

**Fund Overview**

Total Net Assets (04/30/2021)	\$5,515,998
Inception Date	Series A: 07/17/2017 Series F: 07/17/2017
Number of Holdings	58
Morningstar Category™	Canadian Focused Equity
Benchmark	Custom Franklin Bissett Canada Plus Equity Benchmark <sup>1</sup>

**Investment Objective & Strategy**

The fund aims to achieve long-term capital appreciation by investing primarily in a diversified portfolio of Canadian and U.S. equities, with the intent of managing the overall volatility of the portfolio.

**Fund Management**

Gary J. Aitken	29 Years, Calgary, AB Canada
Tim Caulfield	21 Years, Calgary, AB Canada

**Risk Classification**

Low	<b>Low to Medium</b>	Medium	Medium to High	High
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**Asset Allocation (%)**

03/31/2021	
Canadian Equities	59.46
US Equity	39.30
Cash & Cash Equivalents	1.24

**Fund Codes**

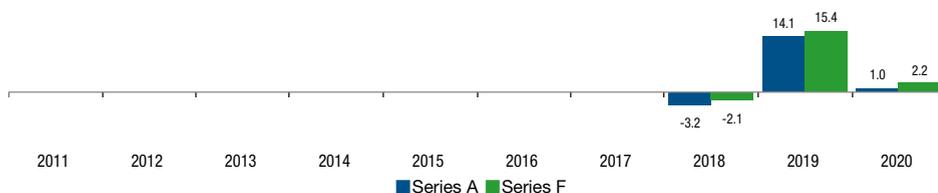
	CDNS
Series A Front	TML3964
Series A DSC	TML3966
Series A Low Load	TML3965
Series F	TML3967
Series F ADM	TML3986
Series O	TML3969

<sup>1</sup> Custom Franklin Bissett Canada Plus Equity Benchmark is a blended index composed of S&P/TSX Composite TR Index (60%) and S&P 500 Index (40%).

<sup>2</sup> The fund may also pay capital gains in December if required.

**REASONS TO INVEST IN THIS FUND:**

- A diversified equity portfolio of high conviction Canadian and U.S. companies, managed to effectively balance risk and return opportunities.
- A core equity fund offering Canadian investors the growth opportunity of equities, and managed to mitigate the impact of equity market downturns.
- The fund's distinctive GARP approach to investing uncovers growth-oriented companies at reasonable valuations. This process enables the fund to access many quality Canadian companies overlooked by strict value and growth managers.

**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 <sup>^</sup>
Series A	6.97	1.06	8.22	15.05	15.69	7.67	n/a	n/a	5.58
Series F <sup>†</sup>	7.36	1.16	8.52	15.69	16.99	8.93	n/a	n/a	6.82

<sup>^</sup> Series inception date

<sup>†</sup> 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	
Royal Bank of Canada	3.41
Toronto-Dominion Bank	3.38
Brookfield Asset Management, Inc.	3.36
Microsoft Corporation	3.32
Apple Inc.	3.05
JPMorgan Chase & Co.	2.99
Canadian Pacific Railway Limited	2.83
United Parcel Service, Inc.	2.67
Verizon Communications Inc.	2.64
Fortis Inc/Canada	2.59

**Composition of Fund**
**Top Country Weightings (% of Total)**

03/31/2021	
Canada	59.43
United States	39.28
Cash & Cash Equivalents	1.29

**Top Sector Weightings (% Equity)**

03/31/2021	
Financials	22.50
Information Technology	14.33
Consumer Staples	14.07
Industrials	11.52
Energy	7.58
Utilities	7.17
Communication Services	6.86
Health Care	6.15
Materials	4.49
Consumer Discretionary	3.38
Real Estate	1.96

**Fund Facts**

Price per Unit (Series A)	\$11.90
Portfolio Turnover Rate (12/31/2020)	19.88%
MER (12/31/2020 incl. HST)	A: 1.98% F: 0.81%
Management Fee	A: 1.60% F: 0.60%
Distributions	Income paid annually <sup>2</sup>

## 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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