



Franklin Bissett Canadian All Cap Balanced Fund

Canadian Balanced
January 31, 2019

Franklin Bissett

Fund Overview

Total Net Assets	\$19,947,067 ¹
Inception Date	Series A: 01/12/2009 Series F: 01/12/2009
Number of Holdings	136
Morningstar Category™	Canadian Equity Balanced
Benchmark	Custom Franklin Bissett Canadian All Cap Balanced Benchmark ²

Investment Objective & Strategy

A balance of current income and long-term capital appreciation by investing primarily in a diversified portfolio of Canadian equity and fixed-income securities, and to a lesser degree, in fixed-income securities issued around the world.

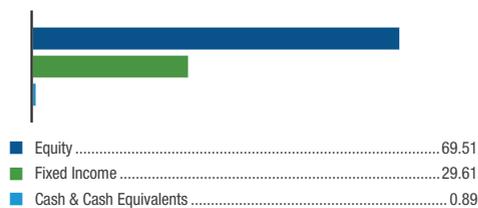
Fund Management

Garey J. Aitken	27 Years, Calgary, AB Canada
Ralph Lindenblatt	22 Years, Calgary, AB Canada
Thomas O'Gorman	29 Years, Calgary, AB Canada
Darcy Briggs	25 Years, Calgary, AB Canada

Risk Classification

Low	Low to Medium	Medium	Medium to High	High
-----	----------------------	--------	----------------	------

Asset Allocation (% Market Value)³



Fund Codes

	Fund		Corp Class	
	CDN\$	US\$	CDN\$	US\$
Series A Front	TML3304		TML3313	
Series A DSC	TML3306		TML3315	
Series A Low Load	TML3305		TML3314	
Series F	TML3307		TML3316	
Series I (Closed to new investors)	TML3308		TML3317	
Series O	TML3309		TML3318	
Series PF	TML3883			
Series T Front	TML3310		TML3319	
Series T DSC	TML3312		TML3321	
Series T Low Load	TML3311		TML3320	

¹ Inclusive of trust and corporate class versions where applicable.

² Custom Franklin Bissett Canadian All Cap Balanced Benchmark is a blended index made up of the S&P/TSX Composite TR Index (65%) and FTSE Canada Universe Bond Index (35%).

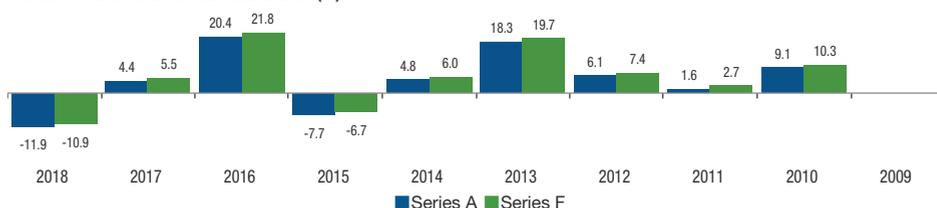
³ Market value figures reflect the trading value of the investments, may not total 100% and may be negative due to rounding, use of any derivatives, unsettled trades or other factors.

REASONS TO INVEST IN THIS FUND:

- Seeks to provide equity-like returns with reduced volatility.
- True all-cap Canadian equity exposure, combined with Canadian and global multi-sector fixed income.
- Flexibility in exposure across market capitalizations, dividend and non-dividend payers, fixed income sectors and credit quality.

Performance

Calendar Year Returns in Canadian Dollars (%)



Compounded Returns in Canadian Dollars (%)

	YTD	1 Mo	3 Mo	6 Mo	1 Year	3 Years	5 Years	10 years	Since Inc [^]
Series A	5.15	5.15	0.61	-6.64	-5.65	5.12	2.38	6.71	6.44
Series F [‡]	5.25	5.25	0.88	-6.14	-4.67	6.29	3.50	7.89	7.62

[^] 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 (% Market Value)³

Brookfield Asset Management, Inc. Class A	3.68
Canadian National Railway Company	3.31
Restaurant Brands International Inc.	2.86
The Toronto-Dominion Bank	2.78
Royal Bank of Canada	2.69
Province of Ontario, 3.15%, 6/02/22	2.42
PSP Capital Inc., Senior Note, 3.29%, 4/04/24	2.31
Canadian Imperial Bank of Commerce	2.25
Canadian Pacific Railway Limited	2.19
Bank of Montreal	2.11

Fund Facts

Price per Unit (Series A)	\$13.18
Yield to Maturity	3.06%
Average Weighted Maturity	8.4 Years
Average Duration	6.8 Years
Portfolio Turnover Rate (06/30/2018)	6.87%
MER (06/30/2018 incl. HST)	A: 2.27% F: 1.19%
Yield to Worst	2.90%

Composition of Fund

Top Country Weightings (% Market Value)³

Canada	96.33
United States	1.74
Australia	0.77
Belgium	0.28
Cash & Cash Equivalents	0.89

Top Sector Weightings (% Equity Market Value)

Financials	32.28
Energy	18.73
Industrials	17.26
Consumer Discretionary	10.22
Consumer Staples	6.10
Information Technology	5.49
Materials	4.73
Communication Services	2.46
Utilities	2.36
Real Estate	0.38

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.

Beginning in October 2016, investors switching between Corporate Class funds may trigger a capital gain or loss at the time of the switch due to certain changes in the federal government's 2016 budget proposal.

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.

Ratings with 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 includes equivalents, which may be rated.

Morningstar Rating - Source: Morningstar Research Inc., as of January 31, 2019. All rights reserved. The information contained herein is proprietary to Morningstar and/or its content providers; may not be copied or distributed; and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. The Morningstar Risk-Adjusted Rating, commonly referred to as the Star Rating, relates the risk-adjusted performance of a fund to that of its category peers and is subject to change every month. The Star Rating is a measure of a fund's annualized historical excess return (excess is measured relative to risk-free investment in Canadian Government Treasury Bills) adjusted for the fund's historical risk. The overall Star Rating for a fund is a weighted combination of its 3-, 5-, and 10-year ratings. Overall ratings are adjusted where a fund has less than five or 10 years' history. Within each Morningstar category, the top 10% of funds receive five stars, the next 22.5% four stars, the middle 35% three stars, the next 22.5% two stars and the bottom 10% receive one star. Franklin Bissett Canadian All Cap Balanced Fund is rated within the Morningstar Canadian Equity Balanced category. All performance data refers to Series A units. Please refer to www.morningstar.ca for more details on the calculation of Morningstar Risk-Adjusted Ratings. For each of the 3, 5 and 10 year performance periods, there were in total 377, 312 and 167 funds, respectively, in the Morningstar Canadian Equity Balanced category. Please refer to www.morningstar.ca for the 1-year information.

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

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

Franklin Templeton Investments Canada is a business name used by Franklin Templeton Investments Corp.

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 Investments Canada
 200 King Street West, Suite 1500, Toronto, Ontario, M5H 3T4
 Client Dealer Services: 1.800.387.0830 Fax: 1.866.850.8241
www.franklintempleton.ca