

EQUITY FUND Fund C



Front Street Funds

B E R M U D A

Fact Sheet as of 9/29/2023

CONTACT

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PORTFOLIO MANAGEMENT TEAM

Keith Lane-Zucker
Managing Director, Ingalls & Snyder LLC
34 years investment experience. Managing
Fund since 11/1/2011.
Elizabeth Larson
Director, Ingalls & Snyder LLC
33 years investment experience.

FUND INFORMATION

| | | | |
|--------------------------------------|----------------------------------|----------------------------|---|
| Asset Class: Equity | Assets: \$38.5 million | Expense Ratio: 1.94 | Fund Manager: Ingalls & Snyder LLC |
| Fund Objective: Long Term Growth | Number of Holdings: 28 | Load Structure: No Load | Auditor: PricewaterhouseCoopers Ltd. |
| Inception Date: September 1, 1996 | Distribution Frequency: Daily | NAV Frequency: Daily | Administrator: Altree Fund Services |

FUND STRATEGY

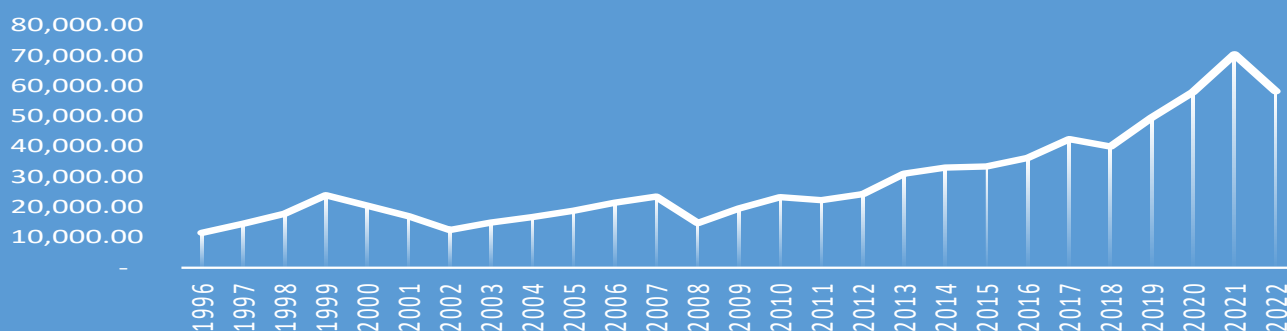
Our strategy is to carefully select equities of high-grade companies having strong financial underpinnings and prospects for above-average growth in earnings over an extended period of time. We seek to invest in companies that often share a number of characteristics including: a high operating margin and a high return on equity (often resulting from a superior business franchise involving strong brands and other competitive advantages), a conservative balance sheet, a highly capable management team, and a diversified geographic exposure.

FUND PERFORMANCE as of 9/29/2023

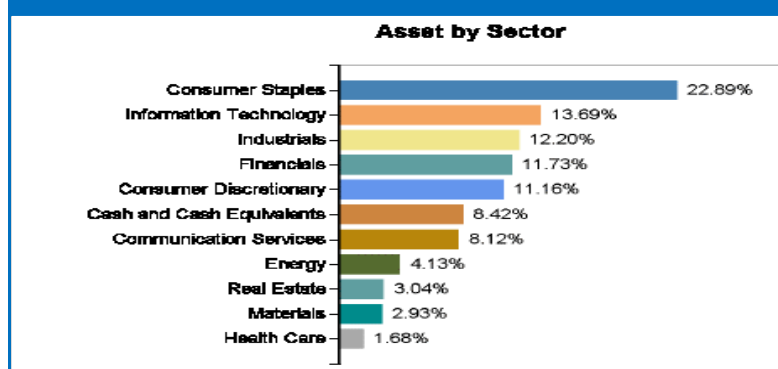
Annual Returns (%) – Net of Fees

| Performance | YTD | 1 Year | 3 Year | 5 Year | 10 Year | Since Inception |
|---------------------|--------|--------|--------|--------|---------|-----------------|
| Front Street Equity | 5.43% | 14.32% | 5.72% | 6.73% | 7.99% | 6.93% |
| Benchmark | | | | | | |
| S&P 500 Index | 13.05% | 21.59% | 10.12% | 9.89% | 11.89% | 9.19% |
| MSCI World Index | 11.56% | 22.59% | 8.62% | 7.82% | 8.87% | 7.44% |

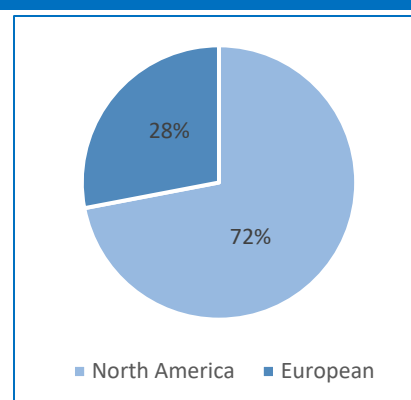
GROWTH OF A \$10,000 INVESTMENT SINCE INCEPTION



SECTOR ALLOCATION



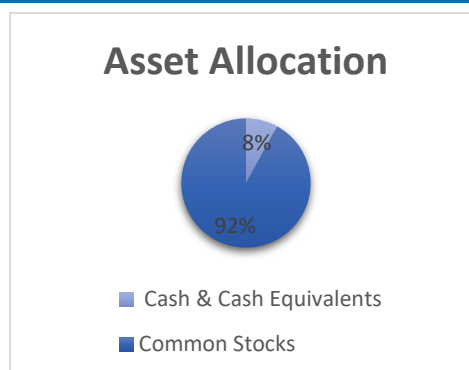
GEOGRAPHIC ALLOCATION



TOP TEN HOLDINGS

| Company | |
|----------------------------------|-------|
| Alphabet Inc. | 8.12% |
| Berkshire Hathaway Inc. Class B | 7.62 |
| LVMH Moët Hennessy Louis Vuitton | 6.76 |
| Microsoft Corp. | 6.35 |
| Roper Technologies, Inc. | 4.80 |
| Unilever PLC | 4.36 |
| Orkla ASA | 4.00 |
| Henkel AG & Co | 3.85 |
| Nestlé SA. | 3.84 |
| Occidental Petroleum Corp. | 3.40 |

ASSET ALLOCATION



IMPORTANT DISCLOSURES

The Front Street Funds Trust is authorized as a Collective Investment Scheme (CIS) by the Bermuda Monetary Authority.

Past performance is not an indication of future performance, performance data shown represents past performance only. The investment return and principal value of an investment will fluctuate based upon market value; no investment returns are guaranteed.

The material contained in this document is for information purposes only. It is not intended as an offer or solicitation for purchase or sale of any security or financial instrument, nor is it advice or a recommendation to enter into any transaction. The Front Street Funds Trust and its related entities do not warrant the accuracy of the information provided herein, either expressed or implied, for any particular purpose.

Please refer to the prospectus and related documentation for further information regarding the investment offering.

Front Street Funds Trust performance data is shown as net of fees.