



NOTICE TO THE PUBLIC
ISSUED 8 DECEMBER 2023

The Securities and Exchange Commission of Zimbabwe advises its licensed persons and the investing public that in terms of section 17(1) of the Asset Management Act Chapter [24:26] it has ordered its licensee, Cornerstone Asset Management (Pvt) Limited, to refrain from taking any asset management business for a period of 90 days reckoned from 6 December 2023. During the period the company shall continue discharging outstanding obligations to its existing clients.

This action has been necessitated by the company's failure to comply with minimum capital requirements. The Commission will continue engaging the firm during the period and should the firm comply before the expiry of 90 days, the order shall be uplifted.

For and on behalf of the Securities and Exchange Commission of Zimbabwe

A handwritten signature in black ink, appearing to read "A. Taruvunga", is written over a faint, circular stamp or watermark.

A. Taruvunga

Chief Executive Officer.