



FRIEDBERG ASSET ALLOCATION FUND LTD.

Performance to:	April 30, 2026
Assets Under Management:	US \$31.080 million
Cumulative Returns*:	164.55%
Compounded Annualized Returns: 1 Year*:	36.33%
Compounded Annualized Returns: 3 Years*:	24.31%
Compounded Annualized Returns: 5 Years*:	10.65%
Compounded Annualized Returns: 10 Year*:	5.49%
Compounded Annualized Returns: Since inception*:	5.92%
Monthly Average Returns*:	0.58%
% of Positive Months:	59.11%
Maximum Drawdown:	- 37.14%
Annualized Volatility:	15.52%
Unit Net Asset Value (NAV):	US \$2,645.47

FUND RETURNS*

PERIOD	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2026	9.52	12.77	-11.16	- 2.06									7.47%
2025	7.14	0.19	6.17	3.96	3.98	3.61	- 3.20	6.65	5.82	1.84	2.85	2.90	50.30%
2024	- 0.28	- 2.68	10.45	0.13	3.02	- 3.25	10.89	1.48	2.66	0.10	0.46	- 5.75	17.13%
2023	7.94	- 6.09	- 0.45	0.71	- 3.10	0.09	2.29	0.49	- 3.79	- 1.65	5.20	2.32	3.19%
2022	- 9.29	2.32	- 1.25	- 3.57	- 0.51	- 10.58	4.85	- 4.10	- 6.97	2.50	8.61	- 0.62	- 18.62%
2021	- 1.57	- 2.81	5.00	6.74	4.83	- 6.42	2.51	- 3.29	- 4.95	6.09	0.42	6.02	11.94%
2020	- 3.85	- 16.37	- 21.36	15.06	4.50	3.51	11.99	0.52	- 3.31	- 4.58	- 1.87	3.01	- 17.38%
2019	2.63	2.38	- 0.18	1.19	4.04	3.11	1.03	- 2.03	- 1.29	5.06	- 1.62	6.28	22.19%
2018	3.62	- 6.33	0.31	- 0.68	- 6.06	- 2.29	0.24	- 3.36	- 1.34	- 3.33	0.24	2.57	- 15.69%
2017	6.57	2.07	- 0.54	- 1.54	- 1.12	3.55	1.31	1.99	- 0.39	1.38	2.60	2.32	19.48%
2016	- 3.94	5.15	3.28	8.82	- 4.92	7.51	4.24	- 3.87	1.15	- 4.46	- 5.46	0.90	7.18%
2015	3.45	0.31	- 1.31	- 0.74	- 1.03	- 1.67	0.74	- 2.21	- 2.67	3.79	0.91	- 2.86	- 3.49%
2014	3.55	3.30	- 1.58	0.25	0.32	3.29	- 2.41	2.93	- 5.79	- 1.39	2.06	0.78	4.94%
2013	0.91	- 1.21	0.89	1.47	- 5.07	- 7.09	1.98	- 0.95	1.22	1.99	- 0.80	- 2.20	- 8.94%
2012	5.10	- 0.08	- 2.83	- 0.77	- 3.22	1.21	0.40	0.72	1.43	1.24	2.83	- 1.16	4.70%
2011	- 4.11	4.18	1.11	5.56	- 1.67	- 1.98	4.65	5.15	- 2.86	3.31	- 1.05	- 1.58	10.52%
2010	- 0.27	0.99	0.56	3.47	1.10	0.99	- 2.23	3.36	3.91	2.57	- 0.06	0.83	16.14%
2009						0.38	2.62	0.09	2.91	0.53	7.15	- 3.63	10.13%

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

FOR FURTHER INFORMATION CONTACT:

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