

Argus Self-Directed Funds / Performance

MARCH 31, 2020

	QTD	YTD	1 Year	3 Years	5 Years
FIXED INCOME					
PIMCO Global Investment Grade Fund	-6.50%	-6.50%	0.36%	2.93%	3.16%
BlackRock Global Funds – Core Bond Fund	-0.81%	-0.81%	4.83%	3.39%	2.39%
Russell Global Bond Fund	-2.03%	-2.03%	2.34%	2.75%	2.22%
<i>Barclays Global Aggregate Total Return Index (USD hedged)</i>	1.45%	1.45%	6.59%	4.64%	3.48%
GLOBAL EQUITY					
Orbis Global Equity Fund	-24.39%	-24.39%	-15.03%	-4.21%	1.16%
Russell World Equity Fund (Class B)	-22.57%	-22.57%	-12.19%	1.02%	2.96%
Fidelity International Fund	-21.25%	-21.25%	-13.31%	-1.06%	0.56%
Vanguard Global Small-Cap Index Fund	-30.03%	-30.03%	-22.53%	-4.13%	-0.14%
Vanguard Global Stock Index Fund	-21.07%	-21.07%	-10.49%	1.80%	3.10%
<i>MSCI World Total Return (Net)</i>	-21.05%	-21.05%	-10.39%	1.92%	3.24%
US EQUITY					
Russell US Equity Fund	-21.35%	-21.35%	-9.64%	0.93%	3.21%
Vanguard 500 Index Fund	-19.75%	-19.75%	-7.62%	4.37%	5.98%
Russell US Small Cap Equity Fund	-33.39%	-33.39%	-27.68%	-6.50%	-2.62%
<i>S&P 500 Total Return Index</i>	-19.60%	-19.60%	-6.98%	5.10%	6.72%
<i>Russell 2000 Total Return Index</i>	-30.61%	-30.61%	-23.99%	-4.64%	-0.25%
EUROPEAN EQUITY					
Russell Continental European Equity Fund (EUR)	-24.38%	-24.38%	-15.51%	-5.14%	-1.48%
Fidelity European Growth Fund (EUR)	-24.84%	-24.84%	-18.22%	-5.01%	-2.58%
Fidelity European Smaller Companies Fund (EUR)	-32.03%	-32.03%	-21.61%	-5.12%	-0.18%
Vanguard European Stock Index Fund (USD)	-24.34%	-24.34%	-15.20%	-2.17%	-1.21%
<i>MSCI Europe Total Return (EUR)</i>	-22.59%	-22.59%	-13.53%	-3.17%	-1.73%
JAPAN EQUITY					
Orbis Japan Equity Fund (USD)	-19.98%	-19.98%	-8.60%	0.38%	1.76%
Russell Japan Equity Fund (YEN)	-19.71%	-19.71%	-12.86%	-0.30%	0.71%
Vanguard Japan Stock Index Fund (USD)	-16.80%	-16.80%	-6.79%	0.78%	1.64%
<i>MSCI Japan Local Total Return (YEN)</i>	-17.34%	-17.34%	-8.99%	-0.11%	-0.30%
ALTERNATIVE					
Orbis Optimal (USD) Fund	-8.80%	-8.80%	-11.52%	-5.23%	-1.64%
<i>HFRI Fund of Funds Composite Index</i>	-7.30%	-7.30%	-3.94%	0.50%	0.33%
ASIA EX-JAPAN & EMERGING MARKETS					
Orbis SICAV Emerging Markets Equity Fund	-23.58%	-23.58%	-19.16%	-6.77%	-2.39%
Russell Asia Pacific Ex Japan Fund	-22.69%	-22.69%	-19.20%	-3.70%	-1.09%
Russell Emerging Markets Equity Fund	-26.32%	-26.32%	-20.34%	-4.25%	-1.56%
Fidelity Asia Focus Fund	-19.85%	-19.85%	-13.10%	3.25%	2.77%
<i>MSCI Emerging Markets Total Return (Net)</i>	-23.60%	-23.60%	-17.69%	-1.62%	-0.37%