

## 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 March 2016:

#### March 2016 reconciliation of assets under advice and management

| R'bn                    | Q1 growth (%) | Q1 growth (R'bn) | End March 2016 | End December 2015 | End December 2014 |
|-------------------------|---------------|------------------|----------------|-------------------|-------------------|
| Assets under management | 45%           | 10.1             | 32.5           | 22.5              | 7.3               |
| Assets under advice     | 2%            | 0.2              | 11.9           | 11.6              | 1.3               |
| <b>Total</b>            | <b>30%</b>    | <b>10.3</b>      | <b>44.4</b>    | <b>34.1</b>       | <b>8.6</b>        |

The Anchor group continued to grow its assets under advice and management in the first quarter of 2016 in tough market conditions. The total assets at 31 March 2016 were R44.4 billion. Assets under management were up R10.1 billion (+45%) for the quarter, with just over R8 billion coming from the acquisition of 47.5% of Capricorn Fund Managers. Historic organic growth trends were sustained.

Anchor does not own 100% of all of its subsidiaries. If one only includes Anchor's attributable share of assets under management the R32.5 billion reduces to R25.5 billion (31 December 2015: R20.9 billion).

Johannesburg  
28 April 2016

#### Designated Advisor

Arbor Capital Sponsors Proprietary Limited

