FRANKLIN TEMPLETON

A portfolio of established Canadian companies

Franklin ClearBridge Canadian Equity Fund

September 2025

40 YEARS

Capitalize on the long-term outlook for thriving Canadian businesses.

Franklin ClearBridge Canadian Equity Fund invests primarily in mid- and large-cap Canadian companies chosen for their financial strength, growth prospects and attractive market valuation.

Focusing exclusively on Canadian equities

Invest at home with a proven team and well-diversified portfolio. The fund offers access to the broad spectrum of growth potential presented by Canadian companies—all while providing a true complement to a portfolio of global holdings.

Investing with a distinctive, profit-driven style

For more than 40 years, our focus has been on selecting companies with strong, consistent earnings, growing cash flow and a history of financial strength. We favour stocks selling at an attractive price relative to the company's fair market value.

A team dedicated to Canadian equity markets

Access the expertise of 11 investment professionals based in Canada and fully dedicated to the Canadian market with Franklin ClearBridge Canadian Equity Fund. Our team approach yields a broad range of investment ideas that drive results and set the fund apart from its peers.

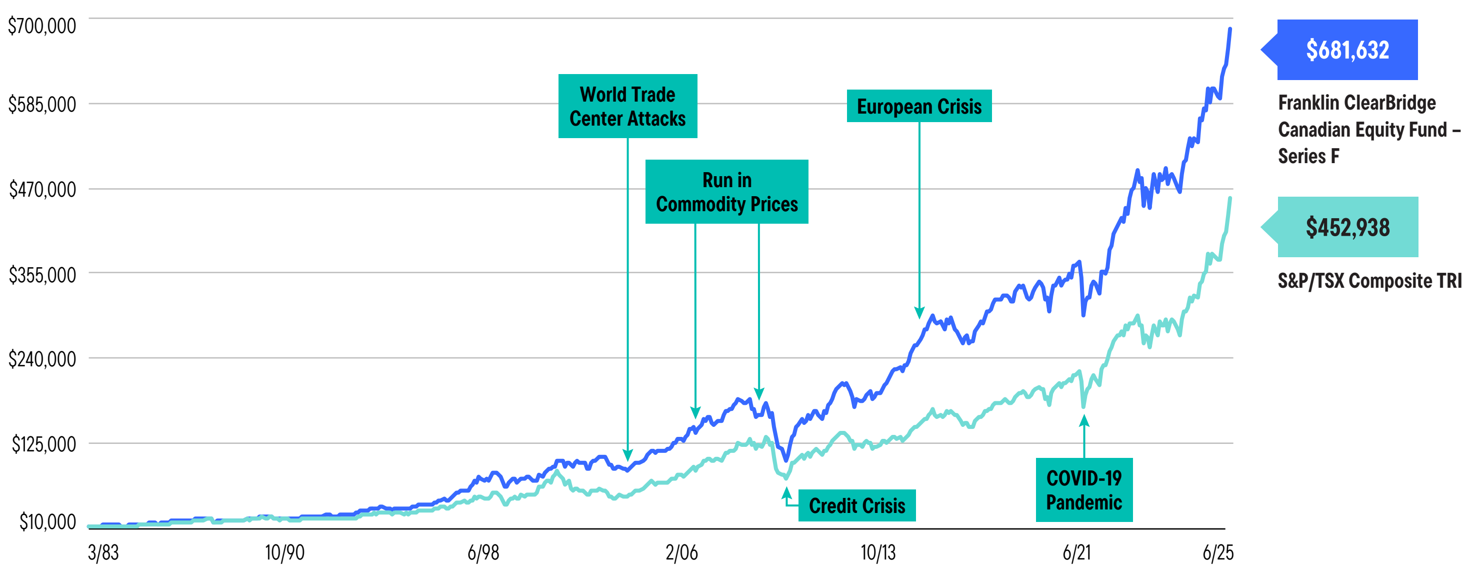
Strong performance over multiple time periods

Our investment process has withstood the test of time. Over multiple time periods and through varied economic conditions, the fund has posted a solid track record of performance for investors who have remained invested for the long run.

Growth of a $10,000 investment[1]

Franklin ClearBridge Canadian Equity Fund-Series F[2]

March 1, 1983–Sepemteber 30, 2025



1. Source: Franklin Templeton, The inception date of Franklin ClearBridge Canadian Equity Fund Series F is March 1, 1983. The growth illustration assumes an initial investment of $10k and is based on the historical annual compounded total rates of returns of Franklin ClearBridge Canadian Equity Fund, Series F, including changes in share value and reinvestment of all dividends, 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.

2. 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. Returns shown are net of fees.

Franklin ClearBridge Canadian Equity Fund goal

The fund seeks long-term capital appreciation by investing primarily in a diversified portfolio of mid- to large-cap Canadian equities.

★★★
3-Star Overall Morningstar Rating™[3]

Portfolio Allocations[4,5]

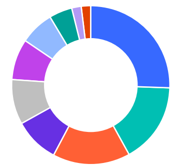
By Region	%
Canada	99.25
Cash and Cash Equivalents	0.75

By Asset Class	%
Equity	99.25
Cash and Cash Equivalents	0.75

Top 10 Equity Holdings[4]

Holdings	%
Royal Bank of Canada	5.27
Toronto-Dominion Bank	5.18
Bank of Montreal	4.52
Franco-Nevada Corp	4.16
Brookfield Corp	4.14
Bank of Nova Scotia	3.98
Canadian National Railway Co	3.95
Shopify Inc	3.86
Alimentation Couche-tard Inc	3.31
Canadian Pacific Kansas City Ltd	3.24

Sector Weightings[4,5]



Sector	%
Financials	27.86
Industrials	15.03
Energy	14.76
Information Technology	10.22
Materials	10.19
Consumer Staples	7.13
Utilities	6.38
Communication Services	4.38
Real Estate	1.72
Consumer Discretionary	1.57
Health Care	0.00

Compounded Returns–Series F (%)[2,6]

Periods ended September 30, 2025

Fund/Benchmark	Inception Date	1-Year	3-Year	5-Year	10-Year	Since Inception
Franklin ClearBridge Canadian Equity Fund	3/1/1983	18.67	15.62	15.07	10.21	10.42
Canada Fund Canadian Equity Category	—	22.53	18.27	15.01	10.00	8.52

Competitive relative volatility

Investors who are concerned about fluctuations in the value of their investments may appreciate the fund’s relatively low volatility compared to the Canadian stock market.

Standard Deviation (%)[6]

Fund/Benchmark	3-Year	5-Year	10-Year	Inception Date
Franklin ClearBridge Canadian Equity Fund	**9.98**	**11.33**	**11.44**	**3/1/1983**
S&P/TSX Composite Total Return Index	12.01	12.72	12.80	—

2. 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. Returns shown are net of fees.

3. As of September 30, 2025. The Morningstar Rating™ for funds, or “star rating,” is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product’s monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Ratings metrics. The weights are 100% three-year rating for 36–59 months of total returns, 60% five-year rating/40% three-year rating for 60–119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Franklin ClearBridge Canadian Equity Fund is rated within the Morningstar Canadian Equity category. All performance data refers to Series F units. Please refer to www.morningstar.ca for more details on the calculation of Morningstar Risk-Adjusted Ratings and the one-year information. For each of the three-, five- and 10-year performance periods, there were in total 576, 493 and 328 funds, respectively, in the Morningstar Canadian Equity category.

4. As of September 30, 2025. Holdings are subject to change.

5. Due to rounding, the sum of asset allocation holdings may not equal 100%.

6. Source: Morningstar Research Inc., as of September 30, 2025. The statistical measurement of the range of a fund’s total returns. In general, a higher standard deviation means greater volatility.

Investment team

Garey J. Aitken, CFA®
33 years industry experience

Tim Caulfield, CFA®
26 years industry experience

ClearBridge

ClearBridge is a leading fundamental equity manager committed to delivering long-term results through authentic active management across channels, geographies and investment vehicles. Canadian equities are managed by a dedicated team based in Calgary (formerly Franklin Bissett), known for its disciplined, value-oriented approach and more than four decades of experience managing Canadian equities.

Fund codes

Series	CDN$
A FE	202
PA FE	5277
F	232
F ADM †	3990
PF	3888
PF ADM †	5058
O	112

Effective May 6, 2024, Franklin Bissett Equity Fund was renamed Franklin ClearBridge Canadian Equity Fund, The investment objective and strategies of the fund remain the same.

Equity strategy names changed from "Franklin " to "Franklin ClearBridge", reflecting the equity team's integration into ClearBridge Investments.

ClearBridge Investments is a subsidiary of Franklin Resources, Inc.

Effective May 19, 2022, all DSC and LL fund codes are closed to new investments. Switches between DSC and LL funds will continue to be permitted.

†"ADM" refers to the Investment Advisory Services Fee purchase option for series F, FT, PF, PF (Hedged) and PFT. Please see the simplified prospectus for further details.

Indexes are unmanaged, and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges. The information presented herein 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. The information presented herein is not a recommendation or solicitation to buy or sell securities. 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 securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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