

# Franklin ClearBridge International Growth Fund

## Navigating international growth with precision

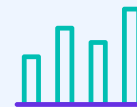
The Fund seeks to achieve long-term capital appreciation by investing primarily in equity securities of companies outside Canada and the United States.

### Why consider this fund?



#### Active matters in international equities

Many international stocks can be mispriced by markets, especially in the short term. Active managers like ClearBridge can exploit these opportunities.



#### Diversification across the spectrum of growth

The team uses a fundamental, bottom-up approach to invest in quality businesses categorized across the spectrum of growth – structural, secular and emerging.

## ClearBridge Investments



#### Committed to authentic active management

- Performance distinct from market benchmarks and factor-based strategies
- Long-term investment horizon
- Robust risk management
- Active ownership



#### Culture of longevity, consistency and risk awareness

- Highly experienced and tenured investment professionals
- Deliberate succession planning
- Risk considerations examined in all decisions



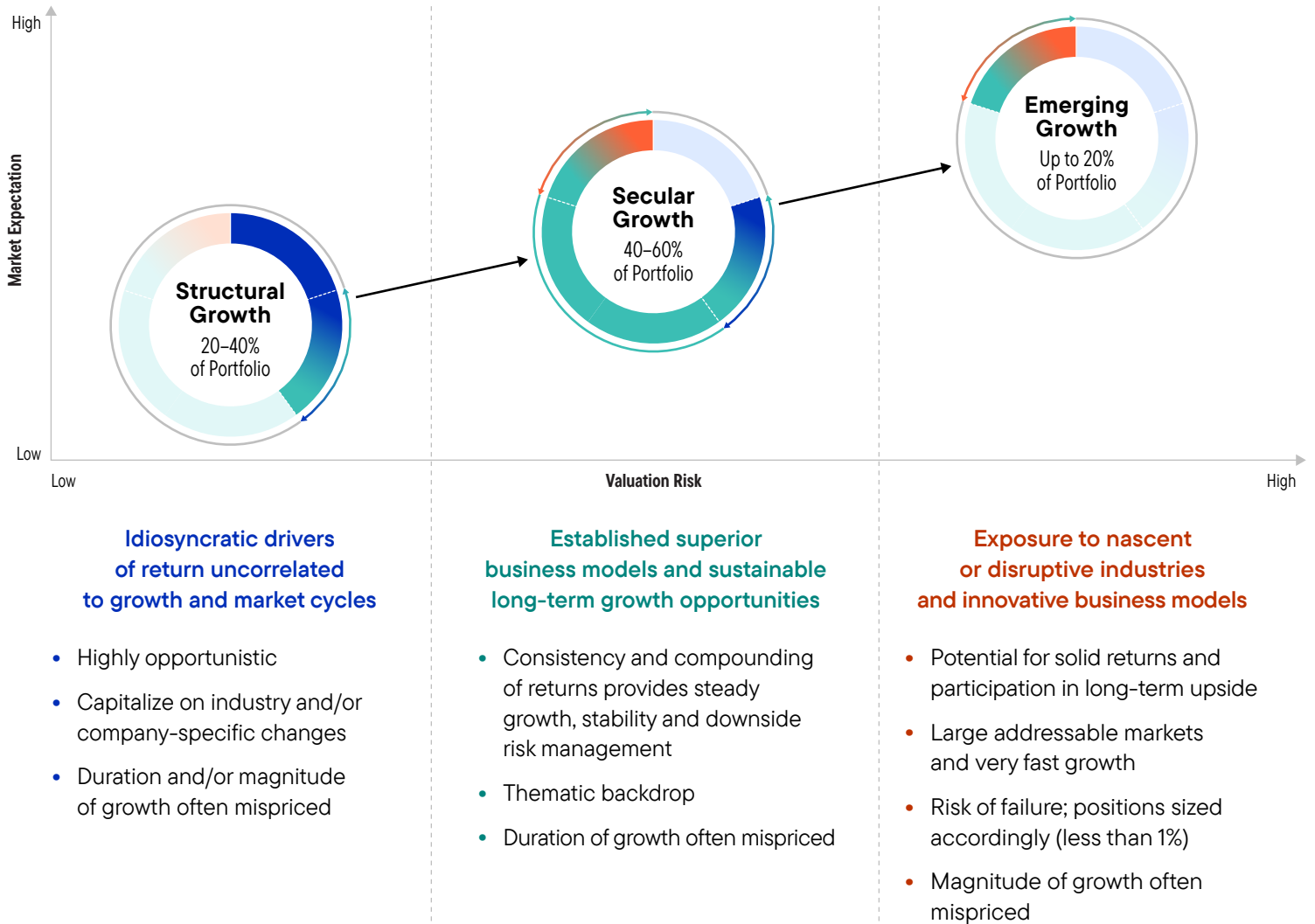
#### Robust fundamental research platform

- Bottom-up, quality focus
- Proprietary research and ESG ratings
- 30-year history of ESG investing with a fully-integrated approach

## Investment process

- 1 Define the investment universe**  
 Consider companies that have strong balance sheets, good management, offer unique products or services, or have strong niche positions locally or globally.
- 2 Apply fundamental analysis**  
 Use a bottom-up approach to evaluate current and future prospects and ensure that accounting compliance, data accuracy and global comparability goals are met.
- 3 Select securities & construct portfolio**  
 Build a diversified portfolio with roughly 40 to 70 stocks across 10 to 20 countries. Complement larger core holdings (approximately 80–90%) with tactical investments (approximately 10–20%) in smaller companies that have met our ESG criteria.
- 4 Monitor continuously**  
 Re-examine a current holding when unit growth/earnings deteriorate, valuation exceeds expectations, and when there is an adverse acquisition or a loss of franchise or market share.

## Defining growth



**Idiosyncratic drivers of return uncorrelated to growth and market cycles**

- Highly opportunistic
- Capitalize on industry and/or company-specific changes
- Duration and/or magnitude of growth often mispriced

**Established superior business models and sustainable long-term growth opportunities**

- Consistency and compounding of returns provides steady growth, stability and downside risk management
- Thematic backdrop
- Duration of growth often mispriced

**Exposure to nascent or disruptive industries and innovative business models**

- Potential for solid returns and participation in long-term upside
- Large addressable markets and very fast growth
- Risk of failure; positions sized accordingly (less than 1%)
- Magnitude of growth often mispriced

## A model for ESG investing

### ClearBridge investment process



**ESG analysis is part of fundamental research and active ownership**

#### Investment recommendation

Buy/sell, investment thesis, ongoing coverage

#### Valuation

Price target, risk/reward ratio

#### ESG rating

AAA, AA, A or B rating and rationale

## Performance

As of March 31, 2026

Fund/Benchmark	Inception Date	3 Months*	1 Year <sup>1</sup>	3 Years <sup>1</sup>	5 Years <sup>1</sup>	10 Years <sup>1</sup>	Since Inception <sup>1</sup>
<b>Series F</b>	24/11/2000	-3.46	8.33	10.24	5.59	4.61	3.25
Series ETF Series (FCSI)	29/6/2021	-3.47	8.34	10.26	—	—	5.26
International Equity Morningstar Category	—	0.34	13.54	12.19	7.70	7.72	—

\*Cumulative total returns.

1. Annualized.

**Performance data represents past performance, which does not guarantee future results.** Current performance may differ from figures shown. Investment return and principal value will fluctuate with market conditions, and you may have a gain or loss when you sell your units.

## Select Fund Codes/Tickers and Management Expense Ratio (MER)

As of December 31, 2025

Fee Type	Fund Series	CDN\$	US\$	MER (%)
<b>Commission-Based</b>	Series A—Front End	TML735	TML804	2.10
<b>Fee-Based</b>	Series F	TML745	TML753	0.99
	Series F—ADM <sup>†</sup>	TML5024	TML5046	
<b>Fund Ticker</b>				
	ETF Series	FCSI	—	0.97

<sup>†</sup>ADM<sup>†</sup> refers to the Investment Advisory Services Fee purchase option for series F, PF and PFT. Please see the simplified prospectus for further details.

### Investment team



**Elisa Mazen**  
Managing Director  
Head of Global Growth,  
Portfolio Manager  
New York, USA  
**40 years industry  
experience**



**Michael Testorf, CFA**  
Managing Director,  
Portfolio Manager  
New York, USA  
**39 years industry  
experience**



**Pawel Wroblewski, CFA**  
Managing Director,  
Portfolio Manager  
New York, USA  
**30 years industry  
experience**



**Michael Feldman, CFA**  
Portfolio Manager  
New York, USA  
**18 years industry  
experience**

## ClearBridge

ClearBridge Investments is a leading global equity manager committed to delivering long-term results through active management. We have followed this approach for more than 60 years and continue to offer investment solutions that emphasize differentiated stock selection to move our clients forward. Our investment decisions are supported by a robust research platform that conducts in-depth fundamental analysis of individual securities.

**53 portfolio managers**  
Average of 27 years experience

**To learn more about Franklin ClearBridge International Growth Fund, contact your financial advisor or visit: [www.franklintempleton.ca](http://www.franklintempleton.ca).**

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Effective May 1, 2025, the Franklin ClearBridge Sustainable International Growth Fund changed its name to Franklin ClearBridge International Growth Fund.

On June 7, 2021, ClearBridge Investments, LLC ("ClearBridge") replaced Franklin Advisers, Inc. as the sub-advisor to Franklin ClearBridge International Growth Fund (formerly Templeton International Stock Fund) and Templeton Global Advisors Limited is no longer a portfolio advisor to the Fund. Please see the fund's current simplified prospectus and fund facts for further details.

Commissions, trailing commissions, management fees, brokerage fees and expenses may be associated with investments in mutual funds and ETFs. Please read the prospectus and fund fact/ETF facts document before investing. ETFs trade like stocks, fluctuate in market value and may trade at prices above or below the ETF's net asset value. Brokerage commissions and ETF expenses will reduce returns. Performance of an ETF may vary significantly from the performance of an index, as a result of transaction costs, expenses, and other factors. Indicated rates of return are historical annual compounded total returns for the period indicated, including changes in unit value and reinvestment distributions, and do not take into account any charges or income taxes payable by any security holder that would have reduced returns. Mutual funds and ETFs are not guaranteed. Their values change frequently. Past performance may not be repeated. ETF units may be bought or sold throughout the day at their market price on the exchange on which they are listed. However, there can be no guarantee that an active trading market for ETF units will develop or be maintained, or that their listing will continue or remain unchanged. While the units of ETFs are tradable on secondary markets, they may not readily trade in all market conditions and may trade at significant discounts in periods of market stress.



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