

Argus Self-Directed Funds / Performance

JUNE 30, 2018

	QTD	YTD	1 Year	3 Years	5 Years
FIXED INCOME					
PIMCO Global Investment Grade Fund	-1.59%	-1.59%	0.87%	4.05%	4.35%
BlackRock Global Funds – Core Bond Fund	-1.52%	-1.52%	-0.71%	1.57%	2.47%
Russell Global Bond Fund	-1.31%	-1.31%	1.63%	2.79%	1.69%
<i>Barclays Global Aggregate Total Return Index (USD hedged)</i>	<i>0.07%</i>	<i>0.07%</i>	<i>1.66%</i>	<i>2.82%</i>	<i>3.31%</i>
GLOBAL EQUITY					
Orbis Global Equity Fund	-5.96%	-5.96%	7.94%	10.41%	9.38%
Russell World Equity Fund (Class B)	-1.00%	-1.00%	10.09%	8.94%	10.11%
Fidelity International Fund	-0.57%	-0.57%	8.58%	5.95%	8.63%
Vanguard Global Small-Cap Index Fund	2.59%	2.59%	14.58%	9.88%	11.31%
Vanguard Global Stock Index Fund	0.38%	0.38%	10.93%	8.30%	9.76%
<i>MSCI World Total Return (Net)</i>	<i>0.43%</i>	<i>0.43%</i>	<i>11.09%</i>	<i>8.47%</i>	<i>9.93%</i>
US EQUITY					
Russell US Equity Fund	-0.35%	-0.35%	10.37%	8.77%	11.19%
Vanguard 500 Index Fund	2.27%	2.27%	13.57%	11.14%	12.60%
Russell US Small Cap Equity Fund	6.22%	6.22%	17.18%	8.30%	9.85%
<i>S&P 500 Total Return Index</i>	<i>2.65%</i>	<i>2.65%</i>	<i>14.37%</i>	<i>11.92%</i>	<i>13.41%</i>
<i>Russell 2000 Total Return Index</i>	<i>7.75%</i>	<i>7.66%</i>	<i>17.57%</i>	<i>10.96%</i>	<i>12.45%</i>
EUROPEAN EQUITY					
Russell Continental European Equity Fund (EUR)	0.42%	0.42%	2.81%	5.17%	11.31%
Fidelity European Growth Fund (EUR)	2.99%	2.99%	5.38%	3.63%	8.98%
Fidelity European Smaller Companies Fund (EUR)	5.84%	5.84%	13.70%	9.99%	14.35%
Vanguard European Stock Index Fund (USD)	-1.12%	-3.10%	5.36%	4.26%	6.21%
<i>MSCI Europe Total Return (EUR)</i>	<i>-0.48%</i>	<i>-0.48%</i>	<i>2.85%</i>	<i>2.60%</i>	<i>8.51%</i>
JAPAN EQUITY					
Orbis Japan Equity Fund (USD)	0.62%	-4.73%	15.01%	6.03%	11.08%
Russell Japan Equity Fund (YEN)	-2.62%	-2.62%	13.11%	5.93%	11.68%
Vanguard Japan Stock Index Fund (USD)	-2.22%	-2.11%	10.35%	6.06%	7.13%
<i>MSCI Japan Local Total Return (YEN)</i>	<i>-3.66%</i>	<i>-3.66%</i>	<i>8.94%</i>	<i>2.77%</i>	<i>9.73%</i>
ALTERNATIVE					
Orbis Optimal (USD) Fund	-1.69%	-1.69%	3.04%	3.67%	1.21%
<i>HFRI Fund of Funds Composite Index</i>	<i>0.75%</i>	<i>1.02%</i>	<i>5.49%</i>	<i>2.04%</i>	<i>3.52%</i>
ASIA EX-JAPAN & EMERGING MARKETS					
Orbis SICAV Emerging Markets Equity Fund	-9.33%	-9.33%	-0.59%	3.68%	5.77%
Russell Asia Pacific Ex Japan Fund	-4.00%	-4.00%	8.79%	6.60%	6.46%
Russell Emerging Markets Equity Fund	-7.94%	-7.94%	4.84%	4.96%	4.69%
Fidelity Asia Focus Fund	-1.15%	-1.15%	13.53%	8.53%	7.69%
<i>MSCI Emerging Markets Total Return (Net)</i>	<i>-6.66%</i>	<i>-6.66%</i>	<i>8.20%</i>	<i>5.59%</i>	<i>5.01%</i>