



OAM Local Income Portfolio¹

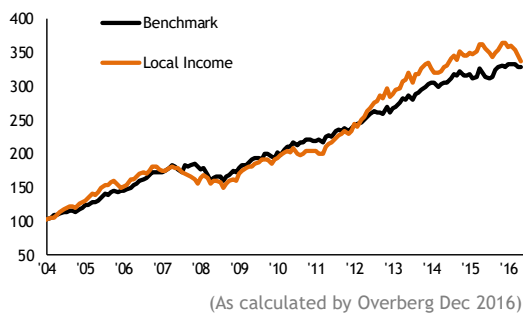
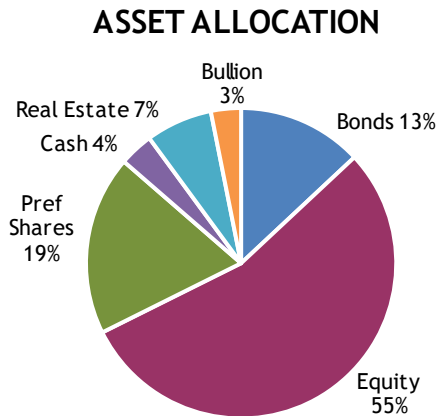
Technical Details

- Base currency: South African Rands
- Benchmark: JSE All Share (30%) and ALBI 1-3 yr
- Asset Allocation: Flexible mix of equities, bonds and cash

Investment Objective

- conservative growth
- consistent annual returns
- low volatility

November 2016



	Income %	Benchmark %	
Annualised Total Return	10.31	10.05	
2004 (July - December)	18.33	14.20	
2005	25.71	23.16	
2006	14.50	21.94	
2007	4.40	12.27	
2008	-10.60	-9.99	
2009	16.80	18.00	
2010	11.73	11.90	
2011	4.79	4.78	
2012	22.86	14.38	
2013	19.66	10.43	
2014	3.67	6.98	
2015	7.64	3.09	
2016 YTD	-5.16	4.23	
Return over 3, 5 and 7yrs	2.97	9.46	9.35

*Since March 2005: All performance figures include income and are net of fees and expenses

	Income %	Benchmark %
Growth 2016		
January	-1.96	-0.82
February	-1.40	0.47
March	1.84	3.35
April	0.68	1.17
May	3.36	0.99
June	-0.40	-0.60
July	-1.66	0.83
August	0.82	0.00
September	-2.03	0.01
October	-2.25	-1.13
November	-2.12	-0.03
December		
		%
Annualised Income Yield	4.71	

1) Individual portfolio representing Local Income investment style