

Franklin International Core Equity Fund

Smarter core. Better outcomes. Worldwide opportunities.

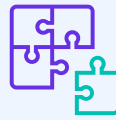
An equity fund designed as an off-the-shelf building block, enabling advisors to create stronger, more balanced and fee-conscious international portfolios. The fund invests primarily in a diversified portfolio of non-North American developed market equities, supported by an exceptional investment process that blends proven fundamentals with a unique conviction-driven approach to deliver more consistent core outcomes across market cycles.

Why consider this Fund?



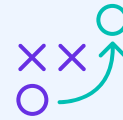
Purposefully engineered

We aim for precision alpha generation—deviating from the benchmark in ways that have historically rewarded investors—while carefully managing tracking error across international markets.



Low-cost building blocks

Fee-conscious foundational building block that anchor any portfolio with internationally diversified exposure—whether standing alone or integrated into a larger multi-asset strategy.



Systematic process combining quantitative and alpha signals

Our process combines disciplined factor design with proprietary conviction signals, tuned to outperforming drivers and engineered for diversification through holistic portfolio construction.

Our core differentiator. The conviction factor.






Integrating time-tested factors with a **unique conviction layer** from Franklin Templeton’s investment teams, this approach combines the benefits of fundamental and quantitative investing in one low-fee product.

Systematic alpha factors

Derived from **data-driven analysis** of market behaviour, fundamentals and pricing anomalies

Conviction alpha factor

Extracted from **fundamental managers’** research-intensive stock selection

 <p>Quality</p>	 <p>Value</p>	 <p>Sentiment</p>	 <p>Alternative</p>	 <p>Conviction</p>
<p>Stocks with high profitability, earnings quality, efficient use of assets and low earnings variability.</p>	<p>Stocks that are undervalued or aligned with shareholders via buybacks.</p>	<p>Reflects a range of sentiment signals, such as price and earnings momentum.</p>	<p>Uses unconventional data sources for added insight, such as levels of short interest.</p>	<p>Translates the deep, forward-looking research of fundamental managers into a consistent stock-level signal—adding a differentiated source of investment insight.</p>

Targeted exposure ranges based on **contribution to risk**

<p>Quality 30–35%</p>	<p>Value 15–20%</p>	<p>Sentiment 10–15%</p>	<p>Alternative 10–15%</p>	<p>Conviction 20–30%</p>
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Performance

As of March 31, 2026

Past performance does not predict future returns.

Total Returns (%)	Inception Date	3 Mths	1 Yr*	3 Yrs*	5 Yrs*	Since Inception
Franklin International Core Equity Fund—Series O²—CAD	5/06/2019	2.91	20.15	17.20	11.50	10.37
MSCI EAFE Index–NR	—	0.55	17.59	14.78	10.20	9.24
Canada Fund International Equity Category	—	0.34	13.54	12.19	7.70	7.65

Portfolio characteristics

As of March 31, 2026

Fund Overview

Investment Strategy	Multi-cap
Benchmark	MSCI EAFE Index–NR
Risk Classification:	Medium
Distribution Frequency	Annually

Portfolio Characteristics

(5-Yr)	Fund	Benchmark
Upside Capture Ratio	102.09%	100%
Downside Capture Ratio	92.97%	100%
Information Ratio	0.45	0.00
Sharpe Ratio	0.72	0.62
Tracking Error	3.07%	0.00%
Standard Deviation	11.83%	11.63%

Top Ten Holdings

Name of Issuer	Industry	Country	% of Total
Shell plc	Energy	United Kingdom	2.36
Novartis AG	Pharmaceuticals, Biotechnology & Life Sciences	United States	2.35
HSBC Holdings plc	Banks	United Kingdom	2.31
ASML Holding NV	Semiconductors & Semiconductor Equipment	Netherlands	2.19
Mitsubishi UFJ Financial Group Inc.	Banks	Japan	1.93
Roche Holding AG	Pharmaceuticals, Biotechnology & Life Sciences	Switzerland	1.78
AIA Group Ltd	Insurance	Hong Kong	1.56
ABB Ltd	Capital Goods	Switzerland	1.55
Glencore plc	Materials	Australia	1.50
GSK plc	Pharmaceuticals, Biotechnology & Life Sciences	United Kingdom	1.50
Total			19.03

*Returns for periods longer than one year are annualized.

Past performance does not guarantee future results. Current performance may be lower or higher than the figures shown. Principal value and investment returns will fluctuate, and investors' shares, when redeemed, may be worth more or less than the original cost. For current month-end performance, please visit www.franklintempleton.com. All data is subject to change.

The information provided is not a recommendation to purchase, sell or hold any particular security. The securities or issuers listed do not represent the 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 portfolio, or that securities sold will not be repurchased. In addition, it should not be assumed that any securities or issuers listed were or will prove to be profitable.

Holdings of the same issuers have been combined.

Sector Allocation¹

Sector	Portfolio %
Financials	23.25
Banks	14.42
Insurance	4.82
Financial Services	4.01
Industrials	20.25
Capital Goods	15.35
Health Care	11.24
Pharmaceuticals, Biotechnology & Life Sciences	9.29
Information Technology	8.47
Semiconductors & Semiconductor Equipment	4.20
Consumer Staples	8.23
Food, Beverage & Tobacco	4.48
Consumer Discretionary	7.87
Consumer Durables & Apparel	3.86
Utilities	5.04
Materials	4.91
Communication Services	3.78
Telecommunication Services	3.71
Energy	3.65
Real Estate	2.09
Cash & Cash Equivalents³	1.22

Geographic Allocation²

Country/Region	Portfolio %
Europe	58.39
United Kingdom	13.97
France	10.45
Germany	8.00
Netherlands	5.92
Switzerland	5.33
Italy	4.45
Spain	4.23
Sweden	3.03
Finland	1.18
Denmark	0.63
Belgium	0.46
Asia	26.98
Japan	21.65
Hong Kong	3.05
Singapore	2.08
Australia/New Zealand	8.02
Australia	7.53
North America	4.94
United States	4.94
Middle East/Africa	0.45
Israel	0.35
Cash & Cash Equivalents³	1.22

Portfolio management team



Adrian Chan, CFA
Sr. Vice President,
Head of Quantitative
Investments
Boston, MA,
United States



Jacqueline Kenney, CFA
Sr. Vice President, Head of
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Stamford, CT,
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Chris Floyd, CFA
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Boston, MA,
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**Sundaram
Chettiappan, CFA**
Sr. Vice President,
Portfolio Manager
San Mateo, CA,
United States

Franklin Templeton Investment Solutions

Our portfolios are backed by the **deep global expertise** and **decades of research** from the Franklin Templeton Investment Solutions team. Since the 1980s, the team has continuously evolved its systematic strategies to shape the **sophisticated capabilities** we offer today.

1. The industry or sub-sector percentages may not total 100% and may not sum to the weight of the sector they roll up under as only industries or sub-sectors with a value above 3.00% are shown. Weightings as % of total. All data is subject to change.

2. The country percentages may not total 100% and may not sum to the weight of the region they roll up under as only countries with a value above 1.50% are shown. Weightings as % of total. All data is subject to change.

3. The definition of cash in this document may not match the definition of "cash and cash equivalents" listed in the fund facts or management reports of fund performance for the fund, which includes bonds that have a remaining term to maturity of 365 days or less that are issued by certain governments, supranational agencies or financial institutions and have a "designated rating" (as defined in Canadian securities law). As such, the cash amounts listed may differ.

Fees

Fund Name	Series A				Series ETF & F ⁴				Series O ⁵
	Mgmt Fee	Admin Fee	Fee Waiver*	Total Fee	Mgmt Fee	Admin Fee	Fee Waiver*	Total Fee	All Tiers
Franklin International Core Equity Fund	1.25	0.05	-0.03	1.27	0.25	0.05	-0.03	0.27	0.27

* The management fee is partially waived until December 31, 2026.

Fund codes and tickers

Fund Name	Series A		Series ETF	Series F ⁴		Series O ⁵
	Front-End	Low-Load		Standard	ADM ⁶	
Franklin International Core Equity Fund	6314	6315	FCRI	6285	6288	5741

To learn more about Franklin International Core Equity Fund, contact your financial advisor or visit: www.franklintempleton.ca.

4. 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. The gross of fees version of Series F does not exist and as a result, investors cannot purchase Series F securities on a gross of fees basis. Performance would have been lower with fees taken into account.

5. Series O investors do not pay any of the management fees within the fund but instead pay a separate management and administration fee that they negotiate directly with Franklin Templeton Canada. To qualify to purchase or hold Series O units an investor must meet minimum investment requirements as set out in the fund's current prospectus.

6. "ADM" refers to the Investment Advisory Services Fee purchase option for Series F and FT. Please see the simplified prospectus for further details. Net returns (NR) include income net of tax withholding when dividends are paid.

The information presented is considered reliable at the present time; however, we do not represent that it is accurate or complete, or that it should be relied upon as such. Speculation or stated beliefs about future events, such as market or economic conditions, company or security performance, upcoming product offerings or other projections represent the beliefs of the author and do not necessarily represent the views of Franklin Templeton. General business, market, economic and political conditions could cause actual results to differ materially. The information presented is not a recommendation or solicitation to buy or sell securities.

For more details on the management and administration fee, please read the prospectus. Performance is presented in Canadian dollars and is gross of fees (before management and custodial fees) of Series O units of the Fund. Taking into account such fees would result in lower rates of return.

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.

Based on the underlying fund, calculated using internally sourced information from Franklin Templeton. Important data provider notices and terms available at www.franklintempletondatasources.com. Source: MSCI makes no warranties and shall have no liability with respect to any MSCI data reproduced herein. No further redistribution or use is permitted. This report is not prepared or endorsed by MSCI. Net returns (NR) include income net of tax withholding when dividends are paid.

In Canada, the portfolio advisor for the Franklin Templeton Investment Solutions (FTIS) mandates, such as Core Equity Funds is Franklin Templeton Investments Corp (FTIC).

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