

Fund Overview

Total Net Assets (11/30/2021)	\$290,320,261
Inception Date	Series A: 11/24/2000 Series F: 09/06/1991
Number of Holdings	12
Morningstar Category™	Canadian Neutral Balanced
Benchmark	Custom Franklin Bissett Canadian Balanced Benchmark ¹

Fund Description

A balance of current income and long-term capital appreciation by investing primarily in a portfolio of Franklin Bissett fixed-income and equity funds. The fund may also invest in foreign securities.

Fund Management

Garey J. Aitken	29 Years, Calgary, AB Canada
Thomas O'Gorman	31 Years, Calgary, AB Canada

Risk Classification

Low	Low to Medium	Medium	Medium to High	High
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Asset Allocation (% Market Value)²

11/30/2021	
Equity	70.71
Fixed Income	28.98
Cash & Cash Equivalents	0.30

Fund Codes

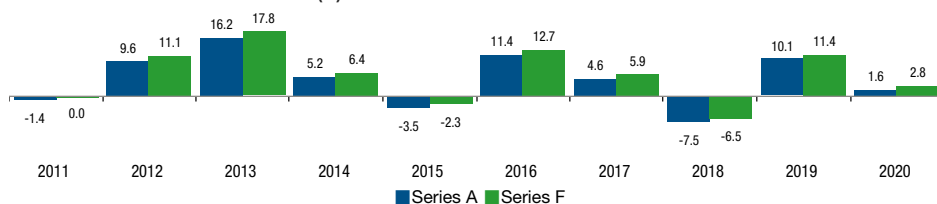
	CDN\$
Series A Front	TML222
Series A DSC	TML322
Series A Low Load	TML597
Series F	TML252
Series F ADM	TML3987
Series I (Closed to new investors)	TML272
Series O	TML130
Series PA Front	TML5256
Series PA DSC	TML5258
Series PA Low Load	TML5257
Series PF	TML3884
Series PF ADM	TML5055
Series PFT	TML3885
Series PFT ADM	TML5118
Series PT Front	TML5259
Series PT DSC	TML5261
Series PT Low Load	TML5260
Series T Front	TML298
Series T DSC	TML299
Series T Low Load	TML596

¹ Custom Franklin Bissett Canadian Balanced Benchmark is a blended index made up of the FTSE Canada Universe Bond Index (35%), S&P/TSX Composite TR Index (32.5%), S&P/TSX Small Cap Index (5%), S&P 500 TR Index (CAD) (12.5%), MSCI EAFE GR Index (CAD) (10%) and Bloomberg Barclays US Aggregate Bond Index (5%).

² Market value figures reflect the trading value of the investments, may not total 100% and may be negative due to rounding, use of any derivatives, unsettled trades or other factors.

REASONS TO INVEST IN THIS FUND:

- **A diversified solution.** Franklin Bissett Canadian Balanced Fund gives investors access to diversification by asset class, market capitalization and geographic region for a low minimum investment of \$500.
- **Its fund-of-funds approach makes it an ideal RRSP/RESP vehicle.** Active management, according to the portfolio manager's economic and market outlook, helps control risk and maximize return potential.

Performance
Calendar Year Returns in Canadian Dollars (%) 11/30/2021

Compounded Returns in Canadian Dollars (%) 11/30/2021

	YTD	1 Mo	3 Mo	6 Mo	1 Year	3 Years	5 Years	10 years	Since Inc [^]
Series A	9.02	-0.96	-1.05	3.29	10.29	5.72	3.74	5.49	4.41
Series F [‡]	10.20	-0.86	-0.76	3.91	11.59	6.97	4.96	6.78	7.59

[^] Series inception date

[‡] Series F is available to investors participating in programs that do not require Franklin Templeton to incur distribution costs in the form of trailing commissions to dealers. As a consequence, the management fee on Series F is lower than on Series A.

Top Holdings (% of Total)

11/30/2021	
Franklin Bissett Corporate Bond Fund	17.53
Franklin Bissett Monthly Income & Growth Fund	15.08
Franklin Bissett Canadian Equity Fund	12.17
Franklin Bissett Small Cap Fund	10.76
Franklin ActiveQuant Canadian Fund	8.85
Templeton Growth Fund	7.31
Franklin ActiveQuant U.S. Fund	7.30
Franklin Bissett Core Plus Bond Fund	6.01
Franklin Bissett Canadian Bond Fund	5.44
Franklin U.S. Opportunities Fund	5.00

Composition of Fund
Geographic Weightings (% of Total)²

11/30/2021	
Canada	66.39
United States	26.88
Asia	1.23
Europe	2.66
Australia/New Zealand	0.68
Latin America/Caribbean	0.33
Cash & Cash Equivalents	1.83

Fund Facts

Price per Unit (Series A)	\$32.80
Yield to Maturity	2.94%
Average Weighted Maturity	10.4 Years
Average Duration	7.2 Years
Duration to Worst	7.1 Years
Portfolio Turnover Rate (06/30/2021)	15.24%
MER (06/30/2021 incl. HST)	A: 2.24% F: 1.07%
Management Fee	A: 1.85% F: 0.85%
Yield to Worst	2.88%

Top Sector Weightings (% Equity)²

11/30/2021	
Financial	19.69
Information Technology	14.91
Industrial	11.43
Energy	10.61
Consumer Staples	9.47
Consumer Discretionary	7.89
Health Care	6.98
Communication Services	6.06
Materials	5.90
Utilities	4.26
Real Estate	2.81

Disclaimers

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus or fund facts document before investing. The indicated rates of return are historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The portfolio manager for a Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top 10 holdings list. Series T distributions are automatically reinvested unless otherwise requested. Series T may also pay a distribution that must be reinvested in December, consisting of income and capital gains. Please indicate your preference to receive cash flow immediately on the application form. Fund AUM reported may include fund-on-fund holdings, and assets are therefore reflected in both the top fund and underlying fund AUM. The 'Supranational' geographic designation refers to international financial institutions whereby member states transcend national boundaries and issue debt securities on behalf of the group as a whole.

Ratings without cash, Market Value or Notional Exposure: Ratings shown are assigned by one or more Nationally Recognized Statistical Rating Organizations ('NRSRO'), such as Standard & Poor's, Moody's and Fitch. The ratings are an indication of an issuer's creditworthiness and typically range from AAA or Aaa (highest) to D (lowest). When ratings from all three agencies are available, the middle rating is used; when two are available, the lowest rating is used; and when only one is available, that rating is used. Foreign government bonds without a specific rating are assigned the country rating provided by an NRSRO, if available. The NR category consists of ratable securities that have not been rated by an NRSRO. The N/A category consists of nonratable securities (e.g., equities). Cash and equivalents are excluded from this breakdown.

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Franklin Bissett Investment Management is part of Franklin Templeton Canada. **Fiduciary Trust Company of Canada** is a wholly owned subsidiary of Franklin Templeton Canada.

Franklin Templeton Investment Solutions* (FTIS) is a global team dedicated to global portfolio-based solutions. In Canada, FTIS uses Templeton Investment Counsel LLC as a sub-adviser. FTIS is a division of Fiduciary Trust Company of Canada, a wholly owned subsidiary of Franklin Templeton Canada.

Glossary

Dividend Yield of a stock is the total amount of dividend per share paid over the previous 12 months, divided by its current price. The dividend yield of a mutual fund is the market-weighted average of the dividend yields of all the stocks in the portfolio. This measure is gross of fees.

Weighted Yield (Internal Yield) is a blended measure used for balanced funds, the internal yield is the market-weighted average of the Yield to Maturity of the fund's fixed income component and the Dividend Yield of the fund's equity component. This measure is gross of fees.

Yield to Maturity (YTM) is a long-term yield expressed as an annual rate. A bond's YTM is the rate of return anticipated if one assumes the bond is held until its maturity date and all the coupons paid by the bond are reinvested at the same rate of return as the coupons. The calculation takes into account the current market price, par value, coupon interest rate and time to maturity. The YTM of a bond fund is the market-weighted average of the YTM's of all the bonds in the portfolio.

Yield to Worst (YTW) of a bond is the yield to maturity if the worst possible bond repayment takes place. If market yields are higher than the coupon, the YTW would assume no prepayment. If market yields are below the coupon, the YTW would assume prepayment. The YTW of a fund is the market-weighted average of the YTW's of all the bonds in the portfolio. This measure is gross of fees and excludes yield on cash.



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