

SUMMARY OF INVESTMENT PORTFOLIO

AS AT JANUARY 31, 2017

FRONT STREET

Global Balanced Income Class



PORTFOLIO BY CATEGORY

	% OF TRANSACTIONAL NET ASSET VALUE
LONG POSITIONS	
Mutual Funds	35.7%
Information Technology	18.6%
Consumer Discretionary	10.2%
Cash and cash equivalents	9.8%
Financials	9.7%
Industrials	7.8%
Consumer Staples	3.7%
Materials	3.5%
Health Care	1.8%
Energy	0.5%
Corporate Bonds	0.2%
SHORT POSITIONS	
Written Call Options	-0.1%
Written Put Options	0.0%
<i>Other assets less other liabilities</i>	-1.4%
	100.0%

TOP 25 HOLDINGS

	% OF NET ASSET VALUE
LONG POSITIONS	
Front Street Tactical Bond Fund Series C	31.1%
Front Street MLP & Infrastructure Income Class I	4.5%
Intel Corporation	3.3%
salesforce.com Inc	2.8%
Amazon.com Inc	2.7%
Facebook Inc	2.6%
Bank of America Corporation	2.5%
E.I. du Pont de Nemours and Company	2.5%
American Airlines Group Inc	2.5%
The Home Depot Inc	2.3%
Citigroup Inc	2.2%
CBS Corporation	2.1%
Weyerhaeuser Company	2.1%
Costco Wholesale Corporation	2.1%
Apple Inc	1.8%
CSX Corporation	1.8%
MetLife Inc	1.8%
McDonald's Corporation	1.8%
MasterCard Inc 'A'	1.8%
Open Text Corporation	1.7%
General Electric Company	1.7%
Shopify Inc 'A'	1.7%
Splunk Inc	1.6%
Walgreens Boots Alliance Inc	1.6%
Raytheon Company	1.6%
	84.2%
TOTAL NET ASSET VALUE (000s)	\$19,677

The information contained in the foregoing list may change due to the ongoing portfolio transactions of the Fund. In addition, the simplified prospectus and other information about the underlying investment fund is available on the internet at www.frontstreetcapital.com or www.sedar.com