

FSCA Press Release

31 May 2022

FSCA warns the public against individuals using Gaia’s information to misrepresent the group

It has been brought to the attention of the Financial Sector Conduct Authority (FSCA) by Gaia Fund Managers (FSP46028) and Gaia Venture Capital (FSP48515) (herein referred to as Gaia) that some individuals have been using Gaia’s information to misrepresent the group and commit fraudulent activities on social media. It is stated that the individuals initially promoted their activities through Facebook, but soon started using personal and proprietary information from Gaia and its team members.

Details of the suspicious activities are as follows:

- A Facebook account is used by the individuals with the link <https://m.facebook.com/profile.php?id=100057849574497>;
- Liezl van der Walt fraudulently uses Gaia’s name in advertising;
- The people are impersonating Hendrik Snyman; and
- The people presented on the Facebook account as management, do not match the people on Gaia’s website, thus creating and/or perpetuating the impression of an alleged association with Gaia.

The FSCA warns the public against doing any financial services related business with the said individuals on Facebook as Gaia has deactivated its Facebook account.

According to the FSCA’s records, Liezl van der Walt is not an authorised financial services provider, a representative of an authorised financial services provider nor a documented applicant to become an authorised financial services provider with the FSCA. Liezl van der

Executive Committee:

Commissioner: U. Kamlana | **Deputy Commissioners:** A. Ludin | K. Gibson | F. Badat

Walt is therefore not authorised to render financial services as contemplated in the Financial Advisory and Intermediary Services Act.

Members of the public are encouraged to be vigilant and verify if an entity or individual is registered with the FSCA to provide financial advisory & intermediary services and what category of advice it is that the entity is registered to provide. There are instances where persons are registered to provide basic advisory services for a low-risk product and then offer services of a far more complex and risky nature. Customers who wish to conduct financial services with an institution or person may check beforehand with the FSCA by using on either the toll free number (0800 110 443) or via https://www.fsca.co.za/Fais/Search_FSP.htm to ascertain whether such institution or person is authorised to render financial services.

ENDS

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