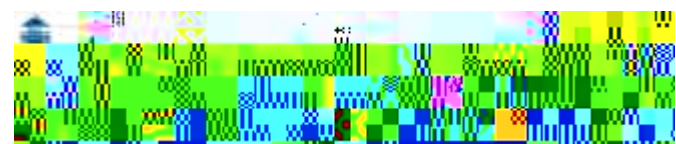


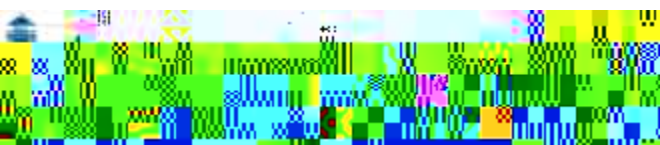




## § Effectiveness

-











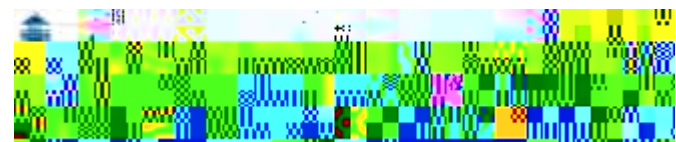


Real per capita pa

Allowance for vat (14%)

Allowance for tender price differences (50% on 30%)

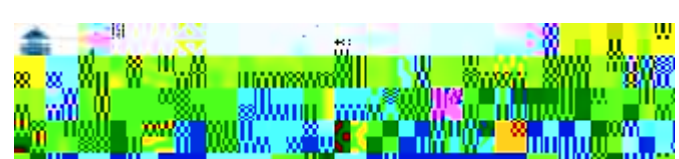
Allowance for solvency (flat spread of R18bn over 10yrs)







Real per capita pa



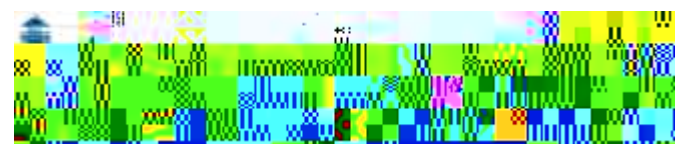












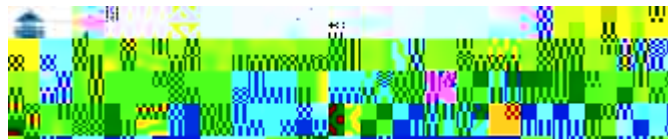
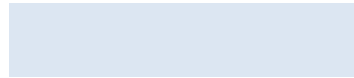
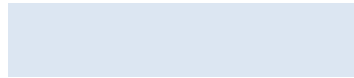






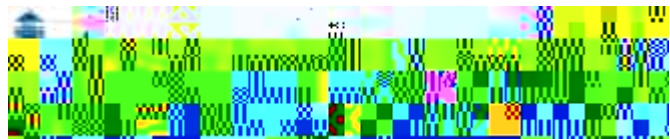


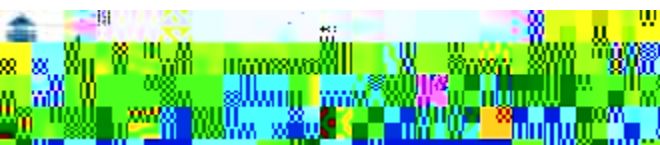






*WHO, top 5 spenders removed*













Studies for Efficiency3



