

## FRIEDBERG ASSET ALLOCATION FUND

Performance to:	April 30, 2026
Assets Under Management:	US \$41.576 million
Cumulative Returns*:	180.83%
Compounded Annualized Returns: 1 Year*:	35.52%
Compounded Annualized Returns: 3 Years*:	24.03%
Compounded Annualized Returns: 5 Years*:	10.74%
Compounded Annualized Returns: 10 Years*:	5.60%
Compounded Annualized Returns: Since inception*:	6.29%
Monthly Average Returns*:	0.61%
% of Positive Months:	58.62%
Maximum Drawdown:	- 37.32%
Annualized Volatility:	15.54%
Unit Net Asset Value (NAV):	US \$21.0611

### FUND RETURNS\*

PERIOD	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2026	9.22	12.52	-10.90	-2.06									7.25%
2025	7.20	0.20	6.15	4.01	4.04	3.59	- 3.22	6.53	5.63	1.82	2.83	2.82	49.86%
2024	- 0.72	- 2.58	10.42	- 0.13	3.76	- 3.17	10.96	1.56	2.50	0.01	0.59	- 5.65	17.48%
2023	8.18	- 5.95	- 0.29	0.78	-3.41	0.09	2.25	0.11	- 3.89	- 0.97	5.06	2.12	3.33%
2022	- 9.37	2.15	- 1.24	- 3.61	- 0.63	- 10.38	5.13	- 4.27	- 6.15	1.86	8.31	- 0.19	- 18.37%
2021	- 1.69	- 2.90	5.05	6.58	4.79	- 6.11	2.41	- 3.21	- 4.86	6.03	0.32	5.95	11.76%
2020	- 3.84	- 16.59	- 21.85	14.95	4.05	3.65	11.92	0.67	- 3.43	- 4.56	- 1.84	3.04	- 18.39%
2019	2.73	2.60	- 0.11	1.18	3.84	3.07	0.88	- 1.95	- 1.28	5.05	- 1.55	6.08	22.14%
2018	3.74	- 6.24	0.58	- 0.77	- 5.82	- 2.37	0.02	- 3.38	- 1.00	- 3.12	0.34	2.54	- 14.86%
2017	6.83	2.35	- 0.61	- 1.45	- 1.46	3.67	1.71	1.66	- 0.22	1.39	2.41	2.41	20.02%
2016	- 3.65	5.00	3.21	8.34	- 4.54	6.90	4.04	- 3.60	1.15	- 4.57	- 5.45	1.79	7.57%
2015	3.68	0.19	- 1.14	- 0.79	- 0.88	- 1.62	0.70	- 2.28	- 2.82	3.88	0.81	- 2.90	- 3.38%
2014	3.60	3.11	- 1.49	0.19	0.48	3.23	- 2.44	2.74	- 5.72	- 1.32	1.99	0.73	4.78%
2013	0.91	- 1.29	0.92	1.32	- 4.75	- 7.21	1.93	- 0.67	1.10	1.91	- 0.68	- 2.35	- 8.91%
2012	5.57	0.01	- 2.86	- 0.96	- 3.45	1.12	0.48	0.71	1.44	1.21	2.84	- 1.12	4.76%
2011	- 4.24	4.46	1.07	5.40	- 1.55	- 2.09	4.42	5.26	- 3.38	3.32	- 1.03	- 1.34	10.05%
2010	- 0.26	1.42	1.45	3.17	1.05	1.05	- 2.26	3.31	3.50	2.54	- 0.04	0.76	16.71%
2009						0.19	5.74	0.05	4.52	- 0.26	8.77	- 3.43	16.07%

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

### FOR FURTHER INFORMATION CONTACT:

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