

FRIEDBERG GLOBAL-MACRO HEDGE FUND LIMITED PARTNERSHIP
Summary of Investment Portfolio
As at March 31, 2025

	Settlement date	Quantity		Notional Exposure U.S.	Percentage of net assets
Cash and cash equivalents					
Cash				44,544,420	74.8%
United States Treasury Bill	July , 2025	517,000		510,664	0.9%
				45,055,084	75.6%
Futures contracts					
Long positions					
Gold	June , 2025	34,700		109,554,840	183.9%
Brent	June , 2025	114,000		8,514,090	14.3%
Cocoa	September , 2025	830		6,530,025	11.0%
Cocoa	July , 2025	120		955,200	1.6%
				125,554,155	210.7%
Options					
Long					
SOFR	June , 2025	3,880,000	0.95	9,700	0.0%
Call Gold	November 24, 2025	9,200	3,300.00	1,296,740	2.2%
				1,306,440	2.2%
Equities					
Long positions					
iShares U.S. Home Construction ETF		112,225		10,684,942	17.9%
Short positions					
MicroStrategy Inc.		(4,300)		(1,239,561)	(2.1%)
Options					
Long positions					
Put Taiwan Semiconductor Manufacturing Co., Ltd	August 15, 2025	24,700	160.00	292,078	0.5%
Other assets less liabilities (except for limited partner's equity)				57,145	0.1%
Total				181,710,283	304.9%