

Product Profile

Product Details¹

Fund Assets	\$335,633,656.42
Fund Inception Date	02/28/2008
Number of Issuers	36
Base Currency	CAD
Benchmark Name	

	Inception Date
Series O	03/10/2008

Fund Description

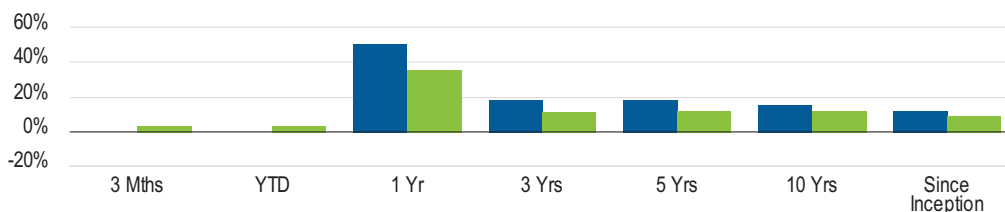
The Fund seeks long-term capital appreciation by investing primarily in equity securities of growth companies, with any market size capitalization, that are located throughout the world.

Performance Data^{2,3}

Average Annual Total Returns⁴ (%)

	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception (03/10/2008)
Series O	-0.21	-0.21	51.47	19.04	19.08	15.27	12.14
MSCI World Index-NR	3.51	3.51	36.01	11.86	12.71	12.73	9.63

The indicated rates of return are the Series O historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account investment management fees, sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns.



- Series O
- MSCI World Index-NR

Calendar Year Returns (%)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Series O	37.98	32.25	-2.46	26.12	-1.88	18.30	14.46	27.45	20.94	-8.00
MSCI World Index-NR	13.87	21.22	-0.49	14.36	3.79	18.89	14.39	35.18	13.26	-3.20

Portfolio Characteristics⁵

	Portfolio	MSCI World Index-NR
Weighted Average Market Capitalization (Millions in CAD)	73,829	355,070
Return on Equity	18.38%	18.34%
Price to Earnings Growth Ratio	2.57x	1.56x
Historical 3-Year EPS Growth	7.73%	8.05%

1. All holdings are subject to change. Holdings of the same issuers have been combined.
2. The fund offers other series subject to different fees and expenses, which will affect their performance.
3. Source for Index: FactSet. Indexes are unmanaged, and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges.
4. Periods shorter than one year are shown as cumulative total returns.
5. The portfolio characteristics listed are based on the fund's underlying holdings, and do not necessarily reflect the fund's characteristics. Due to data limitations all equity holdings are assumed to be the primary equity issue (usually the ordinary or common shares) of each security's issuing company. This methodology may cause small differences between the portfolio's reported characteristics and the portfolio's actual characteristics. In practice, Franklin Templeton's portfolio managers invest in the class or type of security which they believe is most appropriate at the time of purchase. The market capitalisation figures for both the portfolio and the benchmark are at the security level, not aggregated up to the main issuer. Source: FactSet. All holdings are subject to change.

Portfolio Diversification

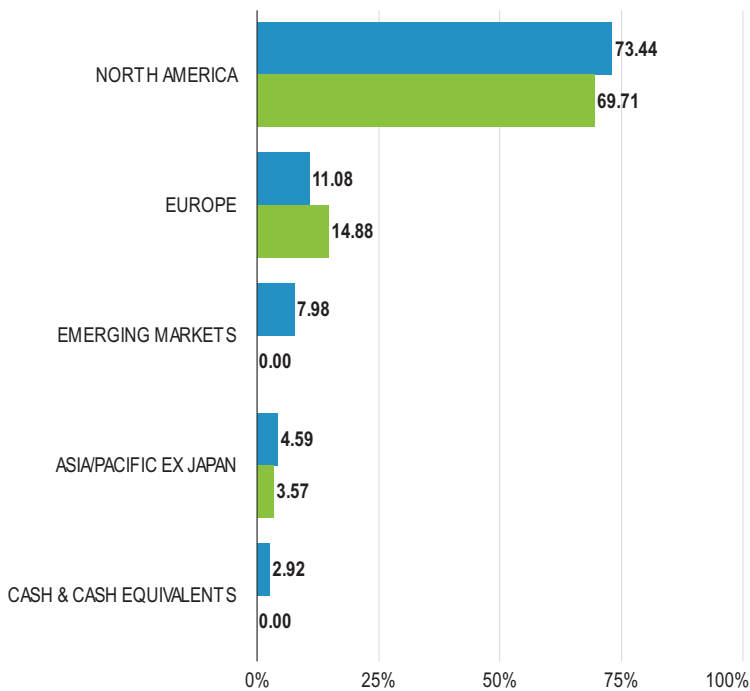
Top Ten Holdings⁶

Percent of Total

Top Holdings	Sector	Country	%
SVB FINANCIAL GROUP	Banks	United States	3.70
SYNOPSIS INC	Software & Services	United States	3.43
HUMANA INC	Health Care Equipment & Services	United States	3.30
ROCKWELL AUTOMATION INC	Capital Goods	United States	3.28
ZEBRA TECHNOLOGIES CORP	Technology Hardware & Equipment	United States	3.27
PARTNERS GROUP HOLDING AG	Diversified Financials	Switzerland	3.21
APTIV PLC	Automobiles & Components	United States	3.20
HDFC BANK LTD	Banks	India	3.20
KONINKLIJKE DSM NV	Materials	Netherlands	3.17
VERISK ANALYTICS INC	Commercial & Professional Services	United States	3.11

Geographic Weightings vs. MSCI World Index-NR⁷

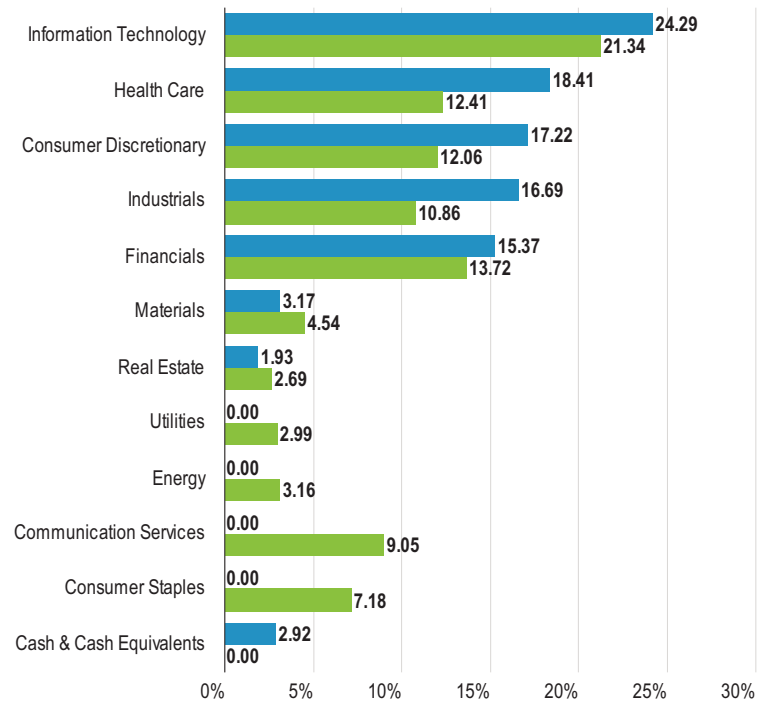
Percent of Total



● Franklin Global Growth Fund
● MSCI World Index-NR

Sector Weightings vs. MSCI World Index-NR⁸

Percent of Total



● Franklin Global Growth Fund
● MSCI World Index-NR

6. Holdings of the same issuers have been combined. Top ten holdings information is historical and may not reflect current or future portfolio characteristics. All holdings are subject to change. The portfolio manager reserves the right to withhold release of information with respect to holdings that would otherwise be included.

7,8. Percentage may not equal 100% due to rounding. All holdings are subject to change.

Largest Sector Contributors vs. MSCI World Index-NR⁹

Sector	Total Effect (%)
Financials	0.68
Information Technology	0.51
Industrials	0.28
Health Care	0.27
Information Technology	0.13

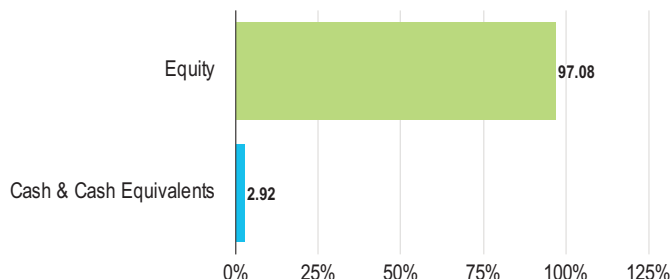
Largest Sector Detractors vs. MSCI World Index-NR¹⁰

Sector	Total Effect (%)
Consumer Discretionary	-0.79
Health Care	-0.71
Industrials	-0.49
Consumer Discretionary	-0.40
Information Technology	-0.37

Contributors/detractors data shown is for the period from 01/01/2021 to 03/31/2021.

Asset Allocation¹¹

Percent of Total



Supplemental Performance Statistics

Supplemental Risk Statistics^{12,13}

	3 Yrs	5 Yrs	10 Yrs	Since Inception
Standard Deviation (%)	15.64	13.88	12.96	14.61
Tracking Error (%)	7.20	6.22	5.78	6.05
Information Ratio	1.00	1.04	0.43	0.42
Beta	1.04	1.06	1.07	1.10
Sharpe Ratio	1.14	1.30	1.11	0.73

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Investment Philosophy

Research-Driven Portfolio

- Concentrated portfolio with approximately 35–40 holdings
- Benchmark Indifferent

Longer-Term Investment Horizon

- Investment Horizon of 3 to 5 years
- Typical holding period of 4+ years

Seek to Manage Risk by Limiting Economic Overlap among Holdings

- Select companies whose earnings streams are not highly correlated
- Has typically resulted in a diversified portfolio across MSCI Global Industry Classification Standard (GICS) sectors and industries

9,10. **Past performance is not an indicator or a guarantee of future performance.** All holdings are subject to change. Source: FactSet. Source: FactSet. Important data provider notices and terms available at www.franklintempletondatasources.com. Total Effect represents the excess return by sector as compared to the index. Performance attribution is calculated in the base currency of the fund.

11. Percentage may not equal 100% due to rounding. All holdings are subject to change.

12. Beta, Information Ratio and Tracking Error information are measured against the MSCI World Index-NR.

13. Information Ratio is a way to evaluate a manager's ability to outperform a benchmark in relation to the risk that manager is assuming, with risk defined as deviation from the benchmark. This measure is calculated by dividing the portfolio's excess return (portfolio return less the benchmark return) by the tracking error (derived by taking the standard deviation of the monthly differences between the portfolio return and the benchmark return over time).

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Global Opportunity Set

- Search without borders
- Average allocation to emerging markets has been less than 10%

Investment Process**STOCK SELECTION DISCIPLINE****Growth****Free cash flow analysis to assess:**

- Sustainable business model
- Long-term competitive advantage
- Value-generating reinvestment record

Quality**Framework to assess:**

- Financial transparency and accounting quality
- Corporate governance including share, board and management structure and compensation metrics
- Environmental management, social and labor practices

Valuation**Common discount cash flow/dividend model to assess:**

- Relative attractiveness of company
- Valuation support under different scenarios

Investment Team

Portfolio Manager	Years with Firm	Years Experience
Don Huber, CFA	18	39
John Remmert	19	34
Patrick McKeegan, CFA	2	12

Glossary

Beta: A measure of the magnitude of a portfolio's past share-price fluctuations in relation to the ups and downs of the overall market (or appropriate market index). The market (or index) is assigned a beta of 1.00, so a portfolio with a beta of 1.20 would have seen its share price rise or fall by 12% when the overall market rose or fell by 10%.

Historical 3-Year EPS Growth: A measure of the growth of earnings per share over a trailing 3 year period. For a portfolio, the value represents a weighted average of the stocks it holds.

Information Ratio: In investing terminology, the ratio of expected return to risk. Usually, this statistical technique is used to measure a manager's performance against a benchmark. This measure explicitly relates the degree by which an investment has beaten the benchmark to the consistency by which the investment has beaten the benchmark.

Market Capitalization: A determination of a company's value, calculated by multiplying the total number of company stock shares outstanding by the price per share. Market capitalization is expressed in millions of CAD.

Price to Earnings Growth Ratio: A ratio used to determine a stock's value while taking into account earnings growth. For a portfolio, the value represents a weighted average of the stocks it holds.

Return on Equity: A measure of a corporation's profitability that reveals how much profit a company generates with the money shareholders have invested. For a portfolio, the value represents a weighted average of the stocks it holds.

Sharpe Ratio: To calculate a Sharpe ratio, an asset's excess returns (its return in excess of the return generated by risk-free assets such as Treasury bills) are divided by the asset's standard deviation.

Standard Deviation: A measure of the degree to which returns vary from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that performance will fluctuate from the average return.

Tracking Error: Measure of the deviation of the return of a product compared to the return of a benchmark over a fixed period of time. Expressed as a percentage. The more passively the investment is managed, the smaller the tracking error.

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Indexes are unmanaged, and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges.

Franklin Templeton Institutional is part of Franklin Templeton Investments Corp. (FTIC). Series O investors do not pay any of the management fees within the fund but instead pay a separate management and administration fee that they negotiate directly with Franklin Templeton Investments Corp. To qualify to purchase or hold Series O units an investor must meet minimum investment requirements as set out in the fund's current prospectus. For more details on the management and administration fee, please read the prospectus. Performance is presented in Canadian dollars and is gross of fees (before management and custodial fees) of Series O units of the Fund. Taking into account such fees would result in lower rates of return.



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