

# PRESCIENT

## PRESCIENT APPOINTS TWO NEW SUBSIDIARY CEOS

*13 February 2018:* Prescient Holdings, the award-winning global financial services group, has announced two major leadership appointments within the group. Cheree Dyers, CA (SA) & CFA, has been appointed as Chief Executive Officer (CEO) of Prescient Investment Management (PIM), with Christopher (Chris) Craddock appointed to fill Dyers' former role of CEO of Prescient Securities (PSec).

### *Leadership changes within PIM*

Willie Venter, CEO of Prescient Holdings, says that Dyers' appointment comes after a broad search for the right person to lead the group's fund management business, which has assets under management of R91 billion. He says that he is confident that Dyers will continue to contribute to the advancement of the company's mission of innovation, transformation and providing quality financial service offerings to the market.

"We recognised early-on that the PIM CEO is a critical appointment in the evolution of the Prescient group, given our ambitions to scale the business. We needed a person who we trust implicitly, with extensive experience in the broader SA financial services industry, and an ambassador for Prescient in the market.

"Dyers is a strong leader – exactly what PIM needs today. Having successfully held various leadership positions within the Prescient group of companies since 2005, we are confident that she has the make-up to successfully steer PIM in the continuously evolving asset management industry," says Venter.

In addition, within the PIM investment team, Venter adds that the Chief Investment Officer (CIO) at PIM, Raphael Nkomo, has decided to take on the challenge of overseeing the expansion of the company's investment management arm in the United Kingdom. He will be replaced by Guy Toms, a founder of the group and current Chief Strategist - a transition that Venter expects to be a smooth one. "We are excited at the prospect of expanding our international capabilities and we believe that Nkomo is well suited to execute our strategies there."

### *New CEO takes the reigns at PSec*

Having been with PSec since September 2014 as Head of Trading across the Equities, Derivatives and Fixed Income desks, Craddock – who is already a member of PSec's Exco – will take over as CEO from Dyers.

Venter assures that these management changes will not be disruptive to the PSec value proposition of providing quality research and execution services across asset classes. "If anything, we are proud of the depth of leadership cultivated internally and we are confident that Chris and his new exco team will take the business from strength to strength. The teams remain intact, and well positioned to thrive.

Venter concludes that all changes being made across the Prescient group are conducive to advancing growth and transformation in an evolving financial services industry. "It is a critical time for the industry, investors and the investment professionals who serve them. We've selected strong leaders who understand the group and the industry well and will promote our strategy with the speed required to capitalise on the opportunities we are presented with."

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About Prescient Holdings:

Prescient Holdings (Pty) Ltd is a diversified, global financial services group with capabilities in Asset Management, Investment Administration, Retirement Solutions, Wealth Management and Stockbroking. Visit <https://www.prescient.co.za/> for more information.