

TONY CUMMINGS

CONTACT INFORMATION

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Date of birth 18/11/1960

SUMMARY

Equity research / treasury / econometrics / statistics

- As an equity research analyst specialising in financial companies, I advised institutional investors and company managements for more than 25 years, most recently whilst at the research boutique Agency Partners, and previously at HSBC, Citigroup, Lazard Brothers, Bear Stearns, Schroders and SG Warburg.
- I have been top ranked in my sector in the Extel Survey of investment analysts and I regularly ranked highly in Extel, Reuters and Institutional Investor surveys.
- Prior to my career in equity research, I was employed as a treasury analyst at Barclays, an econometrics consultant at Wharton Econometrics, and as a statistician with the UK Government Statistical Service.

CAREER HISTORY

SEPTEMBER 2011-
APRIL 2012

Agency Partners

Consultant Analyst, Financials

- Published research on 17 UK General Finance companies
- Redesigned the group's website/research portal:
- <http://www.tonymcummings.net/ap/index.php>

SEPTEMBER 2009-
OCTOBER 2010

HSBC

UK Mid-Cap Equity Analyst, General Financials

- Published and marketed research on UK asset management and consumer/mortgage finance companies
- HSBC appointed corporate broker to F&C Asset Management

SEPTEMBER 2007-
APRIL 2008

Kaupthing Singer & Friedlander

Financials Analyst

- Responsible for the UK Diversified Financials and Banks sectors

JANUARY 2006-
APRIL 2007

Citigroup Investment Research

Director, European Diversified Financials Research

- Responsible for consumer/mortgage finance and multi-line segments
- Citi broker to Kensington Group; advisor to Hargreaves Lansdown

CAREER HISTORY (CONTINUED)

JANUARY 2005-
DECEMBER 2005

Lazard Brothers / Panmure Gordon

Director, UK Speciality & Other Financials Research

- Responsible for coverage of the UK Speciality & Other Finance sector
- Panmure appointed corporate broker to Kensington Group

APRIL 2000-
JULY 2004

Bear Stearns International

Senior Managing Director, European Banks & Speciality Finance Research

- Team leader for European Banks and Speciality Finance sectors
- Responsibility for the UK and Irish Banks and the UK Speciality Finance companies
- IPO of Kensington Group

AUGUST 1997-
APRIL 2000

Schroders

Director, UK Speciality & Other Finance Research

- Ex-Warburg team covering UK Banks and Speciality Finance sectors

OCTOBER 1993-
AUGUST 1997

SG Warburg

Analyst, UK Merchant Banks & Other Financials Sectors

- Responsibility for Merchant Banks and Other Financials sectors
- SGW broker to Close Brothers, Hambros, INVESCO

NOVEMBER 1986-
MARCH 1992

Marshall & Co / Lombard Odier

Analyst, UK Financials, Traded Options, Convertibles & Warrants

- Coverage of UK asset management and consumer credit companies, merchant banks and discount houses

1985 – 1986

Barclays Bank

Analyst, UK Treasury

1984 – 1985

CISI-Wharton Econometric Forecasting Associates

Econometrics Consultant

1983 – 1984

UK Government Statistical Service

Assistant Statistician (attached to the Department of Trade & Industry)

EDUCATION

1982 – 1983
1979 - 1982

Postgraduate Diploma in Statistics, University of Kent at Canterbury
BA (Hons) Economics, University of Leeds

IT SKILLS

Analysis/modelling

- Proficiency in MS Excel (and other MS Office applications)
- Proficiency in econometric and statistical analysis software

Web/Scripting

- Proficiency in XHTML / CSS
- Working knowledge of JavaScript, PHP and MySQL

ADDITIONAL QUALIFICATIONS

Qualified Personal Trainer and Sports Massage Therapist

- Between leaving Kaupthing Singer & Friedlander in 2008 and joining HSBC in 2009, I qualified as a Personal Trainer and Sports Massage Therapist

INTERESTS

Athletics and two-wheeled sport

- My main sporting interest is athletics, having represented Thurrock Harriers in track, road and cross-country events, and Essex County in UK Inter-Counties Championships
- I also enjoy cycling and motorcycling

RESEARCH SAMPLES

General Financials Research: <http://tonycummings.net/ap/content/financials/GF091211.pdf>
PowerPoint Presentation: <http://tonycummings.net/ap/content/financials/GF080212pres.pdf>
Paragon Group: <http://tonycummings.net/attachments/hsbc/para160610.pdf>
F&C Asset Management: <http://tonycummings.net/attachments/hsbc/fcam050510.pdf>
Provident Financial: <http://tonycummings.net/attachments/hsbc/pfg190410.pdf>