FINANCIAL INSTITUTIONS OFFICE
Private Bag X238
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0001

27 February 1980

CIRCULAR P.F. 43

(To all privately administered pension funds)

APPROVAL IN TERMS OF SECTION 19(1)(i)
OF THE PENSION FUNDS ACT, 1956

1. The following further issues have been approved and should be added to the list in paragraph 2 of circular P.F. 22 of 12 January 1973:

Republic of Bophuthatswana R15 million Registered Stock (Loans Nos. 1/80, 2/80 and 3/80).

2. In the prescribed returns these issues should be included under a new item (fA) of Statement 3 of Schedule "D".

3. In terms of paragraph 2 of circular P.F. 42 of 12 November 1979 the aggregate amount of the bills, bonds and securities issued by the governments of all territories other than the Republic of South Africa and by local authorities and institutions in such territories, which rank as assets of the kinds referred to in section 19(1) of the Act for any pension fund, shall not exceed 1½% of the minimum amount which the pension fund is required to hold in the said kinds of assets. After reconsideration of the matter it has been decided that the aforementioned limit will be applied only in respect of investments in bills, bonds and securities issued by the Governments of Botswana, Lesotho and Swaziland and by local authorities and institutions in these territories, which rank as assets of the kinds referred to in section 19(1) of the Act. This circular consequently amends paragraph 2 of Circular P.F. 42 of 12 November 1979.

(Sgd.) J.J. KOTZE

REGISTRAR OF PENSION FUNDS

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