

# *GERBER & LOUW (Pty) Ltd*

**FINANCIAL SERVICE PROVIDER**

**FSB Licence: 2423**

DECEMBER 2010

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## General Information Regarding Gerber & Louw

### 1. ACTIVITIES THE PAST YEAR.

2010 certainly was a very busy year at GERBER & LOUW and it almost seemed as if the last few weeks were even more hectic. In general we had a good year in terms of investment results and the growth of portfolio's on which we are appointed as advisors.

Our website also attracted more visitors. This gave our clients and prospective clients direct access to our company information, the services we offer, and other related info. Since January 2010, we were joined by Gunter Schumann on a full time basis as Business Assistant. (In 2009 he worked on a part time basis). Gunter assists in office administration, not directly related to investment or financial advice. (Accounting, SARS, FSB, practice management, etc). He is studying for his B COM - Law degree and plans to qualify as CFP® once he finishes his degree.

Erna Robbertse, our colleague advisor, previously from Pretoria, also moved down to our area in the Western Cape. Both of us however, still have to travel to Gauteng (mostly Pretoria) on a frequent basis to visit our clients there. Most of our clients are still in Gauteng.

The past year was quite demanding in terms of the increased workload for SARS and the FSB

(More requirements set). This also implied increased costs. This was rather counter productive since it does not add anything to us as business or to the value our clients receive. Increased regulatory pressure on all roll players in our industry also affected the institutions we deal with. Some of these institutions battle to handle the administrative workload. This indirectly affects us in service delivery.

On the positive side, we attended several seminars, conferences and meetings with fund managers and other role players. This was of great value since it continuously equips us to be up to date on issues like the economy, markets, legislation, funds, etc.

Our primary objective is to advise and service our existing clients to the best of our ability. In the light of this, we had to implement policy regarding the giving of advice or information to prospective new clients, who does not yet pay any advisory fees and has not decided whether they want to appoint us as their advisors. In future the advice or information in these cases will be limited to the minimum. A Typical "basic" initial investment presentation can easily require 5 hours of work. (Without any travelling time). This "free" advice service is in fact given at the expense of time owed to our existing (fee paying) investors and clients. Existing client's transactions, portfolio evaluations, fund and company performances and data, market analyses, etc., are our priority tasks. For prospective new clients we therefore have now implemented fee tables for initial advisory services.

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2. General communications: We would like to request our clients to follow-up any communication with our office (e-mail, fax, etc), which does not result in a response within a day or two. Especially if the communication is urgent. Normally we respond to all communications within 24 hours. During very busy periods, this could possibly extend to 3 working days. From time to time, we experience power cuts, IT or network problems, etc. This has resulted in a few “lost” communications in the past. Although we try to avoid such situations we would rather “play it safe” and request our clients to send a follow-up communication to confirm that we do receive your message.

3. Portfolio evaluations: Ad Hoc investor’s portfolio evaluations and feedback on these evaluations are not necessarily done on fixed dates or over certain periods. Several market- and practice factors play a roll in determining the feedback dates on a client’s portfolio. Investors are however welcome to request an evaluation and feedback at any time. Keep in mind though that portfolio funds and values are almost daily evaluated against prevailing market movements.

4. Client appointments / visits: Although modern technology enables us to deliver our service without necessarily visiting our clients physically, you are welcome to request a personal visit. With certain more complex transactions I actually prefer a personal interview if at all possible.

If you have any questions in this regard, please contact our office.

Regards,

**Kobus Louw, CFP®**

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**Financial and Investment Adviser**

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