

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

In terms of the JSE Limited Listings Requirements, a listed company is required to publish a trading statement once it is satisfied that a reasonable degree of certainty exists that financial results for the next period to be reported on will differ by at least 20% from the financial results for the prior corresponding period.

The board of directors of Coronation is satisfied that a reasonable degree of certainty exists that the Company's earnings will decrease as outlined below.

Fund management earnings per share (**FMEPS**) for the six months ended 31 March 2022 are expected to decrease between 10% to 20% (by 24.4 to 48.8 cents per share) when compared to the 244.0 cents per share in the prior corresponding period. Fund management earnings are used by management to measure operating financial performance, being profit for the period excluding the net mark-to-market impact of fair value gains and losses, and related foreign exchange, on investment securities held.

Earnings per share ("**EPS**"), headline earnings per share ("**HEPS**") and diluted headline earnings per share ("**DHEPS**") for the six months ended 31 March 2022 are expected to decrease between 20% to 30% (by 51.2 and 76.7 cents per share) when compared to the EPS, HEPS and DHEPS of 255.8 cents reported for the six months ended 31 March 2021 ("**prior period**"). Included in these earnings are the net mark-to-market impact of fair value losses and related foreign exchange of 15.6 cents per share, compared to net fair value gains of 11.8 cents per share reflected in the prior period.

The prior period comparative results benefited from a cyclical high in performance fees that are normalising in the current year. Furthermore, the war in Ukraine is expected to have complicated and long-lasting economic and geopolitical repercussions. As always, we remain focused on managing our client portfolios through these uncertain times.

The financial information on which this trading statement has been based has not been reviewed or reported on by Coronation's external auditors. Coronation's interim financial results for the six months ended 31 March 2022 will be released on or about 24 May 2022.

Cape Town
28 April 2022
Sponsor
PSG Capital



PSG CAPITAL