

# ANCHOR GROUP

## ANCHOR GROUP LIMITED

(Incorporated in the Republic of South Africa)  
(Registration number 2009/005413/06)  
("Anchor" or "the Company")  
ISIN Code: ZAE000193389 JSE Code: ACG

### DISCLOSURE OF ASSETS UNDER MANAGEMENT AND ADVICE

In the interests of transparent communication with shareholders, the Directors of Anchor disclose the following group-wide assets under management and advice at 31 December 2015:

#### December 2015 reconciliation of assets under advice and management

R'bn	4Q growth (%)	4Q growth (R'bn)	End Dec 2015	End Sept 2015	End June 2015	End Dec 2014
Assets under management	43%	6.8	22.5	15.7	13.5	7.3
Assets under advice	104%	5.9	11.6	5.7	1.5	1.3
Total	59%	12.7	<b>34.1</b>	<b>21.4</b>	<b>15.0</b>	<b>8.6</b>

Anchor continued to grow its assets under advice and management in the fourth quarter of 2015 in a local equity market that was up 1.4% up for the period. The total assets at 31 December 2015 were R34.1 billion. Significant growth was experienced in CIS ("Collective Investment Schemes" or unit trusts) and offshore assets under management. Assets under management were up R6.8 billion (+43%) for the quarter and are up R15.2 billion (+209%) for the 2015 year.

70% of the growth in assets under management in the fourth quarter was of an organic nature. The assets above exclude those of Capricorn Fund Managers. Anchor announced the commercial terms for the acquisition of 47.4% of this business on 14 October 2015, but the conditions precedent are still in the process of being fulfilled.

#### Johannesburg

7 January 2016

#### Designated Advisor

Arbor Capital Sponsors Proprietary Limited

