FRIEDBERG GLOBAL-MACRO HEDGE FUND LTD.

Performance to:	September 30, 2026
Assets Under Management:	US $949.926 million
Cumulative Returns*:	761.63%
Compounded Annualized Returns: 1 Year*:	72.38%
Compounded Annualized Returns: 3 Years*:	59.30%
Compounded Annualized Returns: 5 Years*:	29.82%
Compounded Annualized Returns: 10 Years*:	9.67%
Compounded Annualized Returns: Since inception*:	9.06%
Monthly Average Returns*:	1.07%
% of Positive Months:	59.40%
Maximum Drawdown:	- 83.26%
Annualized Volatility:	28.74%
Unit Net Asset Value (NAV):	US$8,616.27

FUND RETURNS*

PERIOD	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2026	37.31	22.61	-17.47	13.89	- 0.69	- 8.67	- 8.56	9.41	-12.79				25.21%
2025	7.85	- 0.50	13.81	6.16	0.85	1.84	- 5.69	13.62	23.45	10.48	9.15	14.16	142.52%
2024	- 6.27	- 5.75	16.95	- 0.26	2.16	- 5.75	14.48	3.81	9.40	0.34	-1.96	- 4.93	20.65%
2023	- 0.97	- 6.57	- 1.17	0.52	2.26	- 16.63	- 10.95	0.52	- 9.74	2.62	1.83	5.58	- 30.15%
2022	3.22	28.55	1.02	3.35	- 0.04	- 15.33	0.49	-11.22	- 11.60	13.49	9.81	11.60	28.59%
2021	0.56	7.91	4.43	7.41	9.42	- 8.65	3.45	- 9.85	1.95	- 0.33	0.29	12.09	29.60%
2020	- 8.55	- 19.41	- 34.68	26.35	6.78	4.88	30.59	4.78	- 10.18	- 9.35	8.90	7.70	- 10.99%
2019	-10.24	- 7.93	1.86	- 1.68	4.57	- 6.40	- 4.54	6.83	- 2.08	- 3.45	- 3.89	4.91	- 21.26%
2018	4.82	- 18.57	4.07	- 3.39	- 13.97	- 5.66	0.28	- 7.53	0.32	7.40	- 4.06	6.31	- 29.03%
2017	0.23	3.14	- 0.44	- 1.76	1.05	1.22	- 2.39	2.14	- 0.77	10.58	15.85	4.13	36.47%
2016	4.54	9.86	- 9.79	0.72	- 3.47	1.30	3.67	- 6.83	- 1.93	- 10.13	- 3.70	0.49	- 15.94%
2015	4.75	- 1.16	2.73	- 14.00	3.14	0.08	11.12	6.69	- 0.21	0.16	5.70	- 2.68	15.09%
2014	17.06	0.30	- 17.58	- 3.84	- 3.35	1.27	- 12.07	5.19	- 4.38	- 1.53	7.09	1.60	- 13.70%
2013	7.65	- 3.74	3.04	- 1.90	- 5.62	- 13.17	- 14.23	- 1.28	- 11.27	- 4.80	4.84	1.87	- 34.43%
2012	- 15.04	- 5.20	1.64	8.84	11.22	- 2.12	- 0.69	1.00	0.84	0.70	- 2.43	- 5.29	- 8.72%
2011	- 10.28	7.67	- 0.71	9.53	- 5.06	- 3.23	15.96	16.22	18.69	- 21.76	11.47	4.60	40.86%
2010	2.99	0.36	- 7.34	3.76	13.22	4.75	- 13.76	6.95	9.11	1.69	- 1.61	- 6.16	11.36%
2009	- 5.85	- 3.88	3.65	- 7.15	14.97	- 7.85	9.47	1.97	5.02	- 2.21	9.56	- 3.34	12.02%
2008	7.18	9.57	- 1.04	- 6.48	4.51	8.58	- 0.24	- 6.85	4.18	- 5.96	5.85	19.06	41.52%
2007	- 1.01	1.07	- 3.44	- 1.28	- 0.80	1.57	10.06	2.80	- 1.33	5.89	7.91	3.00	26.27%
2006	1.88	1.06	- 1.81	2.07	- 0.75	1.27	2.04	- 0.09	- 0.56	3.10	2.43	0.54	11.64%
2005	1.04	0.84	- 1.13	1.31	1.06	2.47	0.08	0.95	2.75	- 1.38	2.56	2.20	13.41%
2004	4.03	3.44	1.36	- 7.84	- 0.39	0.27	1.02	1.90	1.45	1.67	2.76	3.24	13.09%
2003	3.11	3.06	- 4.58	- 1.15	9.26	- 3.77	- 8.04	2.91	5.49	1.69	1.49	1.10	9.76%
2002	- 1.46	2.04	- 2.22	4.41	5.41	6.16	- 2.42	4.45	2.80	- 6.70	0.32	7.56	21.17%
2001												- 0.40	- 0.40%

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

FOR FURTHER INFORMATION CONTACT:

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