

FSCA Press Release

20 May 2026

FSCA warns the public against individuals impersonating Fairtree Asset Management and its CEO on Telegram

The Financial Sector Conduct Authority (FSCA) advises the public to exercise caution when conducting financial services business with individuals impersonating Fairtree Asset Management (Pty) Ltd (“Fairtree Asset Management”), FSP No. 25917, and its Chief Executive Officer (CEO), Mr Kobus Nel.

It has come to the attention of the FSCA that Fairtree Asset Management and its CEO are being impersonated by a Telegram group operating under the name “Fairtree Capital Ltd.” The group has been using Fairtree Asset Management’s name, branding, and the details of its CEO to solicit funds from members of the public. Fairtree Asset Management has confirmed that neither it nor its CEO is associated with the administrators of the Telegram group.

While the FSCA does not comment on the specific business model or services offered on Telegram, it is important to note that the administrators of the Telegram group are not authorised under any financial sector law to provide financial services to the public. Furthermore, the administrators behind the group failed to respond to the FSCA’s enquiries.

The public is strongly urged to exercise caution when considering unsolicited investment or trading offers, particularly those communicated through social media platforms. Members of the public are advised to act with care when investing their funds, as many fraudsters operate sophisticated scams, the number of which continues to grow. South Africans lose millions of rands each year to such schemes, which are often disguised as legitimate investment operations.

The public is advised to remain vigilant and look out for certain tell-tale warning signs when approached by persons offering attractive investment opportunities. These red flags include:

- Unrealistic or exaggerated returns
- Offers made on social media platforms

Executive Committee:

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

- Requirements to pay for services upfront
- Requirements to pay more money to have your investments returned
- Requirements to pay for training
- Claims that you must act and pay urgently i.e. creating a sense of urgency
- Vague information about the investment product.

Members of the public may use one of the following methods to confirm whether a service provider or person is authorised to act as an FSP by the FSCA, including to verify their FSP number:

- To confirm whether a person or institution is authorised, contact the FSCA on the toll-free number **0800 110 443** or visit https://www2.fsca.co.za/Fais/Search_FSP.htm
- Suspicious activities can be reported via the Ethics and Fraud Hotline at **0800 313 626**, by email at fsca@behonest.co.za, or online at www.behonest.co.za.

ENDS

Enquiries: Financial Sector Conduct Authority

Email address: fscacommunications@fsca.co.za

Telephone: 0800 203 722