

Fund Overview

Total Net Assets (04/30/2021)	\$1,071,401,054
Inception Date	Series A: 08/19/2002 Series F: 08/19/2002
Number of Holdings	21
Morningstar Category™	Global Fixed Income Balanced
Benchmark	Custom Franklin Quotential Balanced Income Benchmark ¹

Investment Objective & Strategy

A balance of current income and long-term capital appreciation by investing in a diversified mix of equity and income mutual funds, with a bias towards income.

Fund Management

Ian M. Riach	35 Years, Toronto, Canada
Michael Greenberg	18 Years, Toronto, Canada

Risk Classification

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

03/31/2021	
Fixed Income	52.50
Equity	46.72
Cash & Cash Equivalents	0.78

Fund Codes

	CDN\$	US\$
Series A Front	TML656	TML3700
Series A DSC	TML657	TML3702
Series A Low Load	TML640	TML3701
Series F	TML670	TML3703
Series F ADM	TML5006	TML5030
Series FT	TML5502	
Series FT ADM	TML5048	
Series I (Closed to new investors)	TML677	TML3704
Series O	TML683	TML3705
Series OT	TML3068	
Series PA Front	TML5412	TML5415
Series PA DSC	TML5414	TML5417
Series PA Low Load	TML5413	TML5416
Series PF	TML3873	TML3874
Series PF ADM	TML5074	TML5101
Series PFT	TML3898	
Series PFT ADM	TML5123	
Series PT Front	TML5418	
Series PT DSC	TML5420	
Series PT Low Load	TML5419	
Series T Front	TML690	
Series T DSC	TML691	
Series T Low Load	TML641	
Series V (Closed to new investors)	TML5797	

¹ Custom Franklin Quotential Balanced Income Benchmark is a blended index currently composed of the MSCI AC World Index-NR (30%), S&P/TSX Composite Index (10%), FTSE Canada Universe Bond Index (40%), and Bloomberg Barclays Multiverse Index (100% Hedged into CAD) (20%).

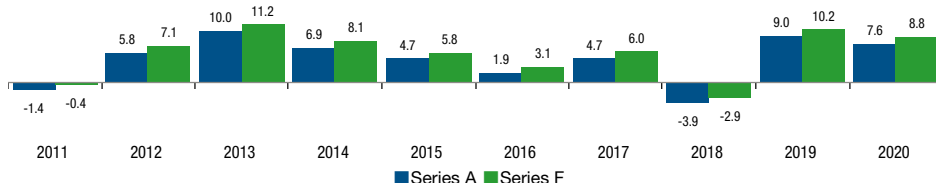
² Target distributions are not guaranteed and may change at the discretion of Franklin Templeton. The fund may also pay capital gains in December if required.

FOR CONSERVATIVE INVESTORS SEEKING PRESERVATION OF CAPITAL

- **A balanced approach to investing.** Franklin Quotential Balanced Income Portfolio is conservatively managed with a significant weighting in fixed income investments, plus exposure to the growth potential of equities. This combination can help minimize the effects of being fully diversified in the equity market, with the potential for long-term capital appreciation.
- **Two-prong global exposure.** In addition to its strong Canadian balanced holdings, this Portfolio provides the developed and emerging market global gateway that can take advantage of ever-changing regional opportunities.

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	0.12	1.00	0.75	5.29	9.80	4.32	4.40	4.26	4.63
Series F [†]	0.48	1.09	1.02	5.86	11.00	5.47	5.55	5.44	5.78

[^] 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	
Franklin Bissett Core Plus Bond Fund	20.50
Franklin Bissett Canadian Government Bond Fund	13.69
Franklin Liberty Global Aggregate Bond ETF (CAD-Hedged)	9.06
Franklin FTSE U.S. Index ETF	6.02
Franklin Bissett Short Duration Bond Fund	5.61
Franklin U.S. Core Equity Fund	5.46
Franklin FTSE Canada All Cap Index ETF	4.92
Franklin U.S. Rising Dividends Fund	4.32
Franklin Bissett Canadian Equity Fund	4.23
Templeton Global Bond Fund	3.61

Composition of Fund

Geographic Weightings (% of Total)

03/31/2021	
Canada	51.81
United States	21.97
EAFE	8.58
Emerging Markets	4.18
Others	12.68
Cash & Cash Equivalents	0.78

Fund Facts

Price per Unit (Series A)	\$7.48
Portfolio Turnover Rate (12/31/2020)	18.68%
MER (12/31/2020 incl. HST)	A: 2.11% F: 1.00%
Management Fee	A: 1.75% F: 0.75%
Monthly Distribution Series T	6% target annual distribution ²

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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