

FRIEDBERG GLOBAL-MACRO HEDGE FUND

Performance to:	February 28, 2026
Assets Under Management:	US \$181.304 million
Cumulative Returns*:	555.87%
Compounded Annualized Returns: 1 Year*:	266.99%
Compounded Annualized Returns: 3 Years*:	52.35%
Compounded Annualized Returns: 5 Years*:	38.24%
Compounded Annualized Returns: 10 Years*:	10.78%
Compounded Annualized Returns: Since inception*:	10.22%
Monthly Average Returns*:	1.22%
% of Positive Months:	58.62%
Maximum Drawdown:	- 83.14%
Annualized Volatility:	31.29%
Unit Net Asset Value (NAV):	US \$26.0571

FUND RETURNS*

PERIOD	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2026	43.12	21.44											73.80%
2025	7.92	- 0.45	14.97	6.10	0.93	1.78	- 5.69	11.95	23.34	8.78	5.54	12.72	126.84%
2024	- 5.55	- 6.58	16.69	0.03	1.95	- 5.86	14.41	3.83	9.29	0.31	- 2.10	- 5.35	19.29%
2023	- 0.80	- 6.49	- 1.31	0.50	2.17	- 16.58	- 11.19	0.86	- 9.83	2.53	1.96	5.31	- 30.26%
2022	2.39	28.39	0.70	3.20	0.28	- 15.19	0.41	- 11.2	- 11.11	12.90	9.87	11.32	27.18%
2021	0.71	6.68	4.93	7.77	9.63	- 9.08	3.58	- 9.82	1.93	- 0.22	0.55	12.44	30.04%
2020	- 9.40	- 19.37	- 35.23	25.97	6.53	4.93	27.95	5.37	- 7.78	- 9.11	8.40	7.60	- 12.18%
2019	- 10.57	- 7.95	1.80	- 1.95	4.65	- 5.47	- 3.32	6.83	- 2.37	- 3.40	- 3.88	4.91	- 20.17%
2018	4.87	- 18.95	4.20	- 3.68	- 13.79	- 5.90	0.37	- 7.51	0.60	7.83	- 4.09	6.65	- 28.71%
2017	0.33	3.76	- 0.65	- 1.56	0.70	1.36	- 1.81	2.16	- 0.67	11.39	16.72	4.43	40.56%
2016	4.60	9.85	- 10.01	0.78	- 3.39	0.94	3.80	- 7.31	- 2.14	- 10.45	- 3.57	1.59	- 16.06%
2015	4.72	- 1.05	2.94	- 14.48	3.57	0.14	10.98	6.46	0.00	0.14	5.64	- 2.63	15.16%
2014	17.00	0.35	- 17.62	- 4.00	- 3.80	1.31	- 12.33	5.60	- 5.03	- 1.61	6.94	1.72	- 14.83%
2013	7.39	- 4.27	3.35	- 2.01	- 5.44	- 12.91	- 14.49	- 2.32	- 11.57	- 4.62	4.84	1.88	- 35.49%
2012	- 13.75	- 4.66	1.19	8.02	10.12	- 2.13	- 1.86	1.98	0.85	1.02	- 2.41	- 4.60	- 8.05%
2011	- 11.10	8.37	- 0.68	10.14	- 5.87	- 3.26	15.62	16.00	17.47	- 21.74	11.89	4.16	37.89%
2010	1.94	0.96	- 6.03	3.37	12.56	4.79	- 12.44	6.89	8.35	1.45	- 1.58	- 6.38	11.80%
2009	- 3.04	- 6.35	- 1.47	2.13	16.87	- 9.21	13.87	0.98	6.75	- 1.24	9.85	- 2.32	26.12%
2008	9.03	9.12	- 1.02	- 7.33	2.40	6.77	- 0.61	- 6.00	3.46	- 0.38	7.90	13.82	41.12%
2007	- 0.32	0.17	- 3.19	- 1.58	- 1.30	1.23	10.58	4.00	- 2.74	5.17	8.67	2.81	24.94%
2006											2.00	0.80	2.82%

* Net of all fees and expenses and including reinvestment of all dividends since inception.

FOR FURTHER INFORMATION CONTACT:

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