



OAM Local Real Return Portfolio¹
ZAR Rand

SEP 2016

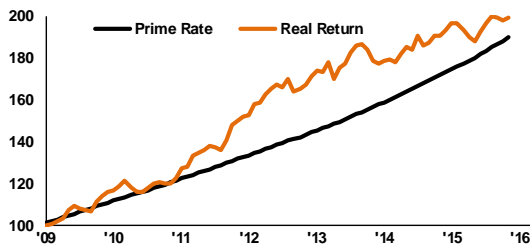
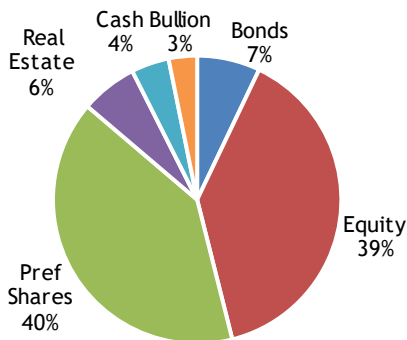
Technical Details

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

Investment Objectives:

- conservative growth with income
- consistent annual real returns
- low volatility

ASSET ALLOCATION



(As calculated by Overberg 31 Aug 2016)

	Real Return %	Benchmark %
Annualised Total Return	10.33	9.83
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 YTD	2.28	8.07

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

Growth 2016	Real Return %	Benchmark %
January	-1.85	0.81
February	-0.76	0.85
March	2.44	0.87
April	1.84	0.88
May	1.90	0.88
June	-0.24	0.88
July	-0.76	0.88
August	0.51	0.88
September	-0.73	0.88
October		
November		
December		

	%	
Annualised Income Yield	7.47	

1) Individual portfolio representing Local Real Return investment style