963	38 128	5 797	26 445	18 266
2021	8 187	165 016	30 800	50 168	2 569	93 652	22 063	67 054	63 301	7 582	3 088	-23 293
2014: 04	1 248	27 175	3 527	4 652	306	15 044	2 450	7 821	7 245	899	3 450	3 845
2015: 01	1 566	27 697	3 087	4 646	187	15 507	2 500	7 387	7 015	1 675	3 100	3 649
02	1 578	26 515	2 689	3 719	212	12 568	1 606	6 370	7 194	924	6 050	3 187
03	1 505	28 006	2 849	4 510	380	14 103	2 088	6 973	6 692	1 689	5 703	3 089
04	1 343	27 586	3 011	4 668	228	14 560	1 715	7 517	7 847	709	4 488	5 446
2016: 01	1 623	28 889	3 131	6 508	270	16 875	2 698	8 096	6 782	1 883	4 087	3 594
02	1 914	28 139	3 106	7 916	910	16 529	2 353	7 188	7 102	1 066	7 746	4 168
03	1 779	28 028	3 030	5 711	317	15 329	1 983	7 697	7 148	2 569	4 139	3 580
04	1 745	29 323	3 037	7 445	330	17 971	1 979	8 289	7 816	823	5 002	5 938
2017: 01	1 880	30 294	3 133	5 256	393	16 080	2 115	8 355	8 644	1 143	4 619	4 067
02	2 765	30 452	3 428	10 114	254	20 195	2 624	8 914	7 700	2 045	5 536	3 521
03	2 047	31 817	2 937	5 716	425	15 550	2 633	8 250	8 347	1 145	7 017	5 594
04	2 052	32 173	3 573	10 114	466	22 248	2 459	8 427	7 642	1 712	5 890	3 746
2018: 01	2 109	33 992	3 820	5 597	276	15 385	4 130	9 267	8 527	1 326	7 159	3 572
02	1 941	32 013	3 883	6 787	810	16 272	3 735	8 982	8 667	662	7 117	3 482
03	2 296	33 147	4 097	7 238	414	16 904	4 026	9 855	8 100	1 803	6 505	4 541
04	2 158	34 226	4 677	6 609	219	18 298	3 784	10 406	8 989	1 142	5 270	3 010
2019: 01	2 211	34 580	4 540	6 597	226	17 978	4 402	10 104	9 448	2 393	3 829	4 890
02	2 279	34 630	4 950	9 247	581	19 231	5 230	10 291	8 945	1 072	6 919	4 927
03	2 375	36 583	4 938	5 512	137	16 933	5 296	10 639	9 081	2 679	4 918	4 714
04	2 401	36 263	5 154	7 015	374	17 840	4 615	10 726	10 358	694	6 973	3 764
2020: 01	2 254	36 496	5 321	7 021	140	17 216	5 979	10 841	8 634	2 534	6 029	787
02	2 401	35 821	5 503	6 146	523	15 676	4 622	11 123	9 561	621	8 791	7 327
03	1 894	36 763	6 181	6 570	564	13 996	6 677	11 980	10 287	1 919	7 112	4 967
04	2 010	37 397	6 633	16 236	348	29 038	6 685	12 019	9 646	723	4 513	5 185
2021: 01	1 813	40 977	7 461	6 788	592	18 447	3 477	16 532	15 865	2 339	971	1 563
02	1 969	41 301	7 124	8 237	815	19 368	4 607	15 773	16 101	905	2 693	368
03	2 095	41 489	8 744	23 486	514	25 741	8 107	17 886	15 276	3 295	6 022	-29 399
04	2 309	41 249	7 471	11 657	647	30 096	5 871	16 863	16 059	1 043	-6 599	4 176
2022: 01	1 914	42 780	7 703	10 752	944	28 919	4 130	17 254	16 484	3 304	-5 998	-263
02	2 812	43 378	9 612	18 129	513	33 019	8 895	19 593	15 877	769	-3 710	-1 580
03	2 654	48 632	8 947	13 590	480	31 330	5 777	20 322	19 613	2 796	-5 536	-476

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1 Comprising both non-life insurers and non-life reinsurers.

2 All items include both domestic and foreign transactions.

3 Comprising dividends, interest and rental income.

4 Comprising both earned and unearned premiums.

5 Including fees received and deferred acquisition revenue.

6 Comprising claims incurred and paid.

7 Including management fees and operational expenses, commissions, salaries and wages, taxation and deferred acquisition cost.

8 Income minus expenditure and dividends incurred and paid.

9 Including realised profits and losses on sales and revaluations.

## Non-life insurers Equity and liabilities<sup>1</sup>

R millions

End of	Interest bearing securities <sup>2</sup> (2764K)	Equity <sup>3</sup> (2765K)	Financial derivatives (2766K)	Loans (2767K)	Technical provisions <sup>4</sup> (2769K)	Reserves <sup>5</sup> (2770K)	Accounts payable <sup>6</sup> (2771K)	Other liabilities <sup>7</sup> (2772K)	Total liabilities (2773K)	Of which: Foreign liabilities <sup>8</sup> (2774K)
2015 .....	1 237	5 026	131	206	48 813	60 606	9 882	22 239	148 141	1 271
2016 .....	2 177	6 490	232	800	63 495	55 027	7 596	20 011	155 828	1 135
2017 .....	2 262	7 434	284	810	69 612	62 040	8 451	20 318	171 213	1 770
2018 .....	2 231	7 716	63	972	72 974	67 392	11 410	21 858	184 616	2 529
2019 .....	2 200	8 262	65	917	80 332	69 263	11 448	25 100	197 587	2 867
2020 .....	3 217	8 587	226	905	91 520	73 380	13 395	31 144	222 372	3 557
2021 .....	4 273	17 396	2	1 217	175 463	53 142	31 209	37 088	319 790	15 771
2020: 03 .....	2 225	8 601	65	908	86 695	72 854	14 385	33 282	219 014	4 058
04 .....	3 217	8 587	226	905	91 520	73 380	13 395	31 144	222 372	3 557
2021: 01 .....	4 657	14 985	47	2 332	131 181	77 404	27 836	33 789	292 231	15 061
02 .....	3 671	15 797	10	2 131	137 458	80 168	26 003	33 726	298 963	14 036
03 .....	4 289	17 212	14	1 560	189 246	54 702	32 508	36 760	336 290	15 199
04 .....	4 273	17 396	2	1 217	175 463	53 142	31 209	37 088	319 790	15 771
2022: 01 .....	3 709	18 854	-	1 442	167 353	75 275	33 935	36 757	337 324	18 032
02 .....	3 747	18 839	43	1 515	191 084	77 754	32 041	38 281	363 304	20 103
03 .....	3 764	19 930	58	1 681	191 624	81 474	35 899	37 338	371 767	18 317

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## Assets

R millions

End of	Cash and deposits <sup>9</sup> (2775K)	Interest bearing securities <sup>10</sup>			Equity <sup>12</sup> (2779K)	Financial derivatives (2780K)	Loans (2781K)	Technical reinsurance assets (2782K)	Accounts receivable <sup>13</sup> (2783K)	Non-financial assets <sup>14</sup> (2784K)	Other assets <sup>15</sup> (2785K)	Total assets (2786K)	Of which: Foreign assets <sup>16</sup> (2787K)
		Domestic		Foreign sector (2778K)									
		Public sector <sup>11</sup> (2776K)	Private sector (2777K)										
2015 .....	54 490	9 525	17 841	16	28 454	13	2 038	-	-	1 817	33 947	148 141	6 178
2016 .....	48 983	13 136	19 591	193	30 256	1	2 031	-	-	1 961	39 675	155 828	5 324
2017 .....	53 696	15 108	19 669	287	32 859	43	2 001	-	-	1 821	45 729	171 213	7 046
2018 .....	54 932	17 688	24 941	395	32 764	46	1 928	-	-	1 784	50 139	184 616	7 864
2019 .....	60 519	19 324	27 220	270	34 792	107	1 566	-	-	3 440	50 350	197 587	8 890
2020 .....	73 617	21 810	28 217	167	36 555	151	1 472	-	-	3 293	57 090	222 372	10 157
2021 .....	36 889	42 501	54 317	1 589	57 842	292	3 314	68 164	43 541	4 520	6 822	319 790	30 959
2020: 03 .....	75 336	19 779	28 458	156	33 509	176	1 726	-	-	3 652	56 222	219 014	9 779
04 .....	73 617	21 810	28 217	167	36 555	151	1 472	-	-	3 293	57 090	222 372	10 157
2021: 01 .....	37 294	35 971	48 327	1 481	61 522	345	3 537	54 235	38 509	4 428	6 582	292 231	29 914
02 .....	35 516	37 432	51 045	1 462	62 105	1 203	3 488	58 197	37 500	4 496	6 518	298 963	27 724
03 .....	38 948	40 869	54 833	1 505	59 580	185	2 871	81 582	43 759	4 536	7 621	336 290	33 400
04 .....	36 889	42 501	54 317	1 589	57 842	292	3 314	68 164	43 541	4 520	6 822	319 790	30 959
2022: 01 .....	52 960	41 217	55 123	1 431	58 271	215	3 546	68 574	45 022	4 435	6 529	337 324	29 711
02 .....	45 040	42 298	55 451	1 683	61 973	185	3 686	93 960	47 131	4 457	7 439	363 304	40 923
03 .....	45 064	43 353	56 173	1 741	61 731	386	4 063	95 497	50 802	4 284	8 674	371 767	43 583

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- 1 Including domestic and foreign liabilities.
- 2 Interest bearing securities issued by insurers and reinsurers.
- 3 Comprising ordinary share capital.
- 4 Comprising outstanding claims, claims incurred but not reported and unearned premiums.
- 5 Including retained earnings.
- 6 Including premiums payable, taxes payable, unsettled acquisitions of financial instruments and deferred acquisition cost.
- 7 Including reinsurance funds and other provisions.
- 8 Liabilities to non-residents.
- 9 Transferable and other deposits with banks.
- 10 Including money market instruments.
- 11 Interest bearing securities issued by national and local governments as well as state-owned companies.
- 12 Comprising listed and unlisted domestic and foreign shares as well as investment in unit trusts and other funds.
- 13 Including unsettled acquisitions of financial instruments, interest and dividend receivables, tax refunds and deferred acquisition cost.
- 14 Including owner occupied and investment properties. Excluding investment in listed property companies.
- 15 Including reinsurance funds and assets, and provisions.
- 16 Comprising foreign investments and as from March 2021 also secondary listings on South African exchanges.

## Official retirement funds<sup>1</sup>

### Income statement

R millions

Period	Income						Expenditure					Net income <sup>6</sup> (2897K)	Net capital profit or loss on investments and assets <sup>7</sup> (2898K)
	Investment income			Contributions			Benefits paid			Operating and administration expenditure (2895K)	Other <sup>5</sup> (2896K)		
	Interest (2886K)	Dividends (2887K)	Other <sup>2</sup> (2888K)	Members (2889K)	Employers (2890K)	Other <sup>3</sup> (2891K)	Annuities and monthly pensions (2892K)	Lump sum on retirement, death and disability (2893K)	Pension withdrawals and other benefits <sup>4</sup> (2894K)				
2013	35 599	23 472	1 400	19 733	35 324	530	27 387	12 579	22 463	3 554	67	50 008	136 415
2014	38 107	27 278	1 328	21 258	37 780	1 167	30 494	14 198	39 963	3 306	168	38 789	99 948
2015	39 300	32 813	1 021	22 800	40 822	1 018	34 991	18 028	61 191	5 296	1 451	16 818	6 514
2016	42 348	30 548	1 473	24 442	43 753	1 219	38 340	17 179	36 339	6 202	280	45 441	19 341
2017	48 151	32 676	1 721	26 451	47 494	932	43 029	19 345	36 800	7 215	470	50 568	193 235
2018	51 899	39 823	1 546	28 816	52 090	873	48 563	20 827	38 623	8 370	1 310	57 355	-138 214
2019	54 919	43 604	1 805	30 831	55 365	984	54 539	20 454	40 679	6 955	234	64 649	6 256
2020	56 316	33 086	1 703	31 350	57 446	5 255	61 761	30 263	56 354	9 390	1 517	25 872	31 307
2021	55 023	43 939	1 720	31 342	56 909	2 214	64 580	43 544	72 762	7 777	1 079	1 407	277 737
2014: 04	9 845	5 673	314	5 508	9 805	252	7 843	3 431	11 702	1 019	115	7 286	54 252
2015: 01	9 731	9 323	416	5 448	10 067	292	8 163	6 079	23 783	1 017	47	-3 812	56 577
02	9 992	8 028	186	5 389	9 527	226	8 805	4 057	13 733	1 367	464	4 922	-7 489
03	10 046	9 159	330	6 005	10 667	263	8 619	4 460	13 904	1 198	474	7 814	-44 519
04	9 531	6 304	89	5 958	10 560	237	9 404	3 432	9 770	1 713	465	7 893	1 945
2016: 01	11 802	10 408	716	5 874	10 793	332	9 152	4 865	6 308	2 091	15	17 495	62 544
02	10 350	7 276	259	6 093	10 777	307	9 693	3 943	10 104	1 264	20	10 038	40 367
03	10 702	7 592	140	6 173	10 987	256	9 520	4 849	11 618	749	52	9 061	-40 500
04	9 494	5 272	358	6 302	11 196	325	9 976	3 523	8 309	2 098	194	8 847	-43 070
2017: 01	12 117	9 891	575	6 514	11 938	334	10 027	6 607	10 179	2 013	188	12 356	29 747
02	12 205	6 233	317	6 527	11 617	194	10 898	4 467	8 889	1 276	46	11 516	-2 365
03	11 893	11 052	385	6 714	12 002	189	10 931	4 551	9 461	1 240	187	15 863	68 954
04	11 936	5 501	444	6 696	11 938	214	11 172	3 720	8 270	2 686	50	10 833	96 900
2018: 01	11 004	10 421	596	6 712	12 599	556	11 389	7 494	13 444	1 964	106	7 492	-61 006
02	12 302	9 129	271	6 704	11 930	228	11 991	4 883	8 596	1 759	1 090	12 244	25 035
03	13 534	10 446	238	7 476	13 357	46	12 144	4 984	8 727	2 080	53	17 109	-38 838
04	15 059	9 825	441	7 925	14 204	44	13 039	3 465	7 855	2 566	62	20 510	-63 405
2019: 01	14 742	14 150	596	8 274	15 203	325	14 062	4 865	11 549	2 514	89	20 212	30 432
02	13 240	10 105	319	7 566	13 496	150	13 274	4 987	10 557	1 078	70	14 911	26 657
03	13 245	11 226	432	7 570	13 533	302	13 570	6 412	10 232	1 621	24	14 449	-48 261
04	13 692	8 123	458	7 421	13 133	207	13 633	4 190	8 342	1 743	50	15 078	-2 572
2020: 01	16 225	9 145	599	7 836	14 616	629	16 892	8 126	13 216	2 434	410	7 973	-277 765
02	13 048	10 193	261	7 692	13 999	913	14 505	3 929	15 157	1 869	556	10 089	200 179
03	13 504	6 994	409	7 658	14 275	1 232	14 850	8 249	11 395	2 782	550	6 246	6 886
04	13 539	6 754	434	8 164	14 556	2 481	15 514	9 959	16 587	2 305	1	1 563	102 008
2021: 01	13 458	8 406	574	7 894	14 254	1 029	14 948	13 753	25 730	3 036	142	-11 992	136 489
02	14 188	8 671	270	7 813	14 474	847	16 041	10 722	15 735	1 960	64	1 741	-1 675
03	13 809	19 193	425	7 618	13 729	31	16 543	9 870	15 001	1 221	276	11 895	26 807
04	13 568	7 669	451	8 017	14 452	306	17 048	9 199	16 296	1 560	597	-237	116 117
2022: 01	14 627	15 135	849	7 989	13 886	295	17 970	12 440	14 066	1 967	905	5 433	29 497
02	13 884	11 350	356	8 185	13 229	597	17 789	7 858	12 219	715	585	8 437	-150 096
03	14 141	22 885	466	8 492	13 479	892	17 889	6 366	12 686	1 340	742	21 332	-55 431

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- Funds not subjected to regulation and supervision in terms of the Pension Funds Act 24 of 1956, but established by own statutes, i.e. the Government Employees Pension Fund, Transnet and the Post Office.
- Including rent received as well as collective investment schemes distributions and investment income from insurance policies.
- Including transfers from other funds.
- Including retrenchment benefits and divorce settlements.
- Including expenses incurred for managing investments and performance fees, transfers to other funds, premiums paid on insurance policies and interest paid on borrowings.
- Income minus expenditure.
- Including profits and losses realised on sales and redemptions, and adjustment to fair value.

Official retirement funds<sup>1,2</sup>

## Assets

R millions

End of	Cash and deposits <sup>3</sup> (2876K)	Interest bearing securities <sup>4</sup>			Equity <sup>6</sup> (2880K)	Loans (2881K)	Non-financial assets <sup>7</sup> (2882K)	Other assets <sup>8</sup> (2883K)	Total assets (2884K)	Of which: Foreign assets <sup>9</sup> (2885K)
		Domestic		Foreign sector (2879K)						
		Public sector <sup>5</sup> (2877K)	Private sector (2878K)							
2013 .....	63 557	424 884	37 911	351	956 085	6 499	10 124	6 215	1 505 625	309 652
2014 .....	40 464	493 616	39 256	473	1 043 451	15 892	9 875	8 123	1 651 150	324 187
2015 .....	22 777	494 030	44 492	710	1 085 145	29 651	10 284	9 035	1 696 124	326 115
2016 .....	54 866	526 715	47 658	2 476	1 068 879	43 720	12 498	7 894	1 764 704	291 441
2017 .....	46 535	534 779	49 670	2 126	1 288 272	55 842	14 236	6 550	1 998 011	341 954
2018 .....	61 201	545 292	48 431	1 159	1 148 277	55 453	14 774	15 681	1 890 268	304 591
2019 .....	62 803	581 585	44 675	1 172	1 200 955	58 307	15 747	17 282	1 982 526	371 082
2020 .....	55 040	647 242	38 608	855	1 246 411	56 295	17 593	20 675	2 082 718	388 803
2021 .....	46 656	704 522	26 717	881	1 465 214	63 481	21 721	40 485	2 369 677	536 920
2014: 04 .....	40 464	493 616	39 256	473	1 043 451	15 892	9 875	8 123	1 651 150	324 187
2015: 01 .....	39 502	502 113	43 926	483	1 106 125	17 436	10 132	8 753	1 728 471	331 393
02 .....	34 625	510 584	44 926	599	1 099 383	19 260	10 179	8 972	1 728 528	338 076
03 .....	38 789	510 771	42 364	790	1 054 532	24 387	10 251	8 097	1 689 981	343 141
04 .....	22 777	494 030	44 492	710	1 085 145	29 651	10 284	9 035	1 696 124	326 115
2016: 01 .....	23 066	511 214	45 600	741	1 124 165	29 804	10 532	11 312	1 756 433	335 661
02 .....	22 510	532 436	48 504	667	1 151 296	31 787	11 597	8 735	1 807 531	347 903
03 .....	27 175	529 962	49 328	2 511	1 101 596	41 335	11 902	9 881	1 773 690	304 271
04 .....	54 866	526 715	47 658	2 476	1 068 879	43 720	12 498	7 894	1 764 704	291 441
2017: 01 .....	69 680	516 287	49 160	2 452	1 094 092	47 900	13 625	10 979	1 804 176	303 772
02 .....	62 865	521 517	48 763	2 376	1 107 293	50 068	13 758	8 638	1 815 278	300 041
03 .....	71 342	524 847	49 084	2 385	1 165 765	54 007	14 034	6 279	1 887 741	318 168
04 .....	46 535	534 779	49 670	2 126	1 288 272	55 842	14 236	6 550	1 998 011	341 954
2018: 01 .....	53 385	554 105	49 297	2 019	1 191 780	52 522	14 531	17 725	1 935 364	315 907
02 .....	49 930	545 275	47 439	2 216	1 220 222	54 662	14 703	17 099	1 951 545	325 621
03 .....	64 074	536 178	48 309	1 119	1 204 712	56 715	14 293	15 703	1 941 103	347 775
04 .....	61 201	545 292	48 431	1 159	1 148 277	55 453	14 774	15 681	1 890 268	304 591
2019: 01 .....	73 155	545 855	48 842	1 242	1 185 501	56 577	15 101	16 444	1 942 718	336 247
02 .....	79 275	567 824	46 919	1 218	1 228 970	57 529	15 228	15 628	2 012 590	327 123
03 .....	84 992	570 044	45 358	1 232	1 190 865	51 369	15 395	15 071	1 974 328	409 658
04 .....	62 803	581 585	44 675	1 172	1 200 955	58 307	15 747	17 282	1 982 526	371 082
2020: 01 .....	58 793	542 117	40 938	1 246	1 012 719	55 531	16 626	19 155	1 747 125	374 492
02 .....	65 765	594 698	40 117	840	1 183 013	56 060	16 683	18 532	1 975 708	413 163
03 .....	73 085	596 850	39 431	920	1 181 961	50 779	16 915	19 935	1 979 876	403 555
04 .....	55 040	647 242	38 608	855	1 246 411	56 295	17 593	20 675	2 082 718	388 803
2021: 01 .....	49 458	651 551	35 293	862	1 378 373	63 520	17 945	19 991	2 216 992	402 531
02 .....	54 636	676 936	33 080	868	1 356 960	63 386	18 167	18 718	2 222 751	398 035
03 .....	69 737	680 958	27 979	857	1 357 029	65 040	18 474	38 707	2 258 781	492 202
04 .....	46 656	704 522	26 717	881	1 465 214	63 481	21 721	40 485	2 369 677	536 920
2022: 01 .....	64 686	694 595	27 010	806	1 510 295	61 265	21 990	37 791	2 418 438	501 548
02 .....	60 896	699 332	26 464	846	1 374 165	60 790	22 125	36 417	2 281 033	486 700
03 .....	67 268	685 904	26 709	855	1 336 168	63 056	22 322	38 021	2 240 302	481 800

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1 Funds not subjected to regulation and supervision in terms of the Pension Funds Act 24 of 1956, but established by own statutes, i.e. the Government Employees Pension Fund, Transnet and the Post Office.

2 Some asset classes could include structural breaks due to re-classification.

3 Consisting of transferable and other deposits with banks.

4 Including money market instruments.

5 Interest-bearing securities issued by national and local governments as well as state-owned companies.

6 Comprising listed and unlisted domestic and foreign shares as well as investment in unit trusts and other funds.

7 Including direct investment in unlisted property and owner occupied but excluding investment in listed property companies.

8 Including accounts receivable, insurance policies and financial derivatives.

9 Consisting of secondary listings on South African exchanges and other foreign investments.

## Private retirement funds Funds and liabilities<sup>1</sup>

R millions

End of	Funds and members' surplus account <sup>2</sup> (2788K)	Reserves (2789K)	Accounts payable <sup>3</sup> (2790K)	Other liabilities <sup>4</sup> (2791K)	Total liabilities (2792K)
2015 .....	1 999 341	237 772	48 775	59 219	2 345 108
2016 .....	2 024 215	229 158	44 172	60 583	2 358 129
2017 .....	2 263 867	240 111	50 393	63 562	2 617 933
2018 .....	2 204 311	227 185	47 299	62 238	2 541 033
2019 .....	2 327 379	214 488	50 069	61 290	2 653 227
2020 .....	2 369 150	194 033	58 879	60 106	2 682 168
2021 .....	2 733 142	239 062	66 615	65 738	3 104 556
2020: 03 .....	2 280 232	183 896	56 148	59 232	2 579 507
04 .....	2 369 150	194 033	58 879	60 106	2 682 168
2021: 01 .....	2 581 773	220 390	63 750	63 762	2 929 675
02 .....	2 547 522	222 769	62 433	61 554	2 894 278
03 .....	2 595 419	227 015	63 259	62 425	2 948 118
04 .....	2 733 142	239 062	66 615	65 738	3 104 556
2022: 01 .....	2 663 007	232 927	64 906	64 051	3 024 891
02 .....	2 504 732	219 083	61 048	60 244	2 845 108

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## Assets<sup>1</sup>

R millions

End of	Cash and deposits <sup>5</sup> (2794K)	Interest bearing securities <sup>6</sup>			Equity <sup>8</sup> (2798K)	Loans (2799K)	Insurance policies (2800K)	Accounts receivable <sup>9</sup> (2801K)	Non-financial assets <sup>10</sup> (2802K)	Other assets <sup>11</sup> (2803K)	Total assets (2804K)	Of which: Foreign assets <sup>12</sup> (2805K)
		Domestic		Foreign sector (2797K)								
		Public sector <sup>7</sup> (2795K)	Private sector (2796K)									
2015 .....	78 902	143 618	62 123	9 140	848 210	672	1 153 358	16 899	3 389	28 797	2 345 108	475 462
2016 .....	83 554	166 665	63 379	8 363	864 778	596	1 123 924	17 304	3 260	26 306	2 358 129	447 857
2017 .....	79 766	170 703	63 057	7 942	945 662	520	1 304 339	14 013	3 074	28 856	2 617 933	481 943
2018 .....	78 478	184 375	58 418	4 402	925 587	424	1 239 846	15 707	2 360	31 437	2 541 033	528 439
2019 .....	77 797	188 658	61 228	5 983	910 336	412	1 350 667	15 898	2 429	39 817	2 653 227	564 570
2020 .....	80 804	195 014	52 463	5 859	923 819	389	1 368 408	17 521	2 715	35 176	2 682 168	567 720
2021 .....	96 496	196 928	73 256	4 069	1 096 929	350	1 576 217	19 952	3 342	37 019	3 104 556	687 203
2020: 03 .....	78 520	185 713	45 475	7 465	893 029	405	1 315 509	16 987	2 722	33 683	2 579 507	560 087
04 .....	80 804	195 014	52 463	5 859	923 819	389	1 368 408	17 521	2 715	35 176	2 682 168	567 720
2021: 01 .....	87 564	194 879	64 431	4 822	1 021 438	388	1 493 978	19 222	2 824	40 130	2 929 675	561 876
02 .....	88 220	200 857	71 355	3 542	996 877	362	1 470 095	18 980	2 682	41 309	2 894 278	580 321
03 .....	100 230	201 626	75 734	4 090	1 015 049	375	1 486 186	21 453	2 825	40 549	2 948 118	640 124
04 .....	96 496	196 928	73 256	4 069	1 096 929	350	1 576 217	19 952	3 342	37 019	3 104 556	687 203
2022: 01 .....	94 404	194 674	71 555	3 584	1 067 278	333	1 535 740	18 999	2 074	36 249	3 024 891	596 132
02 .....	95 507	188 212	68 444	4 030	998 336	329	1 433 468	18 803	2 419	35 558	2 845 108	561 846

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- 1 Including domestic and foreign members' funds and liabilities.
- 2 Including accumulated funds and member surplus account.
- 3 Including unsettled investment transactions and taxes payable.
- 4 Including loans, provisions, financial derivatives, funds transferred to other funds and unclaimed benefits.
- 5 Transferable and other deposits with banks.
- 6 Including money market instruments.
- 7 Interest bearing securities issued by national and local governments as well as state-owned companies.
- 8 Comprising listed and unlisted domestic and foreign shares as well as investment in unit trusts and other funds.
- 9 Including unsettled investment transactions and tax refunds.
- 10 Including owner occupied but excluding investment in listed property companies.
- 11 Including financial derivatives and assets transferred from other funds.
- 12 Comprising foreign investments and as from September 2021 also secondary listings on South African exchanges.

## Private retirement funds

### Income statement<sup>1</sup>

R millions

Period	Income					Expenditure					Net income <sup>6</sup> (2833K)	Net capital profit or loss on investments and assets <sup>7</sup> (2834K)	
	Investment income		Contributions			Benefits paid				Operating and administration expenditure (2831K)			Other <sup>5</sup> (2832K)
	Insurance policies (2823K)	Other <sup>2</sup> (2824K)	Members (2825K)	Employers (2826K)	Other <sup>3</sup> (2827K)	Annuities and monthly pensions (2828K)	Lump sum on retirement, death and disability (2829K)	Pension withdrawals and other benefits <sup>4</sup> (2830K)					
2015 .....	34 741	29 848	83 843	67 915	112 298	23 181	86 119	76 851	14 672	65 251	62 572	158 100	
2016 .....	31 018	33 193	94 442	68 186	85 027	25 313	101 439	91 401	15 322	86 262	-7 871	10 660	
2017 .....	25 972	31 625	96 618	71 710	69 453	25 599	98 969	80 799	16 562	45 930	27 518	264 594	
2018 .....	27 886	32 141	102 636	80 105	77 628	27 334	99 700	83 958	17 072	51 053	41 280	-79 076	
2019 .....	25 888	35 328	110 146	82 243	80 087	27 863	107 607	83 808	17 668	58 143	38 602	104 247	
2020 .....	12 815	32 989	113 473	82 898	92 453	28 705	121 601	87 377	18 153	58 646	20 147	28 690	
2021 .....	18 311	39 072	116 305	75 256	100 762	29 111	139 344	92 775	14 384	57 228	16 864	401 834	
2020: 03 .....	2 785	8 131	28 436	20 727	23 606	7 206	30 892	21 992	4 550	14 647	4 398	-9 607	
04 .....	3 069	8 025	28 492	20 370	24 198	7 240	32 199	22 166	4 541	14 448	3 560	98 373	
2021: 01 .....	3 914	7 983	28 508	19 832	24 657	7 260	33 669	22 279	4 516	14 164	3 006	233 983	
02 .....	4 547	7 951	28 520	19 429	25 016	7 276	34 771	22 365	4 497	13 951	2 605	-36 821	
03 .....	4 881	11 581	29 887	17 935	25 152	7 281	35 079	23 862	2 692	14 362	6 160	39 960	
04 .....	4 968	11 557	29 389	18 060	25 937	7 295	35 824	24 269	2 680	14 750	5 093	164 712	
2022: 01 .....	5 084	11 524	28 725	18 228	27 143	7 313	36 818	24 811	2 664	15 244	3 854	-74 566	
02 .....	5 171	11 499	28 228	18 353	27 928	7 327	37 563	25 217	2 651	15 632	2 788	-180 341	

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## Trust companies<sup>8</sup>

### Assets

R millions

End of	Administered and own assets <sup>9</sup>								Of which:	
	Cash and deposits <sup>10</sup>	Interest bearing securities <sup>11</sup>	Equity <sup>12</sup>	Loans	Accounts receivable	Non-financial assets <sup>13</sup>	Other assets <sup>14</sup>	Total assets	Own assets	Foreign assets <sup>15</sup>
	(2857K)	(2858K)	(2859K)	(2860K)	(2861K)	(2862K)	(2863K)	(2864K)	(2865K)	(2866K)
2016 .....	8 790	3 620	39 112	1 241	-	4 065	8 369	65 196	890	-
2017 .....	6 280	3 401	45 753	1 316	-	4 707	13 135	74 592	923	-
2018 .....	6 923	3 631	54 458	1 683	-	4 919	5 778	77 393	947	-
2019 .....	7 686	6 287	66 912	1 836	-	6 287	7 565	96 572	845	-
2020 .....	9 328	7 423	69 209	2 091	-	6 690	7 669	102 411	912	-
2021 .....	8 444	20 132	86 246	3 733	478	8 487	1 866	129 385	979	13 342
2020: 03 .....	9 195	7 269	65 887	1 740	-	6 714	7 700	98 505	891	-
04 .....	9 328	7 423	69 209	2 091	-	6 690	7 669	102 411	912	-
2021: 01 .....	9 854	7 150	73 393	2 052	-	6 779	7 992	107 220	818	-
02 .....	10 153	7 324	74 861	2 061	-	6 833	7 676	108 908	884	-
03 .....	7 336	19 495	80 890	3 959	461	8 633	2 695	123 468	999	11 468
04 .....	8 444	20 132	86 246	3 733	478	8 487	1 866	129 385	979	13 342
2022: 01 .....	7 529	19 181	88 427	2 855	498	8 509	1 986	128 984	1 006	10 058
02 .....	7 579	19 659	83 563	2 927	521	8 768	1 953	124 971	1 074	9 576
03 .....	7 718	19 398	81 716	3 023	527	8 772	1 959	123 112	1 182	9 361

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1 All items include both domestic and foreign transactions.

2 Including interest, dividends and rent received as well as collective investment schemes distributions.

3 Including transfers from other funds.

4 Including retrenchment benefits and divorce settlements.

5 Including expenses incurred for managing investments and performance fees, transfers to other funds, premiums paid on insurance policies and interest paid on borrowings.

6 Income minus expenditure.

7 Including realised sales and redemptions, and adjustment to fair value.

8 Including boards of executors.

9 Assets of the reporting companies as well as assets administered on behalf of trust beneficiaries.

10 Notes and coins, transferable and other deposits with banks.

11 Including money market instruments.

12 Including units in unit trusts, hedge funds and participation bond schemes.

13 Including owner occupied and investment properties. Excluding investment in listed property companies.

14 Including financial derivatives, policies with insurance companies and provisions.

15 Comprising foreign investments and as from September 2021 also secondary listings on South African exchanges.

## Other financial intermediaries<sup>17</sup>

### Equity and liabilities<sup>1</sup>

R millions

End of	Interest bearing securities <sup>2</sup> (2835K)	Equity <sup>3</sup> (2836K)	Loans		Reserves <sup>5</sup> (2839K)	Accounts payable <sup>6</sup> (2840K)	Provisions (2841K)	Other liabilities <sup>7</sup> (2842K)	Total liabilities (2843K)	Of which: Foreign liabilities <sup>8</sup> (2844K)
			Banks (2837K)	Other <sup>4</sup> (2838K)						
2015 .....	77 072	2 070	44 057	72 249	31 050	7 130	14 005	-	247 633	28 933
2016 .....	87 613	2 258	49 090	72 591	35 195	7 814	13 900	-	268 462	30 806
2017 .....	92 708	2 513	52 588	76 960	38 041	7 495	16 314	-	286 619	31 316
2018 .....	88 409	2 484	54 611	88 854	42 298	7 612	21 287	-	305 555	33 642
2019 .....	88 833	2 863	50 278	96 396	37 997	6 917	23 970	-	307 254	40 079
2020 .....	83 521	2 790	46 354	99 569	34 358	7 757	30 189	-	304 539	38 976
2021 .....	81 780	5 628	34 987	97 814	44 957	6 078	26 157	47	297 448	32 930
2020: 03 .....	81 862	2 790	48 457	99 449	32 853	7 838	29 145	-	302 393	39 812
04 .....	83 521	2 790	46 354	99 569	34 358	7 757	30 189	-	304 539	38 976
2021: 01 .....	83 647	2 781	46 261	97 380	34 985	7 807	30 418	-	303 279	37 870
02 .....	84 626	2 781	46 295	97 122	35 557	8 929	33 274	-	308 585	37 040
03 .....	91 880	5 154	33 627	87 305	42 387	7 706	26 993	94	295 146	34 354
04 .....	81 780	5 628	34 987	97 814	44 957	6 078	26 157	47	297 448	32 930
2022: 01 .....	111 908	5 731	38 064	97 995	45 932	7 921	25 282	168	333 000	32 708
02 .....	113 972	5 731	40 690	98 120	46 865	6 660	26 048	158	338 243	32 903
03 .....	115 219	5 731	41 403	99 139	47 262	7 623	25 140	154	341 670	33 005

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## Assets<sup>1</sup>

R millions

End of	Cash and deposits <sup>9</sup> (2845K)	Interest bearing securities <sup>10</sup> (2846K)	Equity <sup>11</sup> (2847K)	Loans				Accounts receivable <sup>13</sup> (2852K)	Non-financial assets <sup>14</sup> (2853K)	Other assets <sup>15</sup> (2854K)	Total assets (2855K)	Of which: Foreign assets <sup>16</sup> (2856K)
				Instalment sale finance (2848K)	Financial leases (2849K)	Mortgage (2850K)	Other <sup>12</sup> (2851K)					
2015 .....	7 340	259	4 726	120 071	3 047	35 570	57 206	6 487	8 265	4 663	247 633	440
2016 .....	10 327	503	3 139	133 342	2 993	38 748	58 036	5 469	10 195	5 710	268 462	476
2017 .....	11 887	469	3 440	147 243	3 970	40 881	56 683	5 804	10 498	5 743	286 619	497
2018 .....	13 166	367	8 675	154 064	8 997	43 926	55 101	6 388	8 351	6 518	305 555	4 932
2019 .....	14 662	368	4 826	157 220	8 486	43 356	60 113	4 787	8 077	5 358	307 254	2 258
2020 .....	11 658	791	1 202	155 524	8 658	42 718	61 483	6 495	9 605	6 405	304 539	1 811
2021 .....	9 446	28	2 510	151 617	7 660	43 477	70 177	3 967	4 857	3 711	297 448	250
2020: 03 .....	11 972	862	1 209	153 699	8 614	42 025	61 366	6 547	9 813	6 287	302 393	1 811
04 .....	11 658	791	1 202	155 524	8 658	42 718	61 483	6 495	9 605	6 405	304 539	1 811
2021: 01 .....	12 045	770	1 205	154 104	8 745	43 099	61 083	6 667	9 344	6 217	303 279	1 811
02 .....	12 542	731	1 209	154 967	8 727	43 533	65 224	6 407	9 122	6 122	308 585	1 811
03 .....	11 717	17	1 446	146 753	9 354	43 764	68 575	4 517	5 624	3 378	295 146	240
04 .....	9 446	28	2 510	151 617	7 660	43 477	70 177	3 967	4 857	3 711	297 448	250
2022: 01 .....	11 948	1 201	1 406	164 288	8 992	45 488	87 980	4 085	4 495	3 115	333 000	222
02 .....	12 806	1 217	1 623	166 785	9 019	45 996	88 647	4 253	4 661	3 238	338 243	256
03 .....	12 861	964	1 545	168 347	9 151	46 498	89 921	4 735	4 591	3 057	341 670	197

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- 1 Including domestic and foreign.
- 2 Interest-bearing securities issued by finance companies and securitisation vehicles.
- 3 Comprising ordinary share capital.
- 4 Loans received from companies.
- 5 Including retained earnings.
- 6 Including retirement benefit obligation and taxes payable.
- 7 Including financial derivatives.
- 8 Liabilities to non-residents.
- 9 Notes and coins, transferable and other deposits with banks.
- 10 Including money market instruments.
- 11 Including units in unit trusts, hedge funds and participation bond schemes.
- 12 Including unsecured loans.
- 13 Including retirement benefit asset, interest receivables and tax refunds.
- 14 Including owner occupied and investment properties. Excluding investment in listed property companies.
- 15 Including financial derivatives and provisions.
- 16 Comprising foreign investments and as from September 2021 also secondary listings on South African exchanges.
- 17 Comprising finance companies and securitisation vehicles.

## Non-bank financial institutions<sup>1</sup>

### Liabilities

R millions

End of	Equity <sup>5</sup> (2646K)	Interest bearing securities (2647K)	Loans (2648K)	Technical reserves <sup>2</sup>		Financial derivatives (2651K)	Other liabilities <sup>3</sup> (2652K)	Total liabilities (2653K)
				Pension (2649K)	Other (2650K)			
2015 .....	2 824 151	86 292	208 218	4 960 122	1 196 955	44 796	321 824	9 642 358
2016 .....	3 016 749	102 127	225 460	5 084 184	1 265 437	35 060	266 472	9 995 489
2017 .....	3 274 235	103 574	252 195	5 681 956	1 374 939	37 309	273 355	10 997 563
2018 .....	3 302 999	107 088	252 812	5 505 191	1 394 254	39 841	282 594	10 884 779
2019 .....	3 567 225	115 480	262 177	5 849 738	1 525 960	36 697	307 575	11 664 855
2020 .....	3 674 037	137 338	413 784	5 480 097	2 198 578	97 601	192 288	12 193 723
2021 .....	4 319 999	194 823	242 426	6 225 815	2 789 308	77 983	343 563	14 193 917
2020: 03 .....	3 513 664	137 809	422 310	5 248 508	2 142 615	90 641	198 381	11 753 928
04 .....	3 674 037	137 338	413 784	5 480 097	2 198 578	97 601	192 288	12 193 723
2021: 01 .....	3 938 482	147 651	312 050	6 067 692	2 267 473	94 829	301 591	13 129 767
02 .....	3 988 254	151 875	302 746	5 889 271	2 512 659	95 093	293 641	13 233 538
03 .....	4 084 127	203 425	225 214	5 943 515	2 649 447	68 792	334 707	13 509 229
04 .....	4 319 999	194 823	242 426	6 225 815	2 789 308	77 983	343 563	14 193 917
2022: 01 .....	4 291 242	221 598	255 949	6 183 774	2 742 122	69 405	347 550	14 111 639
02 .....	4 155 592	227 417	255 149	5 841 540	2 667 327	82 376	335 248	13 564 649

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## Assets

R millions

End of	Cash and deposits (2630K)	Interest bearing securities <sup>6</sup> (2631K)	Equity <sup>7</sup> (2632K)	Loans (2633K)	Financial derivatives (2634K)	Insurance policies <sup>4</sup> (2638K)	Non-financial assets (2635K)	Other assets (2636K)	Total assets (2637K)
2015 .....	602 422	2 009 271	5 172 870	442 020	13 474	1 156 167	94 442	151 692	9 642 358
2016 .....	626 584	2 183 225	5 315 782	472 980	14 162	1 126 005	96 831	159 920	9 995 489
2017 .....	619 187	2 352 952	5 935 950	500 474	13 485	1 307 101	99 976	168 437	10 997 563
2018 .....	665 997	2 435 131	5 715 035	512 430	21 282	1 242 518	102 200	190 187	10 884 779
2019 .....	703 903	2 695 702	6 065 325	524 474	26 170	1 354 330	90 410	204 540	11 664 855
2020 .....	696 512	2 976 912	6 267 350	551 963	79 210	1 374 090	99 180	148 506	12 193 723
2021 .....	646 562	3 149 655	7 706 803	547 875	87 112	1 723 806	92 663	239 440	14 193 917
2020: 03 .....	723 531	2 898 904	5 935 172	545 860	77 530	1 320 827	100 705	151 400	11 753 928
04 .....	696 512	2 976 912	6 267 350	551 963	79 210	1 374 090	99 180	148 506	12 193 723
2021: 01 .....	635 265	3 025 669	6 931 132	545 155	75 482	1 598 414	97 429	221 221	13 129 767
02 .....	628 830	3 067 483	7 006 798	552 404	80 599	1 579 993	92 924	224 507	13 233 538
03 .....	675 542	3 061 351	7 168 551	546 988	76 328	1 643 883	90 760	245 827	13 509 229
04 .....	646 562	3 149 655	7 706 803	547 875	87 112	1 723 806	92 663	239 440	14 193 917
2022: 01 .....	637 465	3 187 891	7 603 970	588 869	79 973	1 677 105	91 341	245 024	14 111 639
02 .....	619 167	3 165 137	7 162 560	594 216	89 547	1 599 815	92 514	241 692	13 564 649

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1 Consisting of unit trusts, the Public Investment Corporation, life and non-life insurance companies, official and private retirement funds, participation bond schemes, other financial intermediaries and non-monetary public financial corporations. Reporting at market values.

2 Including funds with the Public Investment Corporation.

3 Including deposits and funds received by public financial institutions.

4 Including reinsurance assets of insurance companies.

5 Including units of collective investment schemes and ordinary share capital.

6 Including money market instruments.

7 Comprising listed and unlisted domestic and foreign shares as well as investment in unit trusts and other funds.

## National financial account

### Flow of funds for the second quarter 2022<sup>1</sup>

R millions

Transaction items	Sectors		Financial intermediaries									
			Foreign sector		Monetary authority		Other monetary institutions <sup>2</sup>		Public investment Corporation <sup>3</sup>		Insurers and retirement funds	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving <sup>4</sup> .....	286		964		10 776		-72		24 097		4 087	
2. Consumption of fixed capital <sup>4</sup> .....			120		4 147		8		349		480	
3. Capital transfers .....	20	79										
4. Gross capital formation <sup>4</sup> .....				178		3 312		4		400		331
5. Net lending (+)/net borrowing (-) (S) .....	227		906		11 611		-68		24 046		4 236	
6. Net financial investment (+) or (-) (U) .....		227		906		11 611		-68		24 046		4 236
7. Net incurrence of financial liabilities (Total S 9 – 32) .....	84 209		126 974		276 087		33 496		25 696		37 050	
8. Net acquisition of financial assets (Total S 9 – 32) .....		84 436		127 880		287 698		33 428		49 742		41 286
9. Gold and other foreign reserves .....	35 241			35 241								
10. Cash and demand monetary deposits <sup>5</sup> .....	-2 441	12 534	58 311	28 428	46 205	-58		-3 188		-9 072		-45 226
11. Short/Medium-term monetary deposits <sup>5</sup> .....	5 063	7 762		-16 000	5 118			-8 179		1 991		-22 611
12. Long-term monetary deposits <sup>5</sup> .....		1 666		-6 000	75 907			8 986		-4 423		50 952
13. Funds placed with other financial institutions .....	-8 893	1 671				-3 479		3 716		-15 162	4 106	5 450
14. Funds placed with other institutions .....	28 089					27 697	33 496			26 326		45
15. Treasury bills .....	3 644			706		42 130		-909		-1 779		-26 804
16. Other debt securities <sup>6</sup> .....	55 802			54 217	48 060	-2 045		-326	1 938	-23 330	-33 578	44 378
17. Bank loans and advances .....	5 625		414	12 964	13 762	72 684					10 431	
18. Trade credit and short-term loans .....	-15 068	59 444	7 404	1 481	56 041	1 692			-219	-663	3 300	5 750
19. Short-term government bonds <sup>9</sup> .....	255			-2 397		-4 701		4 980		-244		98
20. Long-term government bonds <sup>9</sup> .....	2 843	52 200				27 833		13 835		-12 595		-11 666
21. Non-marketable debt of central government <sup>7</sup> .....												
22. Securities of local governments .....	14					-239				229		21
23. Securities of public enterprises .....	-7 675	209	-1 799		-280	-8 717		-171		4 295	-1 690	-5 073
24. Other loan stock and preference shares .....	846	233			-1 922	12 267		-849	-34	-1 278	2 647	-144
25. Ordinary shares .....	47 155	2 518			-6 425	-5 252		22 254	1 907	106 865		96 124
26. Foreign branch/head office balances .....												
27. Long-term loans .....	16 036	-9 112	63 362	6	-12 962			-5 755	-2 531	46	-3 225	-2 850
28. Mortgage loans .....	-404					34 640					1 169	881
29. Interest in insurers and retirement funds <sup>8</sup> .....		2 352				-4			23 278			
30. Financial derivatives .....	-51 940	-55 405			123 890	20 416			10 210	3 769	15 871	-584
31. Amounts receivable/payable .....	1 254	506	316	284	-24 221	28 052		-966	-2 739	-14 845	28 872	-21 557
32. Other liabilities/assets .....	-31 237	7 858	-1 034	18 950	-47 065	44 587			-5 836	-10 291	8 902	-25 673
33. Balancing item .....					-21	195			-278	-97	245	-225

S = Sources, i.e. net increase in liabilities at transaction value.

U = Uses, i.e. net increase in assets at transaction value.

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1 A negative amount reflects a decrease in that item. In the case of liabilities (sources) it denotes a reduction in the available sources of funds and in the case of assets (uses) it indicates an additional source of funds.

2 Including mutual banks and the Postbank.

3 Before April 2005 the Public Investment Commissioners.

4 As taken from the national income (and production) accounts.

5 Namely deposits with the South African Reserve Bank (including coin liabilities), Corporation for Public Deposits, banks, the Land Bank, mutual banks and the Postbank.

6 Including bonds and money market instruments, such as bills, debentures and commercial paper, not specified in other line items in the table.

7 Non-marketable bonds and other Treasury bills.

8 Members' interest in the reserves of retirement and all insurance funds.

9 The classification of short-term and long-term government bonds is based on remaining maturity.

## National financial account (continued)

### Flow of funds for the second quarter 2022<sup>1</sup>

R millions

General government				Corporate business enterprises				Households, etc.		Total		Sectors
Central and provincial governments		Local governments		Public sector		Private sector						
S	U	S	U	S	U	S	U	S	U	S	U	Transaction items
26 968		-31 924		-5 471		13 305		-14 127		28 889		1. Net saving <sup>4</sup>
23 732		12 794		20 906		118 666		37 545		218 747		2. Consumption of fixed capital <sup>4</sup>
994	<b>11 104</b>	175		9 478		10	<b>7</b>	1 520	<b>1 007</b>	12 197	<b>12 197</b>	3. Capital transfers
	<b>24 709</b>		<b>14 764</b>		<b>20 543</b>		<b>150 166</b>		<b>33 229</b>		<b>247 636</b>	4. Gross capital formation <sup>4</sup>
15 881		-33 719		4 370		-18 192		-9 298				5. Net lending (+)/net borrowing (-) (S)
	<b>15 881</b>		<b>-33 719</b>		<b>4 370</b>		<b>-18 192</b>		<b>-9 298</b>			6. Net financial investment (+) or (-) (U)
165 204		19 137		86		169 401		51 707		989 047		7. Net incurrence of financial liabilities (Total S 9 – 32)
	<b>181 085</b>		<b>-14 582</b>		<b>4 456</b>		<b>151 209</b>		<b>42 409</b>		<b>989 047</b>	8. Net acquisition of financial assets (Total U 9 – 32)
	<b>127 884</b>		<b>-3 928</b>		<b>-4 194</b>		<b>-6 682</b>		<b>5 577</b>	35 241	<b>35 241</b>	9. Gold and other foreign reserves
	<b>40 293</b>		<b>-15 768</b>		<b>-10 033</b>		<b>11 468</b>		<b>21 258</b>	102 075	<b>102 075</b>	10. Cash and demand monetary deposits <sup>5</sup>
	<b>12 893</b>		<b>1 303</b>		<b>1 170</b>		<b>2 115</b>		<b>7 245</b>	10 181	<b>10 181</b>	11. Short/Medium-term monetary deposits <sup>5</sup>
			<b>59</b>		<b>872</b>		<b>-2 290</b>		<b>4 376</b>	75 907	<b>75 907</b>	12. Long-term monetary deposits <sup>5</sup>
	<b>7 125</b>				<b>-18</b>		<b>410</b>			-4 787	<b>-4 787</b>	13. Funds placed with other financial institutions
3 805							<b>-5 895</b>			61 585	<b>61 585</b>	14. Funds placed with other institutions
	<b>-242</b>			25	<b>-448</b>	-2 713	<b>-2 670</b>			7 449	<b>7 449</b>	15. Treasury bills
-214		1 775		4 140		39 218		10 497		69 534	<b>69 534</b>	16. Other debt securities <sup>6</sup>
612	<b>7 447</b>	802		1 828	<b>-175</b>	20 102	<b>-1 374</b>	-925	<b>275</b>	85 648	<b>85 648</b>	17. Bank loans and advances
-2 519										73 877	<b>73 877</b>	18. Trade credit and short-term loans
64 846							<b>-1 918</b>			-2 264	<b>-2 264</b>	19. Short-term government bonds <sup>9</sup>
1 185									<b>1 185</b>	67 689	<b>67 689</b>	20. Long-term government bonds <sup>9</sup>
		107								1 185	<b>1 185</b>	21. Non-marketable debt of central government <sup>7</sup>
	<b>10</b>			1 997						121	<b>121</b>	22. Securities of local governments
	<b>-3 866</b>	-1			<b>-498</b>	20 352	<b>16 023</b>			-9 447	<b>-9 447</b>	23. Securities of public enterprises
				-14	<b>51</b>	133 226	<b>-46 711</b>			21 888	<b>21 888</b>	24. Other loan stock and preference shares
1 491	<b>63 362</b>	75		-1 835	<b>-844</b>	-8 364	<b>7 503</b>	309		175 849	<b>175 849</b>	25. Ordinary shares
				1		15 229		19 526		52 356	<b>52 356</b>	26. Foreign branch/head office balances
							<b>4 635</b>		<b>16 295</b>	35 521	<b>35 521</b>	27. Long-term loans
				-6 952	<b>14 549</b>	-17 589	<b>90 745</b>			23 278	<b>23 278</b>	28. Mortgage loans
47 998	<b>-36 338</b>			-386		-60 687	<b>37 967</b>	-968	<b>-3 664</b>	73 490	<b>73 490</b>	29. Interest in insurers and retirement funds <sup>8</sup>
48 000	<b>-37 483</b>	16 316	<b>3 564</b>	1 212	<b>3 714</b>	30 256	<b>47 694</b>	23 268	<b>-10 138</b>	73 490	<b>73 490</b>	30. Financial derivatives
		63	<b>188</b>	70	<b>310</b>	371	<b>79</b>			-10 561	<b>-10 561</b>	31. Amounts receivable/payable
										42 782	<b>42 782</b>	32. Other liabilities/assets
										450	<b>450</b>	33. Balancing item

S = Sources, i.e. net increase in liabilities at transaction value.

U = Uses, i.e. net increase in assets at transaction value.

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1 A negative amount reflects a decrease in that item. In the case of liabilities (sources) it denotes a reduction in the available sources of funds and in the case of assets (uses) it indicates an additional source of funds.

2 Including mutual banks and the Postbank.

3 Before April 2005 the Public Investment Commissioners.

4 As taken from the national income (and production) accounts.

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6 Including bonds and money market instruments, such as bills, debentures and commercial paper, not specified in other line items in the table.

7 Non-marketable bonds and other Treasury bills.

8 Members' interest in the reserves of retirement and all insurance funds.

9 The classification of short-term and long-term government bonds is based on remaining maturity.

## Capital market Selected data

End of	Percentage change <sup>1, 2</sup>								
	Real estate		Total nominal value of bonds traded <sup>3</sup>	Total value of derivatives contracts traded <sup>3, 5</sup>	Share prices				
	Transfer duty <sup>4</sup>	Total value of shares traded <sup>3</sup>			Gold mining	Resources	Financial	Industrial	All shares
	(2072A)	(2039A)	(2042A)	(2047A)	(2073A)	(2074A)	(2075A)	(2076A)	(2077A)
2014 .....	19.3	45.0	8.0	26.5	2.2	-10.4	25.6	16.4	9.7
2015 .....	5.5	35.7	57.6	16.9	-5.9	-41.1	0.5	13.7	-4.2
2016 .....	4.6	-21.6	-38.1	-8.1	27.0	66.9	1.8	-17.2	-2.8
2017 .....	0.3	56.3	44.5	10.1	-7.5	16.8	9.3	10.3	11.5
2018 .....	-16.3	-43.9	16.4	-22.2	-3.0	-1.0	-11.0	-24.0	-15.7
2019 .....	0.0	20.5	2.9	15.2	106.5	16.2	-1.2	-25.9	-10.1
2020 .....	54.0	6.1	-6.2	-2.5	39.3	10.6	-25.2	17.6	7.1
2021 .....	-5.9	-1.3	27.1	-3.0	4.7	27.6	20.0	1.0	11.1
2019: Oct .....	13.4	-0.1	0.5	54.9	111.3	-1.7	-1.9	-26.3	-14.2
Nov .....	-9.7	-4.0	9.6	0.6	117.3	11.4	-2.9	-26.5	-11.8
Dec .....	0.0	20.5	2.9	15.2	106.5	16.2	-1.2	-25.9	-10.1
2020: Jan .....	-7.5	-1.4	20.8	4.3	107.2	13.6	-7.7	-24.7	-11.2
Feb .....	0.5	16.0	7.1	18.6	90.4	0.0	-12.7	-27.0	-16.6
Mar .....	-7.0	65.5	41.0	12.9	77.7	-31.5	-31.7	-24.8	-28.3
Apr .....	-87.5	26.3	-14.2	6.7	145.8	-22.8	-37.2	-17.8	-23.2
May .....	-44.6	2.7	-21.3	-22.7	204.5	-6.9	-37.7	-11.4	-15.7
Jun .....	-12.2	33.5	-18.9	-24.9	119.5	-1.0	-34.0	-10.2	-12.8
Jul .....	-19.4	20.9	-31.6	-8.5	175.3	9.7	-34.0	-7.9	-8.6
Aug .....	-1.8	-1.0	-19.0	-14.0	135.1	26.0	-30.4	-6.9	-3.0
Sep .....	29.0	-9.1	-2.3	-17.2	131.9	17.4	-35.6	-4.7	-5.3
Oct .....	21.1	-15.1	-19.3	-46.8	94.9	11.1	-35.6	3.2	-2.6
Nov .....	36.4	14.7	-12.5	17.1	62.0	4.9	-31.2	12.8	1.8
Dec .....	54.0	6.1	-6.2	-2.5	39.3	10.6	-25.2	17.6	7.1
2021: Jan .....	38.7	18.9	-24.1	7.5	34.1	22.0	-23.0	18.5	11.4
Feb .....	34.9	9.4	-4.7	-3.9	17.9	32.8	-17.0	23.1	18.1
Mar .....	68.8	-25.8	-21.7	1.2	24.2	94.6	11.2	46.5	51.7
Apr .....	914.6	-18.1	0.0	-17.7	-4.6	69.2	17.8	27.2	36.4
May .....	138.9	4.2	15.7	9.6	-9.1	55.1	24.4	17.9	28.7
Jun .....	101.1	-16.5	6.6	12.5	-16.6	30.5	20.3	14.2	19.6
Jul .....	69.6	-3.8	10.5	15.4	-40.8	26.1	21.0	5.1	13.2
Aug .....	42.2	64.2	19.0	-3.0	-46.5	21.3	33.4	-0.7	10.1
Sep .....	10.9	23.2	5.5	13.4	-47.3	13.8	38.7	0.0	9.1
Oct .....	8.7	1.6	29.7	10.9	-34.5	26.9	38.3	3.1	14.4
Nov .....	14.3	-12.1	33.3	2.8	-4.8	30.3	25.6	3.3	13.8
Dec .....	-5.9	-1.3	27.1	-3.0	4.7	27.6	20.0	1.0	11.1
2022: Jan .....	20.7	-14.9	19.9	0.1	-5.5	22.6	26.8	-1.5	9.3
Feb .....	14.0	-2.5	3.1	4.3	13.3	23.9	25.9	-10.2	5.3
Mar .....	10.9	36.9	24.5	0.2	37.8	24.3	25.8	-20.2	1.0
Apr .....	12.5	25.3	1.9	37.5	26.5	23.8	27.0	-21.6	0.3
May .....	17.2	11.4	17.6	43.8	-4.2	14.9	15.8	-22.9	-4.5
Jun .....	3.3	4.4	22.0	-10.1	-4.4	16.6	8.4	-20.6	-4.5
Jul .....	32.0	-2.9	8.2	-9.5	-3.3	0.0	7.3	-6.0	-2.0
Aug .....	23.6	-41.3	11.8	19.3	4.4	3.7	6.2	-3.5	0.6
Sep .....	21.7	-1.8	-9.0	-2.5	2.6	12.0	-3.1	-5.6	0.5
Oct .....	3.7	3.9	11.6	13.3	-2.3	8.6	-3.7	-14.2	-4.8
Nov .....	3.0	9.6	-6.2	22.1	-3.3	14.7	5.5	-11.0	-0.1

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1 Measured over a 12-month period.

2 Annual figures reflect the values as at December.

3 Source: The JSE Limited.

4 As from 1 March 2020 the threshold for transfer duty exemption changed.

5 Including futures and options contracts on equity, commodity, warrants, interest rate and currency products.