

## SUMMARY OF INVESTMENT PORTFOLIO

AS AT JANUARY 31, 2017

FRONT STREET

# Resource Growth and Income Class



### PORTFOLIO BY CATEGORY

	% OF TRANSACTIONAL NET ASSET VALUE
<b>LONG POSITIONS</b>	
Energy	65.1%
Materials	17.1%
Industrials	4.7%
Utilities	4.1%
Cash and cash equivalents	3.7%
Mutual Funds	3.4%
Financials	2.1%
Corporate Bonds	1.2%
<i>Other assets in excess of other liabilities</i>	-1.4%
	<b>100.0%</b>

### TOP 25 HOLDINGS

	% OF NET ASSET VALUE
<b>LONG POSITIONS</b>	
Vermilion Energy Inc	4.3%
NexGen Energy Limited	4.3%
Whitecap Resources Inc	4.0%
Blackbird Energy Inc	3.9%
Nevsun Resources Limited	3.8%
Surge Energy Inc	3.6%
Cardinal Energy Limited	3.5%
Front Street MLP & Infrastructure Income Class	3.4%
TORC Oil & Gas Limited	3.2%
Birchcliff Energy Limited Preferred 7% Dec 31 2049	2.9%
CanWel Building Materials Group Limited	2.8%
Teck Resources Limited 'B'	2.6%
TransCanada Corporation	2.5%
Brookfield Infrastructure Partners LP	2.4%
Trican Well Services Limited	2.2%
Corsa Coal Corp	2.1%
Macquarie Infrastructure Corp	2.0%
Leucrotta Exploration Inc	1.8%
Bonterra Energy Corp	1.8%
Veresen Inc	1.8%
Seven Generations Energy Limited	1.8%
Tahoe Resources Inc	1.8%
Crius Energy Trust	1.7%
Parex Resources Inc	1.6%
Canadian Energy Services & Technology Corp	1.5%
	67.3%
<b>TOTAL NET ASSET VALUE (000s)</b>	<b>\$37,296</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)