

CORONATION FUND MANAGERS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1973/009318/06
Share code: CML
ISIN: ZAE000047353
LEI: 3789001BC9A29E6FF77
("Coronation" or "the Company")



TRADING STATEMENT, ASSETS UNDER MANAGEMENT AND APPOINTMENT OF NEW DIRECTORS

AUM Update

Shareholders are advised that Coronation's total assets under management ("**AuM**") as at 30 September 2020 are R569 billion.

Trading Statement

The board of directors of Coronation are satisfied that a reasonable degree of certainty exists that earnings per share ("**EPS**"), headline earnings per share ("**HEPS**") and diluted headline earnings per share ("**DHEPS**") for the year ended 30 September 2020 are expected to increase by between 10% to 20% (34.2 and 68.4 cents per share) when compared to the EPS, HEPS and DHEPS of 341.9 cents reported for the year ended 30 September 2019 ("**prior year**").

Included in these earnings is the net impact of unrealised fair value gains of 15.4 cents per share, compared to 5.7 cents per share in the prior year.

The financial information on which this trading statement has been based has not been reviewed and reported on by Coronation's external auditors. Coronation's financial results for the year ended 30 September 2020 will be released on or about 24 November 2020.

Appointment of New Directors

In accordance with paragraph 3.59(a) of the JSE Limited Listings Requirements, the board of directors of the Company ("**the Board**") wishes to advise that Mr. Neil Brown, Mr. Phakamani Hadebe and Mr. Sakhiwo ("**Saks**") Ntombela have been appointed as independent non-executive directors of the Company with effect from 19 October 2020.

Neil Brown has a National Diploma in Company Admin and a Master of Business Administration in Finance, with 28 years of experience as a South African based fund manager and equity analyst. Neil previously worked at Syfrets Managed Assets, Nedcor Investment Bank, Quaystone and following this he was the co-founder and co-head of Electus Fund Managers.

Phakamani Hadebe has a Masters in Economics from the University of Durban-Westville, a Master in Arts in Rural Development from the University of Sussex, is an alumnus of the Wharton Business School and the IMF Institute. He has served in senior management positions in both the public and private sectors. Most recently he served as the Group Chief Executive of Eskom Holdings. Before that he was the CEO of Corporate and Investment Banking (SA) at Barclays Africa and the CEO for the Land and Agricultural Bank. Phakamani

also worked in the National Treasury for thirteen years serving as Head of Assets and Liabilities from 2003 to 2008. Phakamani is also consulting for the IMF and the United Nations Economic Community of Africa on financial markets.

Saks Ntombela serves as the Group CEO Hollard Insurance (Hollard). Prior to joining Hollard, Saks served as the head of Retail Banking Product and Segments at ABSA and held a number of executive positions at Nedbank. He holds a Bachelor of Science Mechanical Engineering degree from the University of Natal, Saks is also a graduate of the University of Cape Town's Graduate School of Business. More recently, he also completed the Advanced Management Programme at the Harvard Business School in Boston.

The Board welcomes Neil, Phakamani and Saks and looks forward to their contributions to the Company.

Cape Town
14 October 2020

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