

Fund Overview

Total Net Assets (08/31/2021)	\$6,899,093
Inception Date	Series A: 07/19/2021 Series F: 07/19/2021
Number of Holdings	40
Morningstar Category™	Emerging Markets Equity
Benchmark	MSCI Emerging Markets Index-NR ¹

Fund Description

The Fund is designed to capture the very best ideas in emerging markets through a focused high conviction, stock driven portfolio comprised of 40-60 high quality companies with sustainable long-term growth prospects at attractive valuations.

Fund Management

Alastair Reynolds	31 Years, Edinburgh, United Kingdom
Andrew Mathewson	19 Years, Edinburgh, United Kingdom
Paul Desoisa	8 Years, Edinburgh, United Kingdom
Divya Mathur	26 Years, Edinburgh, United Kingdom
Colin Dishington	11 Years, Edinburgh, United Kingdom
Paul Sloane	28 Years, Edinburgh, United Kingdom

Risk Classification

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

08/31/2021	
Equity	97.76
Cash & Cash Equivalents	2.24

Fund Codes

	CDN\$	US\$
Series A Front	TML6171	TML6174
Series A DSC	TML6173	TML6176
Series A Low Load	TML6172	TML6175
Series F	TML6177	TML6178
Series F ADM	TML6179	TML6180
Series FT	TML6181	
Series FT ADM	TML6182	
Series O	TML6183	TML6184
Series OT	TML6185	
Series T Front	TML6186	
Series T DSC	TML6188	
Series T Low Load	TML6187	

¹ Net Returns (NR) include income net of tax withholding when dividends are paid.

REASONS TO INVEST IN THIS FUND:

- **High conviction, stock-driven portfolio:** 40-60 high quality emerging market companies with sustainable long-term growth prospects at attractive valuations.
- **Fully integrated, proprietary ESG analysis:** A market leading approach to sustainable investment within emerging markets, supported by proprietary tools and frameworks.
- **Focused and collaborative team culture:** Team approach, focused on one emerging markets strategy leading to deeper insights, fewer biases and a better outcome for clients.

Performance

Compounded Returns in Canadian Dollars (%) 08/31/2021

	YTD	1 Mo	3 Mo	6 Mo	1 Year	3 Years	5 Years	10 years	Since Inc [^]
Series A	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Series F [‡]	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

[^] Series inception date

[‡] 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.

As this fund is less than 1 year old, securities regulations prevents us from disclosing its performance.

Top Holdings (% of Total)

08/31/2021	
Taiwan Semiconductor Manufacturing Co Ltd	9.65
FTETFT-Franklin FTSE South Korea ETF	8.68
iShares MSCI India ETF	8.24
Samsung Electronics Co., Ltd.	7.79
Tencent Holdings Ltd	6.66
Alibaba Group Holding Ltd	4.56
Meituan	3.04
Epam Systems Inc.	2.98
OTP Bank NYRT	2.76
ICICI Bank Ltd	2.37

Composition of Fund

Top Country Weightings (% of Total)

08/31/2021	
China	31.27
Taiwan	14.93
India	14.42
United States	11.66
South Korea	7.79
Russia	3.94
Brazil	3.40
Hungary	2.76
Others	7.60
Cash & Cash Equivalents	2.24

Top Sector Weightings (% of Total)

08/31/2021	
Financials	35.77
Information Technology	27.41
Consumer Discretionary	12.31
Communication Services	9.44
Energy	5.09
Materials	2.31
Health Care	2.07
Industrials	1.82
Utilities	1.20
Consumer Staples	0.33
Cash & Cash Equivalents	2.24

Fund Facts

Price per Unit (Series A)	\$9.87
Management Fee	A: 1.75% F: 0.75%

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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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

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