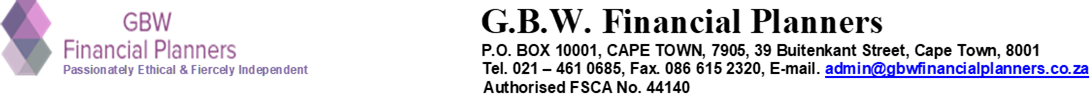
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**In Touch**

In March and April of this year, the JSE was trading at approximately 74,734 (7th March). It is now down to 65,661 as at 4 July 2022. As the markets began to recover from the COVID pandemic, and supply chains began to push through, Russia went to war against Ukraine. Whilst this created its own problems, it seems South Africa has fared better than most first world economies due largely to our mining sector. The war is not over yet, but I believe a messy outcome will result. No one wants to see nuclear weapons flying through the air. Ukraine will be the loser, and Russia will come away holding a hot potato in its hands.

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FATF, which stands for Financial Action Task Force is an Organization set up by a European Body to enforce the exposing of Money Laundering and Terrorist Financing. This organization has given out Rules of Process by which Banks, Assurance Company’s, and all Accountable Institutions must abide by to prevent and track these activities. This has now moved into the business sector, who are being asked to keep a Risk Management Compliance Document, with all the associated rules, while doing their normal business. For small companies, its onerous. As time goes by, we will hear more and more of this subject. In China, people are executed where corruption is huge.

Cyber crime is also on the increase. A report from Armata, a Vox telecom e mail dd 6th June 2022 where Shield Health Care, New England, USA had a data breach of personal information of 2 million members. There was a second one in India and a third one in Latin America. There is even a scam from a company purporting to be Sanlam using their name and logo to offer short term loans at 4%. We also know that our Government records at the Deeds Office were hacked last year. We all need to be aware of scams and ensure good ‘back up’ of our information.

Thank you all for your support and patience in these difficult times. Better things lie in the wings of those who can wait.

**The GBW Team**