

Product Profile

Product Details^{1,2,3}

Fund Assets	\$224,123,043.19
Fund Inception Date	02/28/2008
Number of Issuers	37
Base Currency	CAD
Morningstar Category™	Global Equity
Distribution Frequency	Annually

Risk Classification⁴

Low	Low to Medium	Medium	Medium to High	High
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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.

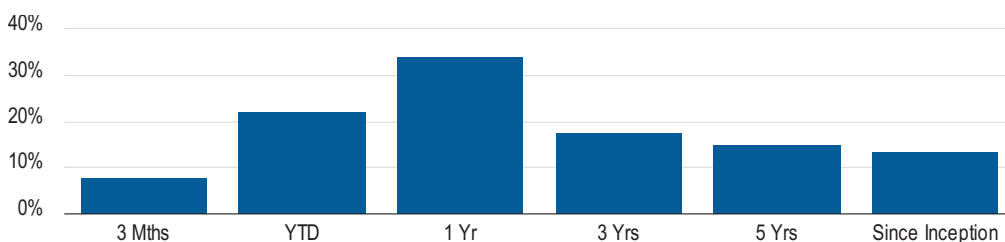
Performance Data⁵

Average Annual Total Returns⁶ (%)

	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	Since Inception (06/24/2011)
Series F	8.06	22.16	34.11	17.72	15.25	13.52

Management Expense Ratio (as of 06/30/2020 incl. HST)—1.36%

The indicated rates of return are the historical annual compounded total returns including changes in share or 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. Please call Franklin Templeton Client Services at 1.800.387.0830 or visit www.franklintempleton.ca for the most recent month-end performance.



● Series F

Calendar Year Returns (%)

	2019	2018	2017	2016	2015	2014	2013	2012
Series F	30.42	-3.86	24.28	-3.33	16.63	12.85	25.57	19.06

1. 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.

2. "ADM" refers to the Investment Advisory Services Fee purchase option for series F, FT, PF, PF(Hedged), and PFT. Please see the simplified prospectus for further details.

3. All holdings are subject to change. Holdings of the same issuers have been combined.

4. Each fund is assigned an investment risk rating in one of the following categories: low, low to medium, medium, medium to high or high risk. The risk ratings were determined using a methodology that assesses a fund's historical volatility risk as measured by the standard deviation of fund performance. However, just as a fund's historical performance may not be indicative of its future returns, a fund's historical volatility may not be indicative of its future volatility. In addition, other types of risk may exist that can affect a fund's returns. Please read the prospectus for more information on fund risk ratings.

5. The fund offers other series subject to different fees and expenses, which will affect their performance.

6. Periods shorter than one year are shown as cumulative total returns.

Portfolio Characteristics⁷

	Portfolio	MSCI World Index-NR
Weighted Average Market Capitalization (Millions in CAD)	75,137	371,839
Return on Equity	20.27%	20.16%
Price to Earnings Growth Ratio	3.42x	2.35x
Historical 3-Year EPS Growth	22.35%	13.92%

Portfolio Diversification

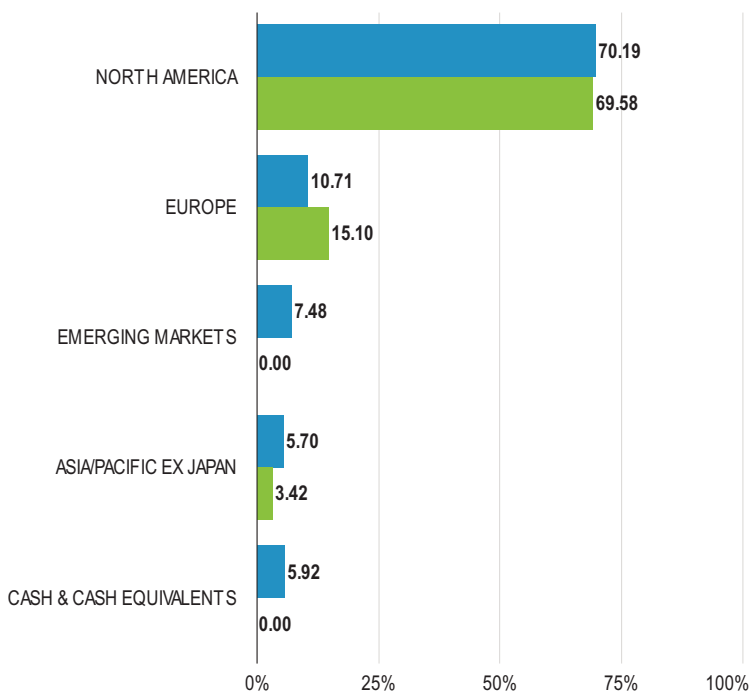
Top Ten Holdings⁸

Percent of Total

Top Holdings	Sector	Country	%
HUMANA INC	Health Care Equipment & Services	United States	3.44
SALESFORCE.COM INC	Software & Services	United States	3.43
FLOOR & DECOR HOLDINGS INC	Retailing	United States	3.33
SVB FINANCIAL GROUP	Banks	United States	3.29
BRIGHT HORIZONS FAMILY SOLUTIONS INC	Consumer Services	United States	3.16
APTIV PLC	Automobiles & Components	United States	3.11
KONINKLIJKE DSM NV	Materials	Netherlands	3.08
DSV PANALPINA A/S	Transportation	Denmark	2.99
HDFC BANK LTD	Banks	India	2.97
CSL LTD	Pharmaceuticals, Biotechnology & Life Sciences	Australia	2.94

Geographic Weightings vs. MSCI World Index-NR⁹

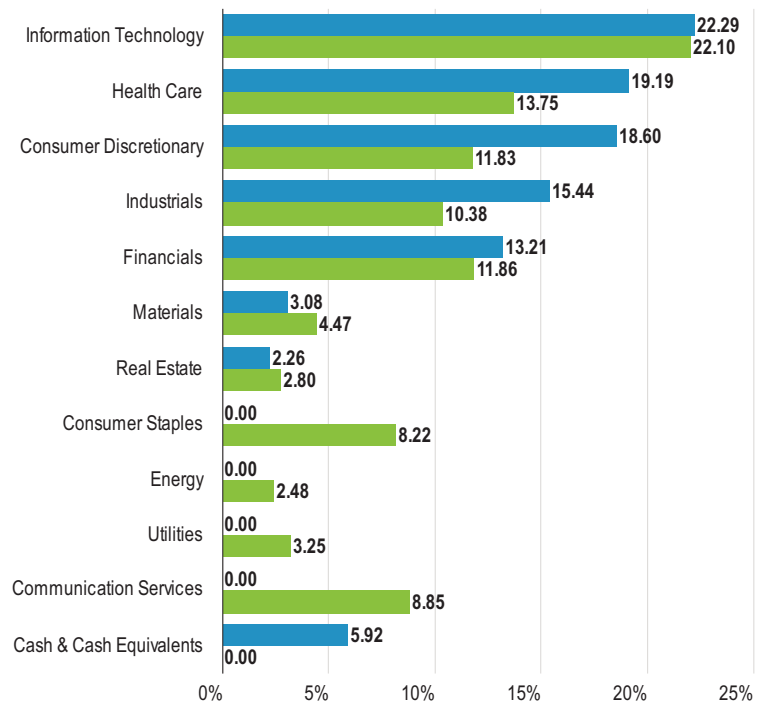
Percent of Total



● Franklin Global Growth Fund
● MSCI World Index-NR

Sector Weightings vs. MSCI World Index-NR¹⁰

Percent of Total



● Franklin Global Growth Fund
● MSCI World Index-NR

7,8. 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 information provided is not a recommendation to purchase, sell, or hold any particular security. The securities identified do not represent the fund's entire holdings and in the aggregate may represent only a small percentage of such holdings. There is no assurance that securities purchased will remain in the fund, or that securities sold will not be repurchased. The portfolio manager reserves the right to withhold release of information with respect to holdings that would otherwise be included.

9,10. Percentage may not equal 100% due to rounding. All holdings are subject to change.

Largest Sector Contributors vs. MSCI World Index-NR¹¹

Sector	Total Effect (%)
Consumer Discretionary	0.62
Information Technology	0.61
Industrials	0.58
Consumer Discretionary	0.53
Information Technology	0.39

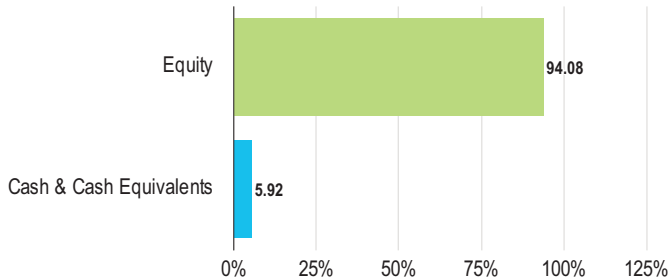
Largest Sector Detractors vs. MSCI World Index-NR¹²

Sector	Total Effect (%)
Financials	-0.47
Health Care	-0.46
Industrials	-0.46
Financials	-0.24
Information Technology	-0.22

Contributors/detractors data shown is for the period from 07/01/2020 to 09/30/2020.

Asset Allocation¹³

Percent of Total

**Supplemental Performance Statistics****Supplemental Risk Statistics^{14,15}**

	3 Yrs	5 Yrs	Since Inception
Standard Deviation (%)	15.23	14.35	13.01
Tracking Error (%)	6.52	6.18	5.66
Information Ratio	1.17	0.78	0.17
Beta	1.10	1.12	1.09
Sharpe Ratio	1.07	0.99	0.95

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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

Global Opportunity Set

- Search without borders

11,12. **Past performance is not an indicator or a guarantee of future performance.** All holdings are subject to change. 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.

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

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

15. 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).

- 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	18	33
Patrick McKeegan, CFA	1	11

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.

Historical 3 Yr Sales Growth: The rate at which sales have increased for the fund's underlying holdings over the last three years.

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.

Net Margin: The ratio of net profits to revenues for a company or business segment that shows how much of each dollar earned by the company is translated into profits.

Operating Margin: A measurement of what proportion of a company's revenue is left over after paying for variable costs of production such as wages, raw materials, etc.

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.

Fund Codes¹⁶

	CAD	Series	USD
Series A Front	TML3501		TML3511
Series A DSC	TML3503		TML3513
Series A Low Load	TML 3502		TML3512
Series F	TML3504		TML3514
Series F ADM	TML5000		TML5025
Series O	TML3126		TML3293
Series PA Front	TML5334		TML5337
Series PA DSC	TML5336		TML5339
Series PA Low Load	TML5335		TML5338
Series PF	TML3912		TML3913
Series PF ADM	TML5068		TML5096
Series PT Front	TML5340		—
Series PT DSC	TML5342		—
Series PT Low Load	TML5341		—
Series T Front	TML3505		—
Series T DSC	TML3507		—
Series T Low Load	TML3506		—

As of October 1, 2020, Series PA, PF and PT are closed to new investors.

Series I closed to new investors as of November 22, 2016.

16. "ADM" refers to the Investment Advisory Services Fee purchase option for series F, FT, PF, PF(Hedged), and PFT. Please see the simplified prospectus for further details.

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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. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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