

This document contains key information you should know about Franklin Martin Currie Sustainable Global Equity Fund – Series F-Hedged. You can find more detailed information in the fund's simplified prospectus. Ask your representative for a copy, contact Franklin Templeton Investments Corp. (Franklin Templeton) at 1.800.387.0830 or service.CAN.franklintempleton@fisglobal.com or visit www.franklintempleton.ca.

Before you invest in any fund, consider how it would work with your other investments and your tolerance for risk.

Quick facts

Fund codes:	CAD: TML225, TML5004 (ADM)	Fund manager:	Franklin Templeton Investments Corp.
Date series started:	February 17, 2003	Portfolio manager:	Franklin Templeton Investments Corp.
Total value of the fund on March 31, 2025:	\$91.5 Million	Sub-advisor(s):	Martin Currie Inc.*
Management expense ratio (MER):	1.01%	Distributions:	Annually; distributions are reinvested unless you choose cash
		Minimum investment:	\$500 initial, \$100 additional, PACs \$50

(*) The sub-advisor will transition to Franklin Templeton Investment Management Limited, effective on or about July 12, 2025.

What does the fund invest in?

The fund invests primarily in equity securities of issuers anywhere in the world while following a sustainable investment approach.

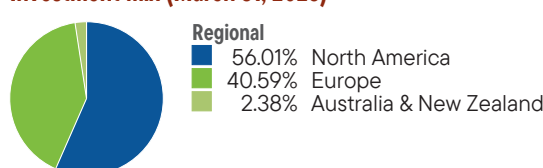
The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

Top 10 investments (March 31, 2025)

1. NVIDIA Corp.	6.63%
2. Microsoft Corp.	4.88%
3. Ferrari NV	4.66%
4. ASML Holding NV	4.43%
5. Linde plc	4.30%
6. Mastercard, Inc., A	4.09%
7. Apple, Inc.	4.00%
8. Moncler SpA	3.86%
9. L'Oreal SA	3.80%
10. Meta Platforms, Inc., A	3.75%
Total percentage of top 10 investments:	44.40%

Total number of investments **33**

Investment mix (March 31, 2025)



How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Franklin Templeton has rated the volatility of this fund as **medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the investment risk classification methodology section of the fund's simplified prospectus.

No guarantees

Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

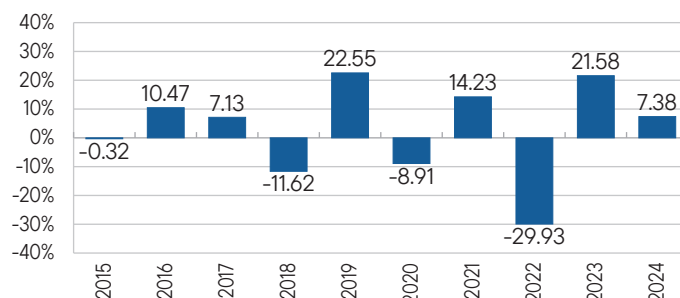
How has the fund performed?

This section tells you how Series F-Hedged units of the fund have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Effective September 17, 2021, Franklin Mutual Global Discovery Fund was repositioned and renamed Franklin Martin Currie Sustainable Global Equity Fund. Accordingly, past performance data for the period prior to September 17, 2021 would not be comparative.

Year-by-year returns

This chart shows how Series F-Hedged units of the fund have performed in each of the past 10 years. The series dropped in value in 4 of the 10 years. The range of returns and change from year to year can help you assess how risky the series has been in the past. It does not tell you how the series will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for Series F-Hedged units of the fund in a 3-month period over the past 10 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	20.09%	January 31, 2021	Your investment would rise to \$1,201
Worst return	-30.28%	March 31, 2020	Your investment would drop to \$697

Average return

The annual compounded return of Series F-Hedged units of the fund was 0.58% over the past 10 years. If you had invested \$1,000 in this series of the fund 10 years ago, your investment would be now worth \$1,059.

Who is this fund for?

Investors who:

- seek a global equity fund that provides exposure to issuers with the potential for growth
- seek a fund that follows a sustainable investment approach
- invest for the medium or long term

Series F-Hedged units are only available to investors approved by Franklin Templeton for whom Franklin Templeton does not incur distribution costs.

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan, or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F-Hedged units of the fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other series, funds and investments that may be suitable for you at a lower cost.

1. SALES CHARGES

There are no sales charges for Series F-Hedged units of the fund.

2. FUND EXPENSES

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As of December 31, 2024, the expenses of Series F-Hedged were 1.06% of the value of this series. This equals \$10.60 for every \$1,000 invested.

Annual rate (as a % of the series' value)

Management expense ratio (MER)

This is the total of the management fee, fixed administration fee and any operating expenses not covered by the fixed administration fee.

1.01%

Trading expense ratio (TER)

These are the fund's trading costs.

0.05%

Series expenses

1.06%

More about the trailing commission

No trailing commission is paid by Franklin Templeton to your representative's firm in respect of Series F-Hedged units. Please see "Representative's Firm Fees" below.

3. OTHER FEES

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What you pay
Representative's Firm Fees	No trailing commission is paid by Franklin Templeton to your representative's firm in respect of this series. Instead, you may buy and hold this series of units in a fee-based account at your representative's firm. If you hold your units in a fee-based account, you negotiate the fee and pay it directly to your representative's firm.
Investment advisory services fee	If you do not hold this series of units in a fee-based account at your representative's firm, you may buy this series by opting into our investment advisory services fee option. If this option is chosen by you, Franklin Templeton will collect the fee (plus any applicable taxes) from you on behalf of your representative's firm by redeeming units of this series of the fund in your account and remitting the amount to your representative's firm. With this fee option, the maximum annual investment advisory services fee that we collect on behalf of your representative's firm is 1.50%.
Switch fee	Up to 2% of the value of the switched units. You negotiate this amount with, and pay it to, your representative's firm. A switch from Series F-Hedged units of the fund to Series F-Hedged units of another fund will not be subject to switch fees. Your representative's firm may charge you a switch fee for switches from Series F-Hedged to any other series.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund units within two business days after you receive a simplified prospectus or fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you will also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by securities law in your province or territory.

For more information, refer to the securities law of your province or territory or ask a lawyer.

For more information

Contact Franklin Templeton or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.