

Argus Self-Directed Funds / Performance

DECEMBER 31, 2023

	QTD	YTD	1 Year	3 Years	5 Years
FIXED INCOME					
PIMCO Global Investment Grade Fund	7.51%	9.30%	9.30%	-3.08%	1.65%
BlackRock Global Funds – Core Bond Fund	6.17%	5.42%	5.42%	-3.80%	1.06%
Russell Global Bond Fund	8.33%	4.67%	4.67%	-6.17%	-0.45%
<i>Barclays Global Aggregate Total Return Index (USD hedged)</i>	5.99%	7.15%	7.15%	-2.11%	1.39%
GLOBAL EQUITY					
Orbis Global Equity Fund	8.57%	20.04%	20.04%	4.97%	10.11%
Russell World Equity Fund (Class B)	10.93%	18.64%	18.64%	6.30%	11.53%
Fidelity International Fund	10.86%	14.94%	14.94%	0.34%	6.35%
Vanguard Global Small-Cap Index Fund	12.44%	15.80%	15.80%	2.83%	9.64%
Vanguard Global Stock Index Fund	11.40%	23.73%	23.73%	7.20%	12.72%
<i>MSCI World Total Return (Net)</i>	11.42%	23.79%	23.79%	7.27%	12.80%
US EQUITY					
Russell US Equity Fund	12.09%	26.47%	26.47%	6.80%	13.59%
Vanguard 500 Index Fund	11.52%	25.56%	25.56%	9.41%	15.00%
Russell US Small Cap Equity Fund	9.89%	13.80%	13.80%	5.64%	10.31%
<i>S&P 500 Total Return Index</i>	11.69%	26.29%	26.29%	10.00%	15.68%
<i>Russell 2000 Total Return Index</i>	14.03%	16.93%	16.93%	2.22%	9.97%
EUROPEAN EQUITY					
Russell Continental European Equity Fund (EUR)	6.68%	15.96%	15.96%	9.85%	10.75%
Fidelity European Growth Fund (EUR)	3.98%	15.29%	15.29%	5.74%	5.94%
Fidelity European Smaller Companies Fund (EUR)	8.91%	8.34%	8.34%	1.18%	7.19%
Vanguard European Stock Index Fund (USD)	11.07%	20.22%	20.22%	6.09%	9.38%
<i>MSCI Europe Total Return (EUR)</i>	6.44%	15.83%	15.83%	9.47%	9.83%
JAPAN EQUITY					
Orbis Japan Equity Fund (USD)	3.19%	40.85%	40.85%	21.01%	15.52%
Russell Japan Equity Fund (YEN)	0.50%	24.10%	24.10%	9.48%	10.71%
Vanguard Japan Stock Index Fund (USD)	8.16%	20.21%	20.21%	0.53%	6.76%
<i>MSCI Japan Local Total Return (YEN)</i>	2.21%	28.56%	28.56%	11.68%	12.40%
ALTERNATIVE					
Orbis Optimal (USD) Fund	3.07%	5.07%	7.78%	9.04%	1.75%
<i>HFRI Fund of Funds Composite Index</i>	3.65%	6.59%	6.59%	2.33%	5.19%
ASIA EX-JAPAN & EMERGING MARKETS					
Orbis SICAV Emerging Markets Equity Fund	6.45%	15.16%	15.16%	0.04%	4.99%
Russell Emerging Markets Equity Fund	6.72%	7.43%	7.43%	-6.11%	2.62%
Fidelity Asia Focus Fund	2.98%	-2.19%	-2.19%	-8.09%	3.80%
<i>MSCI Emerging Markets Total Return (Net)</i>	7.86%	9.83%	9.83%	-5.08%	3.68%