

Fund Overview

Total Net Assets (04/30/2021)	\$111,987,974
Inception Date	Series A: 06/09/2017 Series F: 06/09/2017
Number of Holdings	40
Morningstar Category™	US Equity
Benchmark	S&P 500 Index

Investment Objective & Strategy

Long-term capital appreciation by investing primarily in a diversified portfolio of U.S. securities, utilizing a quantitative model selection process.

Fund Management

Garey J. Aitken	29 Years, Calgary, AB Canada
Isabel Flis	20 Years, Calgary, AB Canada

Risk Classification

Low	Low to Medium	Medium	Medium to High	High
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Asset Allocation (%)

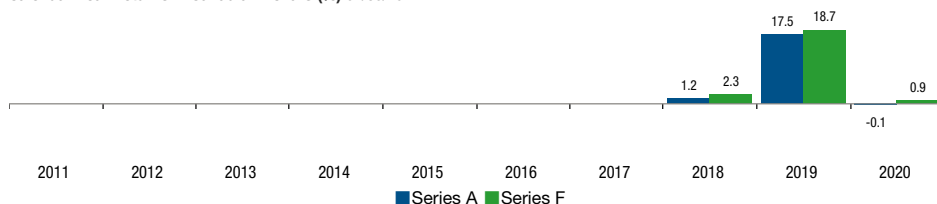
03/31/2021	
Equity	95.20
Cash & Cash Equivalents	4.80

Fund Codes

	CDN\$	US\$
Series A Front	TML3970	TML5777
Series A DSC	TML3972	TML5779
Series A Low Load	TML3971	TML5778
Series F	TML3973	TML5780
Series F ADM	TML3985	TML5781
Series O	TML3228	TML3229
Series PA Front	TML5244	TML5782
Series PA DSC	TML5246	TML5784
Series PA Low Load	TML5245	TML5783
Series PF	TML3974	TML5785
Series PF ADM	TML5053	TML5786

REASONS TO INVEST IN THIS FUND:

- Core U.S. equity exposure targeting long-term market outperformance with below-average volatility.
- A multi-factor approach, with a blend of fundamental and forward-looking screens, mitigates against emotional biases to investing.
- A concentrated portfolio of 40 U.S. equity holdings with a neutral weight of approximately 2.5% and rebalanced on a monthly basis.

Performance
Calendar Year Returns in Canadian Dollars (%) 04/30/2021

Compounded Returns in Canadian Dollars (%) 04/30/2021

	YTD	1 Mo	3 Mo	6 Mo	1 Year	3 Years	5 Years	10 years	Since Inc [^]
Series A	8.02	0.49	7.18	16.50	15.56	8.45	n/a	n/a	7.28
Series F [‡]	8.41	0.58	7.47	17.11	16.74	9.57	n/a	n/a	8.32

[^] 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)

03/31/2021		
General Motors Co		3.30
Walgreens Boots Alliance Inc		3.21
UnitedHealth Group Inc.		3.13
Alphabet Inc.		3.07
JPMorgan Chase & Co.		2.89
Intel Corp.		2.80
Visa Inc.		2.61
Comcast Corp		2.56
Applied Materials Inc		2.55
McKesson Corp		2.54

Fund Facts

Price per Unit (Series A)	\$12.20
Portfolio Turnover Rate (12/31/2020)	25.58%
MER (12/31/2020 incl. HST)	A: 2.09% F: 1.06%
Management Fee	A: 1.65% F: 0.65%

Composition of Fund
Top Country Weightings (% of Total)

03/31/2021		
United States		95.20
Cash & Cash Equivalents		4.80

Top Sector Weightings (% Equity)

03/31/2021		
Health Care		24.05
Information Technology		19.87
Communication Services		15.21
Consumer Staples		14.44
Financials		10.82
Consumer Discretionary		5.77
Utilities		5.18
Industrials		4.65

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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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.



Franklin Templeton Canada

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