



## **FOR IMMEDIATE RELEASE**

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### **FRONT STREET PERFORMANCE FUNDS** **ADJOURNMENT OF UNITHOLDER MEETINGS**

(**Toronto, ON, July 25, 2006**) (**FSP.UN; FPF.UN**) – Front Street Capital 2004 (the “Manager”), the manager of Front Street Performance Fund (“FSPF I”) and Front Street Performance Fund II (“FSPF II”), has announced that the special meetings of unitholders of FSPF I and FSPF II (the “Funds”) scheduled for today were adjourned due to a lack of quorum at each meeting. The adjourned special meetings will be held on August 4, 2006 commencing at 10:00 a.m. for FSPF I and at 10:30 a.m. for FSPF II at 199 Bay Street, Commerce Court West, Suite 2300, Toronto. There will be no change in the record date for the meetings. Proxies already deposited in respect of the special meetings will be valid for the adjourned meeting. Holders of record of units of the Funds will have until 10:30 a.m. (Eastern standard time) on August 2, 2006 to deposit their proxies to be voted at the adjourned special meetings. At such adjourned meetings, unitholders then present in person or represented by proxy will constitute a quorum.

At the adjourned meetings, unitholders of the Funds will be asked to vote on a proposed merger of the Funds and certain other amendments to the trust agreements of the Funds, as described in the joint information circular of the Funds dated June 23, 2006 (the “Circular”). The Manager has determined that if the resolutions regarding such other amendments to the trust agreements of the Funds are passed at the adjourned meetings, it will not proceed with the amendment authorized by such other resolutions that would permit the costs of a redemption, including commissions (to a maximum of 1% of the net asset value per unit), to be deducted from the redemption price per unit.

Additional details regarding the proposed merger and the amendments to the trust agreements are outlined in the Circular. The Circular is available at [www.sedar.com](http://www.sedar.com). Unitholders are encouraged to complete voting instruction forms in order that their units can be voted at the meetings. If the proposed merger is approved by unitholders of each of FSPF I and FSPF II, the merger is expected to occur on or about August 31, 2006.

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For further information:

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