

OMB APPROVAL	
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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>International Value Advisers, LLC</u> <hr/> (Last) (First) (Middle) 717 FIFTH AVENUE 10TH FLOOR <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/30/2020	3. Issuer Name and Ticker or Trading Symbol <u>NET 1 UEPS TECHNOLOGIES INC [ UEPS ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,644,224	I	See Footnotes <sup>(1)(6)</sup>
Common Stock	2,281,099	I	See Footnotes <sup>(2)(6)</sup>
Common Stock	102,872	I	See Footnotes <sup>(3)(5)(6)</sup>
Common Stock	255,757	I	See Footnotes <sup>(4)(5)(6)</sup>

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person * <u>International Value Advisers, LLC</u> <hr/> (Last) (First) (Middle) 717 FIFTH AVENUE 10TH FLOOR <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)		

1. Name and Address of Reporting Person *		
<u>DE VAULX CHARLES</u>		
(Last)	(First)	(Middle)
717 FIFTH AVENUE, 10TH FLOOR		
(Street)		
NEW YORK	NY	10022
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
<u>DE LARDEMELLE CHARLES</u>		
(Last)	(First)	(Middle)
717 FIFTH AVENUE, 10TH FLOOR		
(Street)		
NEW YORK	NY	10022
(City) (State) (Zip)		

**Explanation of Responses:**

- Shares of the common stock (the "Shares") of Net 1 UEPS Technologies Inc. held directly by IVA Worldwide Fund, a series of IVA Fiduciary Trust ("IVA Worldwide"). International Value Advisers, LLC ("IVA") serves as the investment adviser of IVA Worldwide.
- Shares of the Issuer held directly by IVA International Fund, a series of IVA Fiduciary Trust ("IVA International) and together with IVA Worldwide, the "Mutual Funds". IVA serves as the investment adviser of IVA International.
- Shares of the Issuer held directly by IVA Global Fund (Delaware), L.P. ("IVA Global"). IVA serves as the investment adviser to IVA Global and is the managing member of IVA Global's general partner.
- Shares of the issuer held directly by IVA Overseas Master Fund, L.P. ("IVA Overseas") and together with IVA Global, the "Partnerships". IVA serves as the investment adviser to IVA Overseas and is the managing member of IVA Overseas's general partner.
- IVA, as the managing member of the Partnerships' general partners may be deemed to have an indirect pecuniary interest in the general partners' proportionate interest in the Shares of the Issuer owned directly by the Partnerships.
- Charles de Vault and Charles de Lardemelle, as co-Chief Investment Officers and managing members of IVA may be deemed to have an indirect pecuniary interest in their proportionate interest in the Shares of the Issuer owned by the Mutual Funds and Partnerships. Each of IVA, Mr. de Vault and Mr. de Lardemelle disclaims Section 16 beneficial ownership of the Shares of the Issuer held directly by the Mutual Funds and Partnerships except to the extent of their pecuniary interest therein.

**Remarks:**

IVA serves as investment adviser to certain unaffiliated separately managed accounts (the "Managed Accounts"). IVA only receives an asset-based management fee from advising the Managed Accounts and therefore does not have any pecuniary interest in the Shares of the Issuer held directly by the Managed Accounts.

<u>Charles de Vault, Managing Member</u>	<u>02/07/2020</u>
<u>Charels de Vault</u>	<u>02/07/2020</u>
<u>Charles de Lardemelle</u>	<u>02/07/2020</u>
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**