

## SUMMARY OF INVESTMENT PORTFOLIO

AS AT JANUARY 31, 2017

FRONT STREET

# MLP & Infrastructure Income Class

PORTFOLIO BY CATEGORY

	% OF TRANSACTIONAL NET ASSET VALUE
<b>LONG POSITIONS</b>	
Petroleum transportation	45.3%
Natural Gas Pipelines	27.4%
Gathering and Processing of Natural Gas	21.5%
Diversified	5.8%



TOP HOLDINGS

	% OF NET ASSET VALUE
<b>LONG POSITIONS</b>	
Gensis Energy LP	6.1%
Enterprise Products Partners LP	5.8%
Buckeye Partners LP	5.7%
Energy Transfer Partners LP	5.5%
TC Pipelines LP	5.2%
MPLX LP	4.9%
Enlink Midstream Partners LP	4.7%
Tallgrass Energy Partners LP	4.3%
Targa Resources Corp	4.3%
Holly Energy Partners LP	4.2%
NGL Energy Partners LP	4.2%
Sunoco Logistics Partners LP	4.1%
Crossamerica Partners LP	3.7%
ONEOK Partners LP	3.5%
Tesoro Logistics LP	3.4%
Archrock Partners LP	3.3%
Western Gas Partners LP	3.2%
Summit Midstream Partners LP	2.9%
Transmontaigne Partners LP	2.8%
Energy Transfer Equity LP	2.7%
NuStar GP Holdings LLC	2.4%
Enbridge Energy Partners LP	2.4%
Williams Partners LP	2.3%
DCP Midstream Partners LP	2.3%
Magellan Midstream Partners LP	2.2%
NuStar Energy LP	1.3%
USA Compression Partners LP	0.8%
Martin Midstream Partners LP	0.8%
Sunoco LP	0.7%
	<b>100.0%</b>

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](http://www.frontstreetcapital.com) or [www.sedar.com](http://www.sedar.com)