EQUITY FUND – Fund C

Fund Objective: ***Long Term Growth***

Front Street Funds
BERMUDA

Sub Advisor	Ingalls & Snyder LLC
Asset Class	Equity
Fund Objective	Long Term Growth

Fund Information *as of September 30, 2026*

Inception Date	September 1, 1996
Assets	$57.6 million
Number of Holdings	5
Distribution Frequency	Daily
Expense Ratio	1.07%
Load Structure	No Load
NAV Frequency	Daily
Fund Manager	Ingalls & Snyder LLC
Auditor	PricewaterhouseCoopers Ltd.
Administrator	Altree Fund Services

For Questions, please contact:

Carla Seely
Head of Pension, Life and Investments

Freisenbruch Management Services
75 Front Street
Hamilton, HM CX Bermuda
441-294-4660
ksmith@fmgroup.bm

Fund Strategy

September 30, 2026

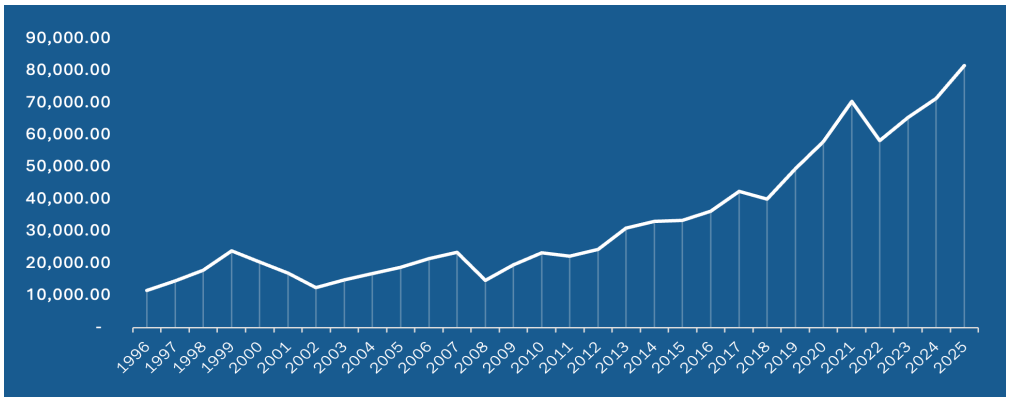
The Equity Fund seeks to deliver long-term capital growth by tracking the performance of the S&P 500 Index. The Fund invests in exchange-traded funds (ETFs) as well as large and mid-capitalization companies in both the United States and international markets. The strategy combines index exposure with selective active management. The fund is designed for investors seeking long-term appreciation.

FUND PERFORMANCE *as of of 9/30/2026*

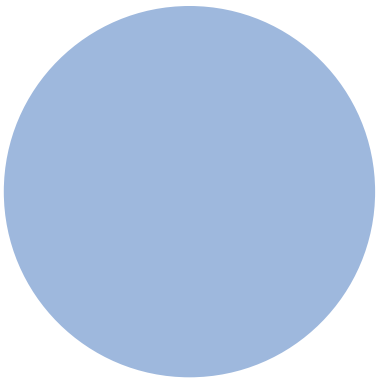
Annual Returns (%) – Net of Fees

Performance	3rd Q	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Front Street Equity	2.09%	9.97%	11.83%	13.52%	6.42%	9.57%	7.57%
Benchmark							
S&P 500 Index	2.30%	12.72%	15.71%	22.83%	13.76%	15.30%	10.48%
MSCI World Index	1.96%	12.11%	15.71%	21.92%	12.42%	13.40%	8.84%

Growth of a $10,000 Investment Since Inception



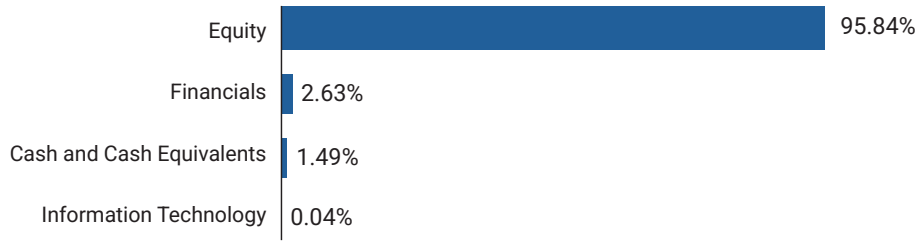
Geographic Allocation



North America 100%

Sector Allocation

Asset By Sector



EQUITY FUND – Fund C

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.

About the Sub Advisor

Founded in 1924, Ingalls & Snyder is an independent registered investment advisor providing custom portfolio management for high-net worth individuals, families and businesses. We also provide certain broker-dealer services to institutions. We have been a member of the New York Stock Exchange since our inception. We have talented traders who can execute orders across a wide range of markets, including global equities, options, convertibles, and fixed income securities. This enables our Portfolio Managers to invest in any market where they find opportunity.

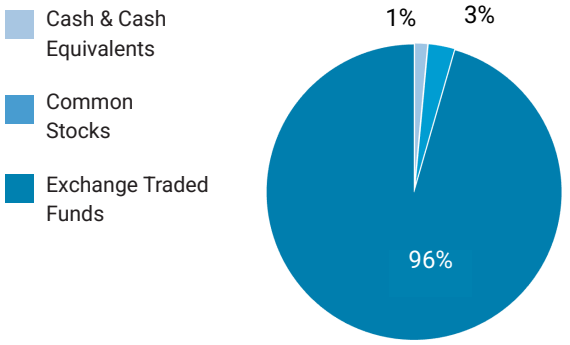
We believe in active portfolio management. We build portfolios for clients based on our own fundamental research and securities analysis, and invest across multiple asset classes, including U.S. and global equities, taxable and tax-exempt bonds, listed options, private placements, exchange traded funds and mutual funds. The ability to provide clients with clarity about their portfolio holdings and fees is a point of pride for our teams. We want our clients to understand their portfolios, the investments we have made for them, and their role in the overall picture. We have found that this level of shared understanding leads to satisfied clients again and again.

At Ingalls & Snyder we pride ourselves on having carefully built a firm comprised of professionals marked by uncommon ability, integrity and dedication. Together we are focused on delivering our clients exceptional advice and service. As a further testament to their dedication and capabilities, our professionals display respected credentials, are deeply tenured, and actively engage in their communities through involvement in educational, arts, religious, and other service organizations.

Custom investment management services are at the core of what we deliver to clients. Whether it be through individual accounts, retirement accounts, education savings accounts, trusts, or charitable fund vehicles, our bespoke investment management service is tailored to each client's financial needs and goals.

Client assets managed or advised firmwide as of December 31, 2024 are approximately $9.4B.

Asset Allocation



Top Holdings

SPDR S&P 500 ETF TR	34.80%
Vanguard Index Funds S&P 500 ETF	30.86
I-Shares Tr Core S&P500 ETF	30.16
Berkshire Hathaway Inc.	2.63
Roper Technologies Inc.	0.04

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.