

CORONATION

RC: 1598322

CORONATION GROUP LIMITED

Issue of ₦530,939,000.00 (Series 1) Commercial Paper Notes

Under its ₦20,000,000,000 Commercial Paper Issuance Programme

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum, originally dated 29th February 2024 prepared by Coronation Merchant Bank Limited on behalf of Coronation Group Limited in connection with its ₦20,000,000,000 Commercial Paper Issuance Programme, as amended and/or supplemented from time to time (the "Programme Memorandum").

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the Programme Memorandum.

This document constitutes the Applicable Pricing Supplement relating to the issue of Commercial Paper Notes ("**CP Notes**" or "**the Notes**") described herein. The Notes described herein are issued on and subject to the Terms and Conditions as amended and/or supplemented by the Terms and Conditions contained in this Applicable Pricing Supplement. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

This document has been prepared in accordance with the Central Bank of Nigeria Guidelines on the Issuance and Treatment of Bankers Acceptances and Commercial Paper, issued on 11 September 2019 and the CBN letter to deposit money banks and discount houses dated 12 July 2016 on Mandatory Registration and Listing of Commercial Papers (together the "CBN Guidelines") and the Commercial Paper Registration and Quotation Rules (the "Rules") of the FMDQ Securities Exchange Limited ("FMDQ Exchange") or (the "Exchange"). The document is not required to be registered with the Nigerian Exchange Limited ("NGX") or the Securities and Exchange Commission ("SEC"). This document is important and should be read carefully. If any recipient is in any doubt about its contents or the actions to be taken, such recipient should consult his/her Banker, Stockbroker, Accountant, Solicitor, or any other professional adviser for guidance immediately.

ARRANGER

CORONATION

RC: 207138

DEALER

CORONATION

RC: 207138

ISSUING, PLACING, PAYING AND COLLECTING AGENT

CORONATION

RC: 207138

This Pricing Supplement is dated 13th May 2024

Issuer	Coronation Group Limited
Arranger	Coronation Merchant Bank Limited
Issuing, Placing, Paying and Collecting Agent	Coronation Merchant Bank Limited
Auditors	PricewaterhouseCoopers
Custodian	FMDQ Depository Limited
Sponsor(s) to the Quotation on FMDQ	Coronation Merchant Bank Limited
Securities Exchange	
Solicitor	Wigwe & Partners
Series Number	1
Programme Size	₦20,000,000,000
Aggregate Nominal Amount	
a. Tranche	Nil
b. Series	1
Face Value	₦530,939,000.00
Discounted Value	₦478,582,689.74
Nominal Amount Per Note	₦1,000
Issue Date	Monday 13 May 2024
Tenor	182 days
Maturity Date	Monday 11 November 2024
Redemption Amount	₦530,939,000.00
Minimum Subscription	₦5,000,000 and multiples of ₦1,000 thereafter
Specified Currency	Nigerian Naira (₦)
Status Of Notes	Each Note constitutes a senior unsecured obligation of the Issuer and save for certain debts mandatorily preferred by law, the Notes rank <i>pari passu</i> among themselves, and with other present and future senior unsecured obligations of the Issuer outstanding from time to time
Form Of Notes	Uncertificated
Quotation	Notes may be quoted on the FMDQ Securities Exchange platform or any other recognized exchange
Taxation	In line with the prevailing tax legislations, withholding tax at 10% shall apply on interest component at maturity
Method Of Offer	Fixed Price Offer
Book Closed Period	The Register will be closed from Thursday 7 th November 2024 to the Maturity Date
Implied Yield	22.00000%
Discount Rate	19.83052%
Any Other Formula or basis For Determining Amount(s) Payable	$PV = FV * (1 - (DR * t / \text{actual number of days in year}))$
Day Count Fraction	Actual/Actual (actual number of days in month)
Business Day Convention	Any day except Saturdays, Sundays and public holidays declared by the Federal Government of Nigeria on which banks are open for business in Nigeria
Redemption/Payment Basis	Redemption at par
Use of Proceeds	Working Capital

Source of Repayment	From Issuer's cashflow
Restriction	Strictly to Qualified Institutional Investors and a stipulated by FMDQ Commercial Paper Registration and Quotation
Issuer's Early Redemption	Not Applicable
Issuer's Optional Redemption	Not Applicable
Other Terms Applicable On Redemption	Not Applicable
Offer Opens	Monday, 6 th May 2024
Offer Closes	Friday, 10 th May 2024
Allotment Date	Friday, 10 th May 2024
Notification Of Allotment	All applicants were notified through an email and/or telephone of their allotment by no later than Friday, 10th May 2024
Payment Date	Monday, 13 th May 2024
Details Of Bank Account(s) To Which Payments Are To Be Made In Respect Of The Notes	Bank Name: Coronation Merchant Bank Limited Account Name: Coronation Group Limited CP Issue Proceeds Account No: 1990037914
Settlement Procedures And Settlement Instructions	Purchases will be settled via direct debit, electronic funds transfer (NIBBS, NEFT, RTGS, etc.)

MATERIAL ADVERSE CHANGE STATEMENT

Except as disclosed in this document, there has been no material adverse change in the financial position or prospects of the Issuer since the **31st December 2023** audited accounts.

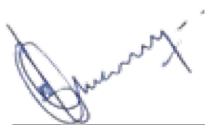
RESPONSIBILITY

The Issuer and its Executive Management accept responsibility for the information contained in this Applicable Pricing Supplement which, when read together with the Programme Memorandum and supplemental Programme Memorandum, if any, contains all information that is material in the context of the issue of the Notes.

Signed at Coronation Group Limited on this 13 day of May 2024

For and on behalf of

Coronation Group Limited



Name: Wole Onasanya
Capacity: Managing Director/CEO
Who warrants his/her authority hereto



Name: Adenaike Temitope Esther
Capacity: Company Secretary
Who warrants his/her authority hereto