

Argus Self-Directed Funds / Performance

DECEMBER 31, 2020

	QTD	YTD	1 Year	3 Years	5 Years
FIXED INCOME					
PIMCO Global Investment Grade Fund	3.23%	5.93%	5.93%	5.73%	6.23%
BlackRock Global Funds – Core Bond Fund	1.13%	8.30%	8.30%	5.52%	4.61%
Russell Global Bond Fund	3.84%	11.14%	11.14%	5.15%	5.36%
<i>Barclays Global Aggregate Total Return Index (USD hedged)</i>	0.89%	5.58%	5.58%	5.15%	4.48%
GLOBAL EQUITY					
Orbis Global Equity Fund	19.20%	15.55%	15.55%	3.44%	11.16%
Russell World Equity Fund (Class B)	14.95%	12.88%	12.88%	8.56%	11.48%
Fidelity International Fund	13.69%	10.26%	10.26%	6.20%	8.36%
Vanguard Global Small-Cap Index Fund	23.78%	15.79%	15.79%	7.79%	11.52%
Vanguard Global Stock Index Fund	13.94%	15.82%	15.82%	10.42%	12.04%
<i>MSCI World Total Return (Net)</i>	13.96%	15.90%	15.90%	10.53%	12.18%
US EQUITY					
Russell US Equity Fund	15.47%	19.49%	19.49%	10.88%	12.71%
Vanguard 500 Index Fund	11.99%	17.66%	17.66%	13.40%	14.42%
Russell US Small Cap Equity Fund	30.76%	12.18%	12.18%	6.71%	10.83%
<i>S&P 500 Total Return Index</i>	12.15%	18.40%	18.40%	14.17%	15.20%
<i>Russell 2000 Total Return Index</i>	31.37%	19.96%	19.96%	10.24%	13.24%
EUROPEAN EQUITY					
Russell Continental European Equity Fund (EUR)	14.35%	0.91%	0.91%	3.27%	5.29%
Fidelity European Growth Fund (EUR)	8.99%	-8.80%	-8.80%	0.67%	3.01%
Fidelity European Smaller Companies Fund (EUR)	18.26%	6.20%	6.20%	5.89%	7.39%
Vanguard European Stock Index Fund (USD)	15.63%	5.60%	5.60%	3.76%	6.92%
<i>MSCI Europe Total Return (EUR)</i>	10.80%	-3.32%	-3.32%	2.91%	4.26%
JAPAN EQUITY					
Orbis Japan Equity Fund (USD)	8.30%	-2.17%	-2.17%	-0.80%	5.72%
Russell Japan Equity Fund (YEN)	9.59%	7.03%	7.03%	1.87%	6.34%
Vanguard Japan Stock Index Fund (USD)	15.23%	14.32%	14.32%	5.87%	8.46%
<i>MSCI Japan Local Total Return (YEN)</i>	12.77%	8.76%	8.76%	3.02%	5.38%
ALTERNATIVE					
Orbis Optimal (USD) Fund	6.95%	-2.50%	-2.50%	-5.18%	-0.41%
<i>HFRI Fund of Funds Composite Index</i>	7.59%	10.31%	10.31%	4.70%	4.45%
ASIA EX-JAPAN & EMERGING MARKETS					
Orbis SICAV Emerging Markets Equity Fund	18.43%	11.36%	11.36%	0.78%	6.72%
Russell Asia Pacific Ex Japan Fund	21.36%	16.45%	16.45%	4.16%	9.98%
Russell Emerging Markets Equity Fund	21.28%	14.71%	14.71%	4.08%	11.51%
Fidelity Asia Focus Fund	17.96%	25.12%	25.12%	10.98%	14.85%
<i>MSCI Emerging Markets Total Return (Net)</i>	19.70%	18.31%	18.31%	6.17%	12.79%