

**Fund Overview**

Total Net Assets (04/30/2021)	\$35,657,683
Inception Date	Series A: 05/01/2020 Series F: 05/01/2020
Number of Holdings	195
Morningstar Category™	Global Fixed Income
Benchmark	Bloomberg Barclays Global Aggregate (100% Hedged into CAD) Index

**Investment Objective & Strategy**

This fund seeks to maximize total investment return, consisting of a combination of interest income and capital appreciation by investing primarily in investment grade fixed or floating-rate debt securities issued by governments, government related entities (including supranational organizations supported by several national governments) and corporations worldwide. Franklin Global Aggregate Bond Fund invests substantially all of its assets in securities of FLGA.

**Fund Management**

John Beck	34 Years, London, United Kingdom
David Zahn	27 Years, London, United Kingdom
Sonal Desai	27 Years, Florida, United States
Patrick A. Klein	16 Years, California, United States

**Risk Classification**

Low	Low to Medium	Medium	Medium to High	High
-----	---------------	--------	----------------	------

**Asset Allocation (%)<sup>1</sup>**

03/31/2021	
Fixed Income	92.41
Cash & Cash Equivalents	7.59

**Fund Codes**

	CDN\$
Series A Front	TML5901
Series A DSC	TML5902
Series A Low Load	TML5903
Series F	TML5904
Series F ADM	TML5905
Series O	TML5918

<sup>1</sup> Market value figures reflect the trading value of the investments, may not total 100% and may be negative due to rounding, use of any derivatives, unsettled trades or other factors.

<sup>2</sup> Figures shown for Yield to Maturity, Weighted Average Maturity, Duration, Duration to Worst and Yield to Worst reflect certain derivatives held in the portfolio (or their underlying reference assets).

<sup>3</sup> Please see detailed definitions on the last page.

<sup>4</sup> Sources: S&P and Moody's. Cash includes equivalents, which may be rated.

**REASONS TO INVEST IN THIS FUND:**

- Provides access to investments in government bonds, sovereign bonds and corporate bonds.
- Diversified exposure to investment grade bonds globally with a Canadian-dollar currency hedge.
- Used as a core fixed income allocation.

**Performance**
**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	-3.79	0.57	-2.78	-1.22	n/a	n/a	n/a	n/a	2.94
Series F <sup>†</sup>	-3.61	0.62	-2.64	-0.95	n/a	n/a	n/a	n/a	3.52

<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

Government of Japan, senior bond, 1.00%, 12/20/35	4.21
Government of Poland, 5.75%, 4/25/29	4.10
Government of Poland, 2.50%, 7/25/27	3.11
Government of Japan, Senior Bond, 1.90%, 9/20/30	2.85
Spain Government Bond, senior bond, Reg S, 144A, 1.25%, 10/31/30	2.75
Government of Japan, Senior Note, .40%, 9/20/25	2.49
Queensland Treasury Corp., senior bond, 144A, Reg S, 3.25%, 8/21/29	2.25
Government of Canada, 2.75%, 6/01/22	1.99
Government of Mexico, senior bond, M 20, 8.50%, 5/31/29	1.95
Government of Spain, senior bond, 144A, Reg S, 1.85%, 7/30/35	1.85

**Fund Facts<sup>2</sup>**

Price per Unit (Series A)	\$10.18
Yield to Maturity <sup>3</sup>	2.13%
Average Weighted Maturity <sup>3</sup>	7.1 Years
Average Duration	6.2 Years
Duration to Worst	6.1 Years
Portfolio Turnover Rate (12/31/2020)	0.00%
MER (12/31/2020 incl. HST)	A: 0.61% F: 0.04%
Management Fee	A: 0.80% F: 0.30%
Yield to Worst <sup>3</sup>	2.09%
Distribution Frequency	Monthly

**Composition of Fund**
**Top Country Weightings (% of Total)<sup>1</sup>**

03/31/2021

Europe	34.30
North America	28.56
Asia	15.16
Latin America/Caribbean	6.98
Currency Derivatives	2.87
Australia/New Zealand	2.25
Middle-East/Africa	2.08
Supranational	0.21
Cash & Cash Equivalents	7.59

**Bond Ratings (% Market Value)<sup>1,4</sup>**

03/31/2021

AAA	12.04	B	4.45
AA	7.07	CCC	1.42
		Not Applicable	2.85
A	32.64	Cash & Cash Equivalents	7.59
BBB	30.32		
BB	1.63		

**Series A Distribution History**

Date	Price	Distr.	Date	Price	Distr.
06/30/2020	\$10.29	\$0.02	12/22/2020	\$10.64	\$0.01
07/31/2020	\$10.46	\$0.01	01/29/2021	\$10.53	\$0.02
08/31/2020	\$10.36	\$0.01	02/26/2021	\$10.27	\$0.01
09/30/2020	\$10.42	\$0.02	03/31/2021	\$10.15	\$0.03
10/30/2020	\$10.40	\$0.02	04/30/2021	\$10.18	\$0.02
11/30/2020	\$10.58	\$0.01	n/a	n/a	n/a

**Top Sector Weightings (% of Total)**

03/31/2021

USD IG Corp	17.68
EMU Govt	12.50
Japan Govt	9.55
Sovereign	9.25
Non-EMU Europe	8.50
US Govt / Agency	7.78
Americas ex-US	6.79
USD Securitized	5.70
Other	15.62
Currency Derivatives	2.87
Cash & Cash Equivalents	7.59

**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.

**Ratings with 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 includes equivalents, which may be rated.

**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.

**Franklin Templeton Canada**

200 King Street West, Suite 1500, Toronto, Ontario, M5H 3T4  
 Client Dealer Services: 1.800.387.0830 Fax: 1.866.850.8241  
[www.franklintempleton.ca](http://www.franklintempleton.ca)