

Argus **Self-Directed** Funds / Performance

DECEMBER 31, 2025

	QTD	YTD	1 Year	3 Years	5 Years
FIXED INCOME					
PIMCO Global Investment Grade Fund	1.24%	7.44%	7.44%	7.04%	0.43%
BlackRock Global Funds – Core Bond Fund	1.05%	7.50%	7.50%	4.80%	-0.57%
Russell Global Bond Fund	-0.05%	8.72%	8.72%	3.43%	-2.67%
<i>Barclays Global Aggregate Total Return Index (USD hedged)</i>	0.78%	4.86%	4.86%	5.12%	0.34%
GLOBAL EQUITY					
Orbis Global Equity Fund	2.94%	38.15%	38.15%	22.80%	12.28%
Russell World Equity Fund (Class B)	4.01%	20.64%	20.64%	17.64%	10.51%
Fidelity International Fund	3.40%	20.20%	20.20%	15.12%	6.05%
Vanguard Global Small-Cap Index Fund	2.84%	19.81%	19.81%	14.42%	7.06%
Vanguard Global Stock Index Fund	3.08%	20.96%	20.96%	21.05%	12.05%
<i>MSCI World Total Return (Net)</i>	3.12%	21.09%	21.09%	21.14%	12.14%
US EQUITY					
Russell US Equity Fund	1.14%	13.02%	13.02%	19.75%	10.59%
Vanguard 500 Index Fund	2.54%	17.33%	17.33%	22.35%	13.83%
Russell US Small Cap Equity Fund	2.35%	14.73%	14.73%	12.64%	8.17%
<i>S&P 500 Total Return Index</i>	2.65%	17.88%	17.88%	22.98%	14.42%
<i>Russell 2000 Total Return Index</i>	2.19%	12.81%	12.81%	13.72%	6.09%
EUROPEAN EQUITY					
Russell Continental European Equity Fund (EUR)	5.90%	17.27%	17.27%	12.79%	10.41%
Fidelity European Growth Fund (EUR)	3.48%	11.84%	11.84%	14.26%	8.88%
Fidelity European Smaller Companies Fund (EUR)	1.25%	8.20%	8.20%	6.64%	3.01%
Vanguard European Stock Index Fund (USD)	6.24%	35.76%	35.76%	18.52%	10.59%
<i>MSCI Europe Total Return (EUR)</i>	6.25%	19.39%	19.39%	14.50%	11.20%
JAPAN EQUITY					
Orbis Japan Equity Fund (USD)	8.01%	38.83%	38.83%	31.38%	23.33%
Russell Japan Equity Fund (YEN)	9.33%	25.94%	25.94%	23.06%	14.53%
Vanguard Japan Stock Index Fund (USD)	3.18%	24.44%	24.44%	17.37%	6.45%
<i>MSCI Japan Local Total Return (YEN)</i>	9.57%	24.27%	24.27%	24.46%	15.87%
ALTERNATIVE					
Orbis Optimal (USD) Fund	-1.69%	9.89%	9.89%	6.10%	6.62%
<i>HFRI Fund of Funds Composite Index</i>	3.02%	10.51%	10.51%	8.36%	5.47%
ASIA EX-JAPAN & EMERGING MARKETS					
Orbis SICAV Emerging Markets Equity Fund	3.36%	53.31%	53.31%	25.11%	11.24%
Russell Emerging Markets Equity Fund	4.93%	34.86%	34.86%	15.55%	3.52%
Fidelity Asia Focus Fund	3.42%	30.48%	30.48%	9.44%	0.81%
<i>MSCI Emerging Markets Total Return (Net)</i>	4.73%	33.57%	33.57%	16.38%	4.19%