

## Fund Overview

Total Net Assets (04/30/2021)	\$46,329,420
Inception Date	Series A: 02/20/2019 Series F: 02/20/2019
Number of Holdings	15
Morningstar Category™	Global Neutral Balanced
Benchmark	Custom Franklin Core ETF Portfolio Benchmark <sup>1</sup>

## Investment Objective & Strategy

Provide a balance between long-term capital appreciation and income with an emphasis on long-term capital appreciation by investing in exchange traded funds (ETFs) that invest in Canadian, U.S. and international fixed income and equity securities.

## Fund Management

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

## Risk Classification

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

03/31/2021	
Equity	60.96
Fixed Income	37.42
Cash & Cash Equivalents	1.62

## Fund Codes

	CDN\$
Series A Front	TML5713
Series A DSC	TML5715
Series A Low Load	TML5714
Series F	TML5716
Series F ADM	TML5717
Series T Front	TML5718
Series T DSC	TML5720
Series T Low Load	TML5719
Series FT	TML5721
Series FT ADM	TML5722

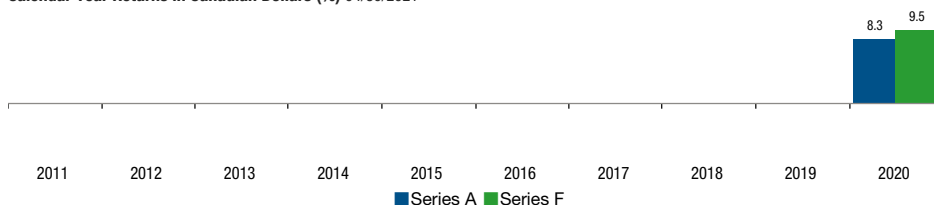
<sup>1</sup> Custom Franklin Core ETF Portfolio Benchmark is a blended index composed of the S&P/TSX Composite Index (13.5%), MSCI AC World Index-NR (41.5%), FTSE Canada Universe Bond Index (22.5%), and Bloomberg Barclays Multiverse Index (100% Hedged into CAD) (22.5%).

## REASONS TO INVEST IN THIS FUND:

- **Diversification:** After conducting in-depth research and analysis, we carefully hand pick a combination of ETFs to create portfolios diversified by geography and asset class.
- **Active, Expert Management:** The Portfolios are backed by the global expertise and research of our Franklin Templeton Multi-Asset Solutions team. Our investment experts actively manage asset allocation, fund selection, currency and risk, with the flexibility to tilt portfolios towards opportunities.
- **Ease of Access, Attractive Pricing:** Franklin Multi-Asset ETF Portfolios are mutual funds that invest in ETFs. As a result, they combine some of the best features of both mutual funds and ETFs, such as active management, lower fees and an ability to use automatic investment plans, to name a few.

## 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	1.69	1.31	2.27	9.01	14.80	n/a	n/a	n/a	7.68
Series F <sup>‡</sup>	2.06	1.41	2.55	9.61	16.06	n/a	n/a	n/a	8.85

<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	
Franklin FTSE U.S. Index ETF	18.83
Franklin FTSE Canada All Cap Index ETF	15.03
Franklin Liberty Global Aggregate Bond ETF (CAD-Hedged)	14.54
Franklin Bissett Canadian Government Bond Fund	11.26
Franklin Liberty Canadian Investment Grade Corporate ETF	8.16
iShares Core MSCI Emerging Markets ETF	5.56
Franklin FTSE Japan Index ETF	4.20
Franklin LibertyQT U.S. Equity Index ETF	4.09
Franklin FTSE Europe ex U.K. Index ETF	4.00
Franklin Global Growth Active ETF	3.92

## Fund Facts

Price per Unit (Series A)	\$11.48
Portfolio Turnover Rate (12/31/2020)	37.85%
MER (12/31/2020 incl. HST)	A: 1.46% F: 0.37%
Management Fee	A: 1.40% F: 0.40%
Distributions	Income and realized net capital gains paid annually

## Composition of Fund

### Geographic Weightings (% of Total)

03/31/2021	
Canada	36.51
United States	27.19
Emerging Markets	5.65
Japan	4.27
Europe ex-UK	4.07
United Kingdom	1.52
Other	20.79

### Series A Distribution History

Date	Price	Distr.	Date	Price	Distr.
12/31/2019	\$10.55	\$0.13	n/a	n/a	n/a
12/31/2020	\$11.29	\$0.13	n/a	n/a	n/a

## 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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