

Franklin Multi-Asset ETF Portfolios

Aiming to deliver the “best of both worlds”

Franklin Multi-Asset ETF Portfolios are mutual funds that invest in ETFs. As a result, they combine some of the best features found in many mutual funds and ETFs, such as active management, lower fees and an ability to use automatic investment plans, to name a few.

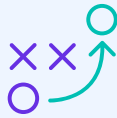
Why consider these Funds?

Also available as ETF series



Independent research

Unbiased fund selection from a universe of thousands of ETFs, guided by deep analysis of global market.



Active management

Tactical decisions driven by our Canadian investment team, supported by Franklin Templeton's global expertise to optimize portfolio outcomes.



Diversification

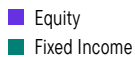
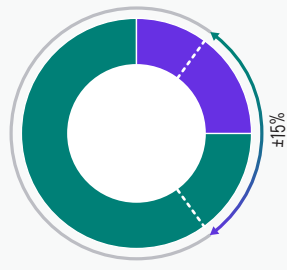
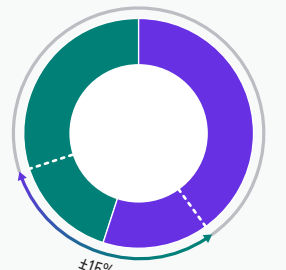
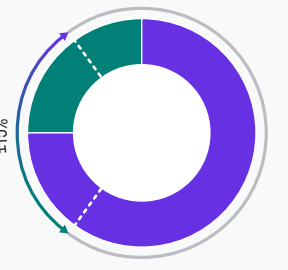
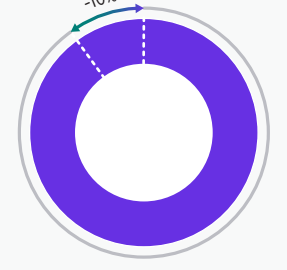
Portfolios built across geographies, asset classes and ETF types enhanced by market-neutral strategies like the Franklin Systematic Style Premia ETF.



Hedging

Currency fluctuations actively managed at the fund level to hedge returns in portfolios with foreign exposure.

Franklin Multi-Asset ETF Portfolios

| Portfolio Information | Franklin Conservative Income ETF Portfolio | Franklin Core ETF Portfolio | Franklin Growth ETF Portfolio | Franklin All-Equity ETF Portfolio |
|--|---|---|--|--|
| Ticker | CNV | CBL | GRO | EQY |
| Neutral Asset Mix  |  |  |  |  |
| Why Invest in this Fund | Seeks current income and some capital appreciation. | Seeks a balance between long-term capital appreciation and income with an emphasis on long-term capital appreciation. | Seeks a well-diversified portfolio seeking capital appreciation. | Seeks a highly diversified portfolio designed to provide long-term capital appreciation. |
| Morningstar Category | Global Fixed Income Balanced | Global Neutral Balanced | Global Equity Balanced | Global Equity |
| Risk Rating | Low | Low to Medium | Low to Medium | Medium |
| MER¹ | 0.26% | 0.26% | 0.26% | 0.27% |
| Duration² | 5.99 | 5.83 | 5.50 | — |

1. Series F management expense ratio (MER) as of June 30, 2025.

2. As of December 31, 2025. Fund duration including cash.

Portfolio Characteristics

As of December 31, 2025

Franklin Conservative Income ETF Portfolio

Franklin Core ETF Portfolio

Franklin Growth ETF Portfolio

Franklin All-Equity ETF Portfolio

Portfolio Information

| Asset Allocation (%) | | Franklin Conservative Income ETF Portfolio (CNV) | | Franklin Core ETF Portfolio (CBL) | | Franklin Growth ETF Portfolio (GRO) | | Franklin All-Equity ETF Portfolio (EQY) | |
|-------------------------------------|--|--|------------|-----------------------------------|------------|-------------------------------------|-------|---|---|
| Credit Allocation (%) ³ | Investment Grade (Fund Index) | AAA | 17.53 | 28.06 | 17.53 | 28.06 | 17.53 | 28.06 | — |
| | | AA | 27.72 | 33.76 | 27.72 | 33.76 | 27.72 | 33.76 | — |
| | | A | 18.30 | 22.90 | 18.30 | 22.90 | 18.30 | 22.90 | — |
| | | BBB | 21.96 | 12.86 | 21.96 | 12.86 | 21.96 | 12.86 | — |
| | Non-Investment Grade (Fund Index) | BB | 5.18 | 1.53 | 5.18 | 1.53 | 5.18 | 1.53 | — |
| | B | 2.27 | 0.56 | 2.27 | 0.56 | 2.27 | 0.56 | — | |
| Portfolio Holdings (%) | Equity | Franklin FTSE U.S. Index ETF | 13.56 | 28.37 | 38.25 | 49.35 | | | |
| | | Franklin FTSE Canada All Cap Index ETF | 7.74 | 16.07 | 21.59 | 27.68 | | | |
| | | Franklin International Equity Index ETF | 3.79 | 7.90 | 10.64 | 13.70 | | | |
| | | Franklin Emerging Market Equity Index ETF | 2.52 | 5.25 | 7.08 | 9.12 | | | |
| | Fixed Income | Franklin Canadian Core Plus Bond Fund | 29.04 | 16.51 | 8.19 | — | | | |
| | | Franklin Global Core Bond Fund | 16.04 | 9.12 | 4.52 | — | | | |
| | | Franklin Canadian Government Bond Fund | 11.82 | 6.72 | 3.33 | — | | | |
| | | Franklin Canadian Short Term Bond Fund | 6.43 | 3.65 | 1.81 | — | | | |
| | | Franklin Brandywine Global Income Optimiser Fund | 6.13 | 3.48 | 1.73 | — | | | |
| | Alternatives | Franklin Systematic Style Premia ETF | 2.38 | 2.32 | 2.24 | — | | | |
| Cash & Currency Forwards | | 0.56 | 0.61 | 0.62 | 0.15 | | | | |
| Total | | 100 | 100 | 100 | 100 | | | | |

Credit quality is a measure of a bond issuer's ability to repay interest and principal in a timely manner. The credit ratings shown are based on each portfolio security's rating as provided by S&P Global Ratings, Moody's Investors Service and/or Fitch Ratings, Inc. and typically range from AAA (highest) to D (lowest), or an equivalent and/or similar rating. The credit quality of the investments in the portfolio does not apply to the stability or safety of the portfolio. The methodology used for the calculation of credit quality ratings displayed may differ from the methodology for monitoring investment limits, if applicable. Please note, the portfolio itself has not been rated by an independent rating agency.

3. Anything less than 1% not shown.

Performance and Rankings

As of December 31, 2025

Past performance does not predict future returns.

| Portfolio | 3 Months | 1 Year | 3 Years ⁴ | 5 Years ⁴ | Since Inception | Inception |
|---|-------------|--------------|----------------------|----------------------|-----------------|------------------|
| Franklin Conservative Income ETF Portfolio-F (%) | 1.01 | 7.84 | 8.66 | 3.18 | 4.51 | 20-Feb-19 |
| Custom Benchmark (%) | 0.76 | 7.17 | 8.41 | 3.13 | 4.57 | — |
| Global Fixed Income Balanced (%) | 0.53 | 7.07 | 8.15 | 3.35 | 4.14 | — |
| Percentile Rank | 19 | 36 | 35 | 52 | — | — |
| Category Size | 893 | 881 | 816 | 739 | — | — |
| Franklin Core ETF Portfolio-F (%) | 1.74 | 12.33 | 13.18 | 7.01 | 7.63 | 20-Feb-19 |
| Custom Benchmark (%) | 1.59 | 12.25 | 13.96 | 7.29 | 8.14 | — |
| Global Neutral Balanced (%) | 0.94 | 9.64 | 11.04 | 5.98 | 6.45 | — |
| Percentile Rank | 17 | 22 | 15 | 28 | — | — |
| Category Size | 1,615 | 1,563 | 1,461 | 1,219 | — | — |
| Franklin Growth ETF Portfolio-F (%) | 2.23 | 15.56 | 16.38 | 9.65 | 9.76 | 20-Feb-19 |
| Custom Benchmark (%) | 2.16 | 15.75 | 16.87 | 10.11 | 10.52 | — |
| Global Equity Balanced (%) | 1.24 | 12.20 | 13.42 | 7.74 | 8.03 | — |
| Percentile Rank | 18 | 23 | 12 | 18 | — | — |
| Category Size | 1,119 | 1,092 | 1,010 | 873 | — | — |
| Franklin All-Equity ETF Portfolio-F (%) | 2.63 | 19.21 | — | — | 20.16 | 5-Jun-24 |
| Custom Benchmark (%) | 2.89 | 20.26 | 21.26 | 13.70 | 21.12 | — |
| Global Equity Balanced (%) | 0.83 | 12.52 | 16.47 | 9.34 | 13.75 | — |
| Percentile Rank | 20 | 17 | — | — | — | — |
| Category Size | 1,883 | 1,802 | 1,592 | 1,325 | — | — |

| | | | |
|--------------------------|--------------------------|--------------------------|--------------------------|
| 1 st Quartile | 2 nd Quartile | 3 rd Quartile | 4 th Quartile |
|--------------------------|--------------------------|--------------------------|--------------------------|

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4. Returns for periods longer than one year are annualized.

CUSTOM BENCHMARKS COMPOSITION

Custom Franklin Conservative Income ETF Portfolio Benchmark is a blended index composed of the S&P/TSX Composite Total Return Index (6.5%), MSCI All Country World Index-NR (18.5%), FTSE Canada Universe Bond Index (37.5%) and Bloomberg Multiverse TR Index (100% Hedged into CAD) (37.5%).

Custom Franklin Core ETF Portfolio Benchmark is a blended index composed of the S&P/TSX Composite Total Return Index (13.5%), MSCI All Country World Index-NR (41.5%), FTSE Canada Universe Bond Index (22.5%) and Bloomberg Multiverse TR Index (100% Hedged into CAD) (22.5%).

Custom Franklin Growth ETF Portfolio Benchmark is a blended index composed of the S&P/TSX Composite Total Return Index (18.5%), MSCI All Country World Index-NR (56.5%), FTSE Canada Universe Bond Index (12.5%) and Bloomberg Multiverse TR Index (100% Hedged into CAD) (12.5%).

Custom Franklin All-Equity ETF Portfolio Benchmark is a blended index composed of the S&P/TSX Composite Total Return Index (25%) and MSCI All Country World Index-NR (75%).

Portfolio management team



Ian Riach, CFA[®]
Portfolio Manager, SVP
Toronto, Canada



Michael Greenberg, CFA[®]
Head of Americas
Portfolio Management,
Portfolio Manager, SVP
Toronto, Canada



Michael Dayan, CFA[®]
Portfolio Manager, VP
Toronto, Canada

Franklin Templeton Investment Solutions

- **30+ years** of research experience, reflecting deep expertise in multi-asset and quantitative investment solutions.
- Local presence in **12 countries**, supported by a globally integrated team.
- Backed by **90+ multi-asset investment professionals**.

Fees

| Fund Name | Series | Management Fee (%) | Administrative Fee (%) | Combined Fee (%) |
|--|-------------------|--------------------|------------------------|------------------|
| Franklin Conservative Income ETF Portfolio | A/T | 0.88 | 0.10 | 0.98 |
| | F/FT ⁵ | 0.13 | 0.10 | 0.23 |
| | O ⁶ | — | — | 0.23 |
| | ETF | 0.13 | 0.05 | 0.18 |
| Franklin Core ETF Portfolio | A/T | 1.13 | 0.10 | 1.23 |
| | F/FT ⁵ | 0.13 | 0.10 | 0.23 |
| | O ⁶ | — | — | 0.23 |
| | ETF | 0.13 | 0.05 | 0.18 |
| Franklin Growth ETF Portfolio | A/T | 1.13 | 0.10 | 1.23 |
| | F/FT ⁵ | 0.13 | 0.10 | 0.23 |
| | O ⁶ | — | — | 0.23 |
| | ETF | 0.13 | 0.05 | 0.18 |
| Franklin All-Equity ETF Portfolio | A/T | 1.13 | 0.10 | 1.23 |
| | F/FT ⁵ | 0.13 | 0.10 | 0.23 |
| | O ⁶ | — | — | 0.23 |
| | ETF | 0.13 | 0.05 | 0.18 |

Fund codes and tickers

| Fund Name | Series A CDN\$ | | Series F CDN\$ | | Series FT CDN\$ | | Series T CDN\$ | Series O CDN\$ | Series ETF CDN\$ |
|--|-------------------|---------|---------------------|---------|---------------------|-------|-------------------|-------------------|---------------------|
| | Front | No Load | NL ADM ⁷ | No Load | NL ADM ⁷ | Front | No Load | Ticker | |
| Franklin Conservative Income ETF Portfolio | 5703 | 5706 | 5707 | 5711 | 5712 | 5708 | 5744 | CNV | |
| Franklin Core ETF Portfolio | 5713 | 5716 | 5717 | 5721 | 5722 | 5718 | 5745 | CBL | |
| Franklin Growth ETF Portfolio | 5723 | 5726 | 5727 | 5731 | 5732 | 5728 | 5746 | GRO | |
| Franklin All-Equity ETF Portfolio | 6256 | 6259 | 6260 | 6261 | 6262 | 6263 | 6266 | EQY | |

5. 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.

6. 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.

7. "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.

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.

In Canada, the portfolio advisor for the Franklin Templeton Investment Solutions (FTIS) mandates, such as Multi-Asset ETF Portfolios, is Franklin Templeton Investments Corp (FTIC).

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