



FRANKLIN
TEMPLETON

FRANKLIN QUOTENTIAL[®] DIVERSIFIED EQUITY PORTFOLIO

Investment Policy Statement

As of June 30, 2021

Prepared Exclusively for:

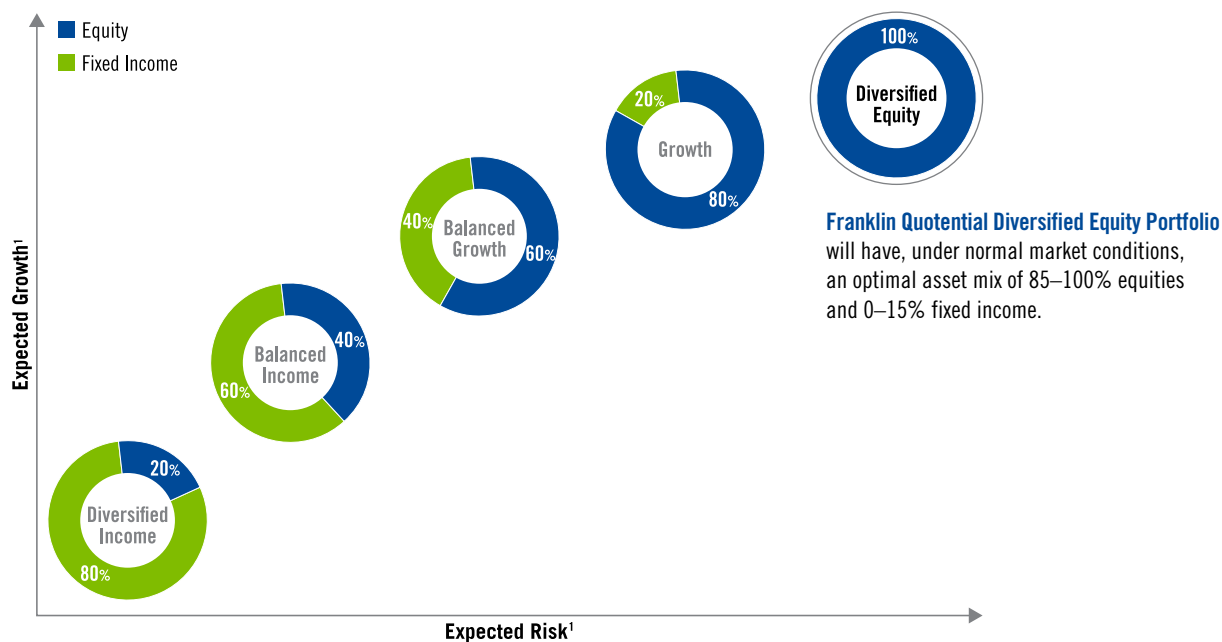
Prepared by:



Portfolio Investment Philosophy

You have identified long-term capital appreciation as your primary investment objective. To help you attain this goal, we recommend Franklin Quotential Diversified Equity Portfolio. This Portfolio offers global diversification by investing primarily in a diversified mix of equity mutual funds and gives you access to growing markets and investment opportunities that may otherwise be overlooked.

Your Portfolio's Risk/Return Profile: Growth



A Global Approach. A Canadian Perspective.

Franklin Templeton Investment Solutions (FTIS for short) is a group of multi-asset experts focused on creating total portfolio solutions integrated with risk management.

FTIS manages over CAD\$189 billion in asset, diversified across traditional and alternative asset classes. FTIS is embedded within Franklin Templeton's (FT's) global integrated platform, combining access to the local insights and global perspective of over 1250 investment professionals. As of June 30, 2021, FT currently manages CAD\$1.9 trillion worldwide.

Franklin Quotential Portfolios are a targeted multi-asset solution offering diversification across asset classes, investment styles, quality and global markets. While the portfolios are managed in Canada, the investment team includes more than 100 professionals from around the globe. The team collaborates to: develop long-term capital market expectations; target and capture short-term opportunities with agility; and identify alpha sources and monitor bottom up strategies.

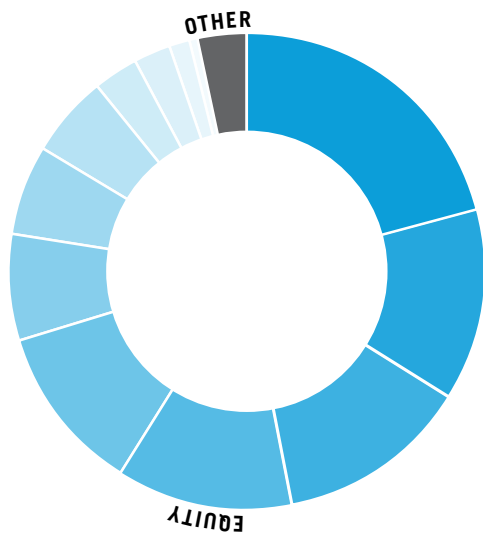
The team's investment process is guided by robust, risk-centric protocols that are designed to measure, monitor and manage risks at a granular level, ultimately aiming to verify that each and every risk has the potential to contribute to the long-term reward.

This unique combination of institutional diversification and investment discipline allows us to offer Canadian investors a strategic and forward-looking solution designed to meet their expected outcomes over the long term.

1. In relation to other Franklin Quotential Portfolios.

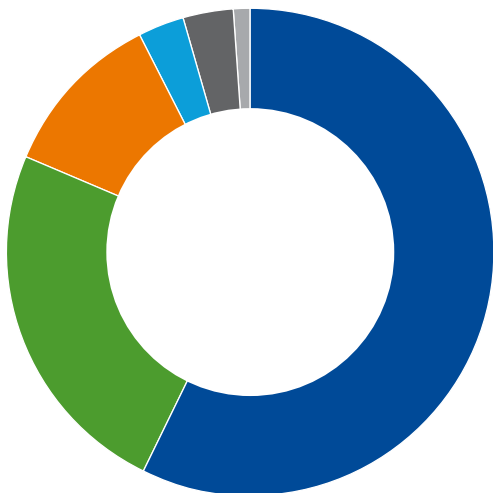
Equity and Fixed Income Sectors (Look Through)

Total Amount Invested:



Equity	96.91%
Information Technology	21.06
Financials	13.02
Health Care	12.92
Industrials	12.01
Consumer Discretionary	11.32
Communication Services	7.20
Consumer Staples	6.30
Materials	5.60
Energy	2.94
Real Estate	2.43
Utilities	1.85
N/A	0.26
Other	3.09%
Fixed Income, Cash & Other Assets	3.09

Geographic Diversification (Look Through)



	100.00%
United States	57.49%
EAFE	24.11%
Emerging Markets	11.02%
Canada	3.21%
Others	3.08%
Cash & Other Net Assets	1.10%

Portfolio holdings as of June 30, 2021. Totals may not add to 100% due to rounding.

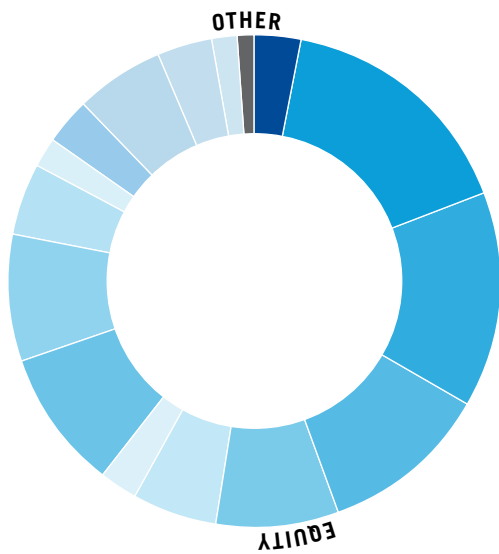
Pie charts on this page “look through” the funds to the underlying security and do not include ETFs.

Under normal market conditions, Franklin Quotential Diversified Equity Portfolio will have an optimal asset mix of 85–100% equities and 0–15% fixed income. The portfolio advisor may review and adjust the optimal asset mix, in its sole discretion, depending on economic conditions and relative value of equity securities.

Source: FactSet. Important data provider notices and terms available at www.franklintempletondatasources.com.

Franklin Quotential Diversified Equity Portfolio Holdings

Total Amount Invested:



Canadian Equity Funds	3.21%
Franklin Canadian Core Equity Fund	3.21
U.S. Equity Funds	57.49%
Franklin FTSE U.S. Index ETF	16.07
Franklin U.S. Core Equity Fund	14.06
Franklin U.S. Rising Dividends Fund	11.11
Franklin U.S. Opportunities Fund	8.17
SPDR Portfolio S&P 500 Value ETF	5.51
Franklin LibertyQT U.S. Equity Index ETF	2.57
EAFE	24.11%
Franklin International Core Equity Fund	9.25
iShares Core MSCI EAFE ETF	8.14
Franklin FTSE Europe ex U.K. Index ETF	4.77
Franklin FTSE Japan Index ETF	1.94
Global Equity Funds	3.08%
Franklin Global Growth Fund	3.08
Emerging Markets Equity Funds	11.02%
Templeton Emerging Markets Fund	5.78
Franklin Emerging Markets Core Equity Fund	3.59
iShares Core MSCI Emerging Markets ETF	1.65
Cash & Other Net Assets	1.10%
Cash & Other Net Assets	1.10

Portfolio holdings as of June 30, 2021. Totals may not add to 100% due to rounding.

Source: FactSet. Important data provider notices and terms available at www.franklintempletondatasources.com.

*FTIF (SICAV) Funds are not available for direct purchase in Canada. Société d'Investissement à Capital Variable (SICAV) is an open-end investment company governed by the laws of Luxembourg.

This Document Represents Your Current Investment Goals

Your customized Investment Policy Statement outlines the asset allocation of your recommended Portfolio based on an assessment of your current circumstances, objective and tolerance for investment risk.

As your investment objectives are likely to evolve over time, it will be important to review this Investment Policy Statement regularly to ensure that your investments continue to meet your time horizon and risk tolerance.

Name of investor

Signature

Date

Name of investment advisor

Signature

Date

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Franklin Templeton Investment Solutions (FTIS) is a global team dedicated to global portfolio-based solutions. FTIS is business name used by Fiduciary Trust Company of Canada.

Franklin Templeton Investment Solutions (FTIS) is a world-wide team dedicated to global portfolio-based solutions and draws on the expertise of a number of Franklin Templeton affiliates. In Canada, the advisor to the FTIS mandates is Fiduciary Trust Company of Canada. 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. Franklin Quotential is a registered trademark owned by Franklin Templeton Investments Corp.



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