



OAM Local Real Return Portfolio¹

January 2017

Technical Details

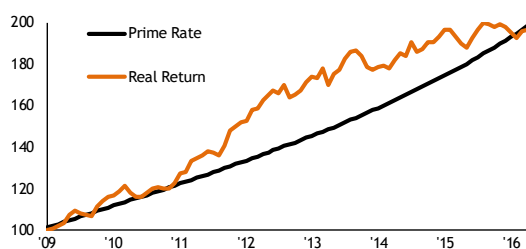
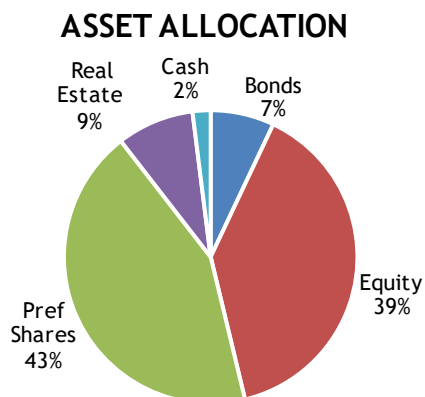
- Base currency: South African Rands
- Benchmark: Prime Interest Rate
- Asset Allocation: Flexible mix of bonds, listed commercial properties, pref shares and ordinary shares.

Investment Objective

- conservative growth
- consistent annual real returns
- low volatility

	Real Return %	Benchmark %	
Annualised Total Return	9.75	9.89	
2010	17.58	11.42	
2011	10.14	9.38	
2012	19.21	9.11	
2013	11.86	8.84	
2014	0.26	9.52	
2015	8.51	9.83	
2016	1.40	10.93	
2017 YTD	0.32	0.88	
Return over 3, 5 and 7yrs	4.98	7.88	9.64

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



(As calculated by Overberg Feb 2017)

Growth 2017	Real Return %	Benchmark %
January	0.32	0.88
February		
March		
April		
May		
June		
July		
August		
September		
October		
November		
December		
		%
Annualised Income Yield	6.39	

1) Individual portfolio representing Local Real Return investment