

Brief resume – Tim Cumming

Tim founded his own advisory business, Scatterlinks, in April 2011 and has been working in a number of capacities as a strategy consultant, professional mentor / coach and independent trustee / director.

He left the Old Mutual Group in March 2011 where his last role was Interim CEO of Old Mutual Investment Group (SA) (OMIGSA) having started in the same role 13 years prior. On leaving, OMIGSA comprised 16 investment management boutiques with total assets under management of US\$65bn (R450bn). It remains the largest private sector asset management company in Africa. He was also a member of Old Mutual's Emerging Markets Exco.

Tim joined Old Mutual in 1998 as CEO of Old Mutual Asset Managers (SA) (now known as OMIGSA) - which had recently been split off from Old Mutual's South African life assurance company. His role was to develop and build OMAM (SA) to better compete with other asset managers in the financial services industry - and as a separate business and brand from the Life company. He was also responsible for all of Old Mutual's asset management businesses in the rest of Africa as well as being Chairman of Old Mutual Properties (Africa's largest real estate management company) and a director of OMAM Holdings in Bermuda.

After five years as CEO of OMAM (SA) he was seconded to OMAM (US) for two years and formed part of their Exco team. OMAM (US) was originally a NYSE-listed multi-boutique asset management group (United Asset Management) which was bought by Old Mutual in 2000 (Total AUM at March 2011 were US\$260bn). His specific focus was on strategic business development with particular emphasis on building out the alternative asset management capabilities of OMAM (US) as well as seeking synergies for cooperation with the separately managed Old Mutual US-based life company.

In 2006, Tim returned to SA to take on the role of MD: Old Mutual Corporate and as a director of Old Mutual (SA). He was also Chairman of Old Mutual Healthcare. In November 2008, Tim took on the role of Head of Group Strategy for Old Mutual's emerging market businesses which he continued to do when appointed interim CEO of OMIGSA in November 2009.

Tim was born in the UK but was educated in Africa (Zimbabwe and South Africa). After completing his UK-based A levels (at Peterhouse in Zimbabwe) and his military service, he obtained a B.Sc.(Hons) engineering degree from the University of Cape Town, South Africa and an MA in Economics and Politics from Oxford, England - which he attended as a Rhodes Scholar (from South Africa-at-Large). He attained First Class passes in both degrees.

He started his work career as a Management Trainee at Anglo American Corporation in Johannesburg and later went on to become General Manager and investment analyst (commodities and real estate) at Allan Gray Ltd - a leading privately owned value-style investment boutique based in Cape Town - for 7 years. He then spent 5 years at HSBC Securities (South Africa) as an executive director and Head of Investment Research before moving to Old Mutual as CEO of OMAM.

Besides his 25 years experience as a business manager and business leader in the financial services industry, Tim is also certified as a professional integral coach (through the University of Cape Town Graduate School of Business and New Ventures West, San Francisco) and, in this professional capacity as both coach and mentor, has three years experience of helping enhance management and leadership effectiveness. Tim is also accredited by Human Synergistics.

Tim is a non-executive director of Sibanye Gold (JSE and NYSE-listed) and also of Nedgroup Collective Investments. He is Chairman of the Mandela Rhodes Foundation investment committee, Chairman of Amama Social Enterprise SA (providing schooling infrastructure in underdeveloped areas of SA), on the advisory board of Greenpop social enterprise (environmental greening in impoverished areas) and a Trustee of Woodside Care Centre.

Tim enjoys adventure travel, fly-fishing and cycle racing. He is an eternal student of this amazing cosmos we live in and the planet we live on. He lives with his wife in Cape Town.