



OAM Local Income Portfolio¹

Technical Details

- Base currency: South African Rands
- Benchmark: JSE All Share (30%) and ALBI 1-3 yr (70%)
- Asset Allocation: Flexible mix of equities, bonds and cash

Investment Objective

- conservative growth
- consistent annual returns
- low volatility

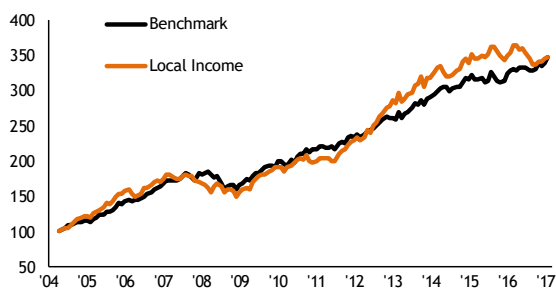
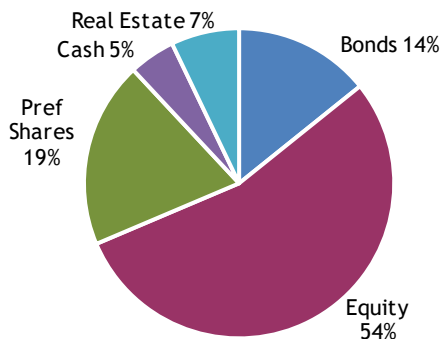
April 2017

	Income %	Benchmark %	
Annualised Total Return	10.21	10.07	
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	-5.18	5.04	
2017 YTD	2.96	4.81	
Return over 3, 5 and 7yrs	2.24	8.39	8.99

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

Growth 2017	Income %	Benchmark %
January	1.05	2.30
February	-0.18	-0.81
March	1.42	1.19
April	0.64	2.08
May		
June		
July		
August		
September		
October		
November		
December		
		%
Annualised Income Yield	4.76	

ASSET ALLOCATION



(As calculated by Overberg May 2017)

1) Individual portfolio representing Local Income investment style