



FRANKLIN
TEMPLETON

IMAP PORTFOLIO MANAGEMENT CONFERENCE: INTERNATIONAL SHARES PANEL DISCUSSION

Francyne Mu, CFA
VP/Portfolio Manager - Franklin Equity Group

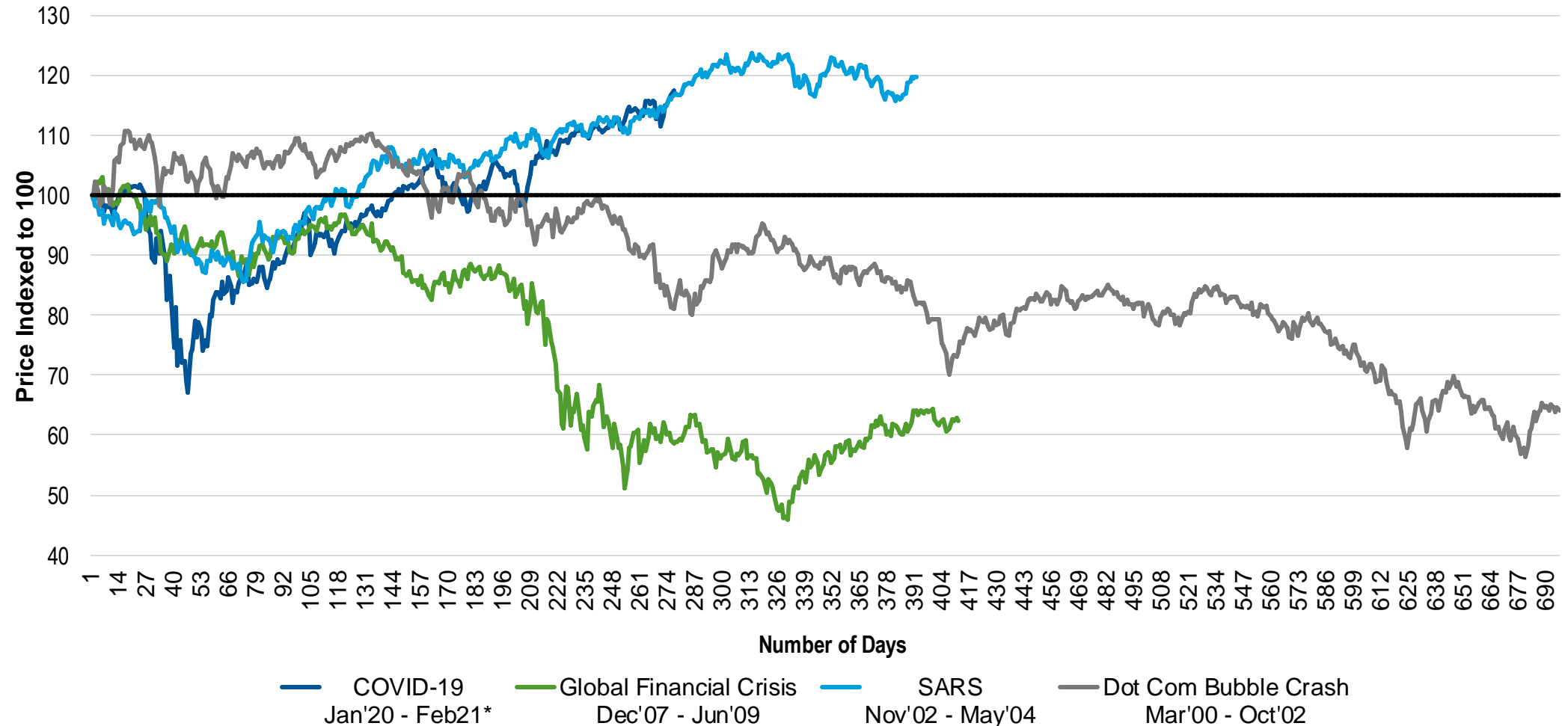
2 March 2021

Franklin Global Growth Fund: Investment Strategy

Research-Driven Portfolio	<ul style="list-style-type: none">• Concentrated portfolio of approximately 35-40 holdings• Benchmark indifferent
Long-Term Investment Horizon	<ul style="list-style-type: none">• Investment horizon of 3 to 5 years• Typical holding period of 4+ years
Seek to Manage Risk by Limiting Economic Overlap Among Holdings¹	<ul style="list-style-type: none">• Select companies whose earning streams are not highly correlated• Has typically resulted in a diversified portfolio across MSCI Global Industry Classification Standard (GICS) sectors and industries
Global Opportunity Set	<ul style="list-style-type: none">• Search without borders• Average allocation to emerging markets of less than 10%

How Market Fared During Crisis Time

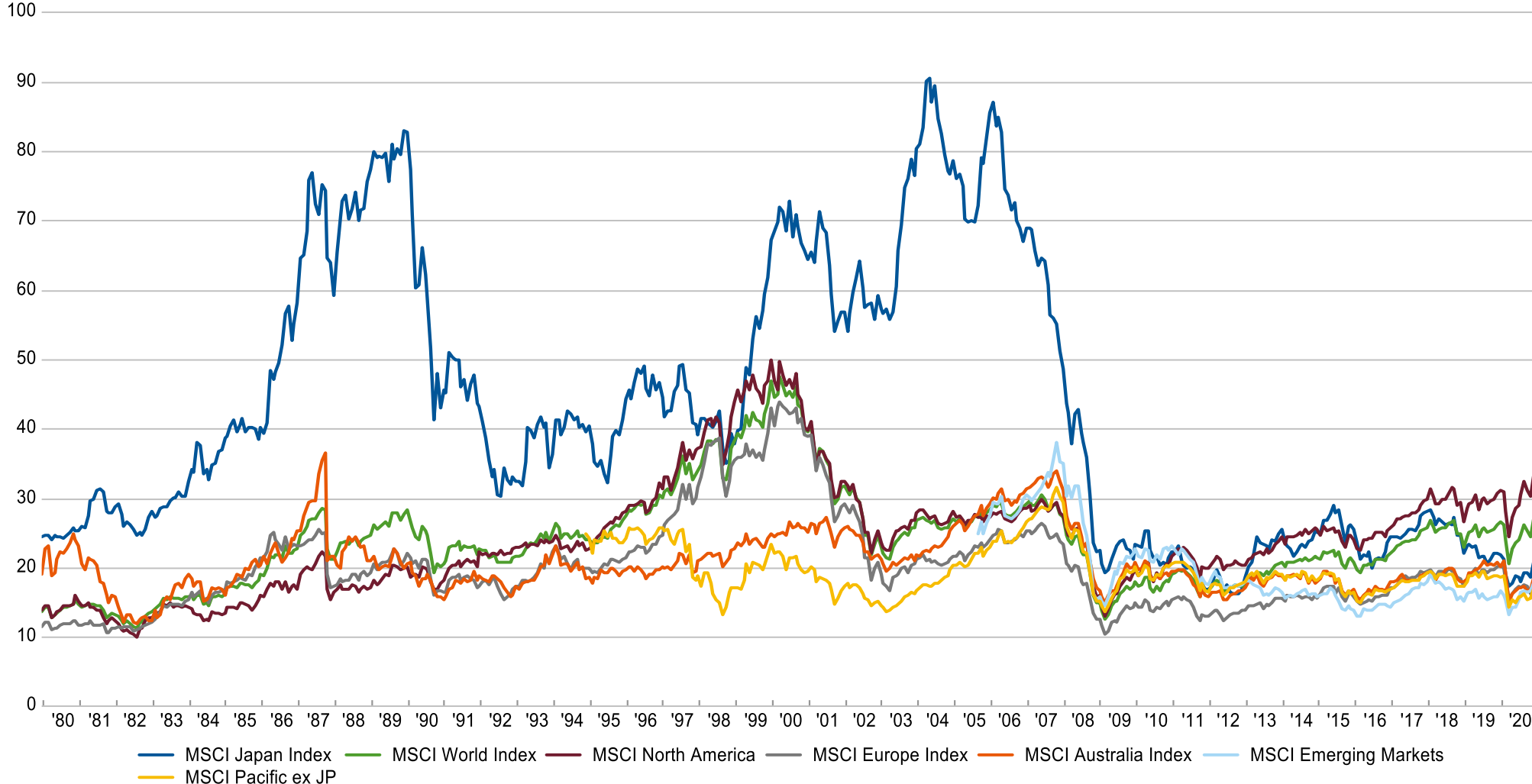
S&P 500 Performance: Previous Crises vs COVID-19



*As of 2 August 2021. Source: Factset, S&P and Dow Jones Indices, World Health Organization, NBER.org.

Cyclically Adjusted P/E

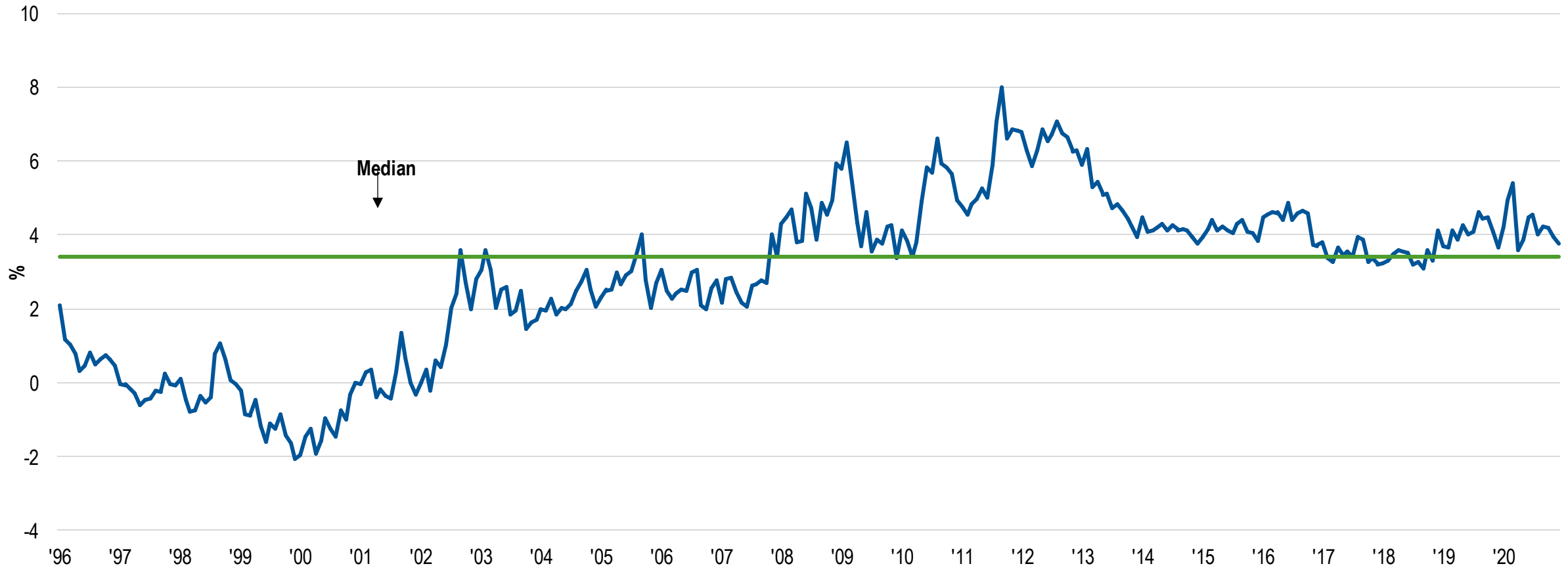
December 1979 – December 2020



Source: Franklin Templeton. Not inflation adjusted, in local currency. Calculations by Franklin Templeton's Global Research Library with data sourced from FactSet, MSCI. Important data provider notices and terms available at www.franklintempletondatasources.com

Spread of S&P 500 Forward Earnings Yield to U.S. 10-Year Real Benchmark Bond Yield

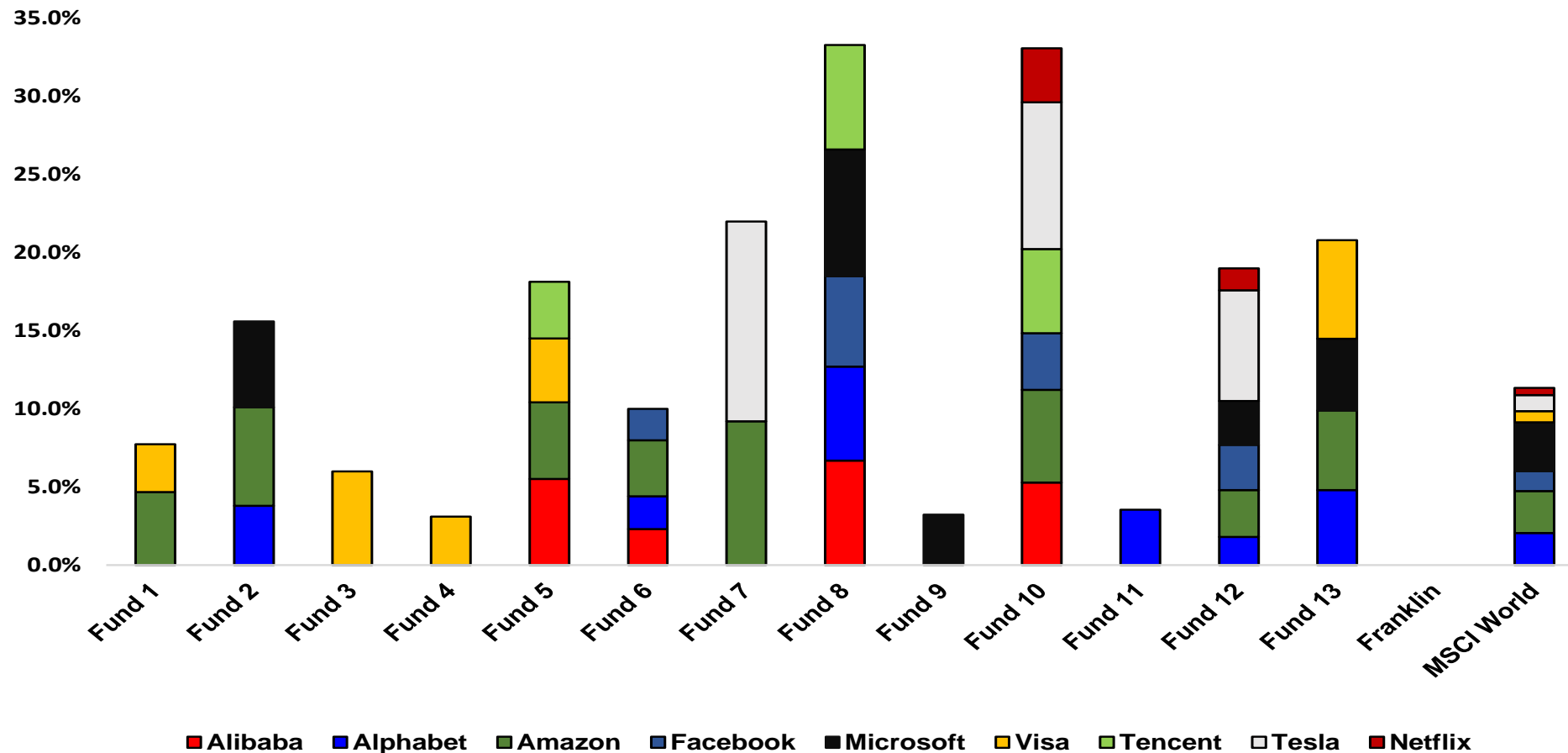
Spread of S&P 500 Forward Earnings Yield to U.S. 10-Year Real Benchmark Bond Yield*
31/01/1996 to 31/12/2020



* Note: Real yield is calculated by subtracting monthly percent change in the U.S. inflation from the U.S. 10-year Benchmark Bond Yield. Source: Factset, S&P and Dow Jones Indices, Tullet Prebon Information, US Department of Labor, FactSet Market Aggregates.

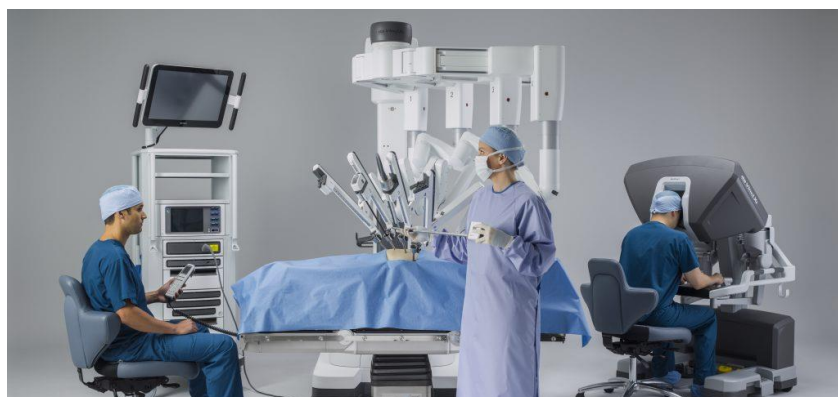
Concentration Risk? Bottom Up Strategies for Diversification

Overlap of Top 10 Holdings

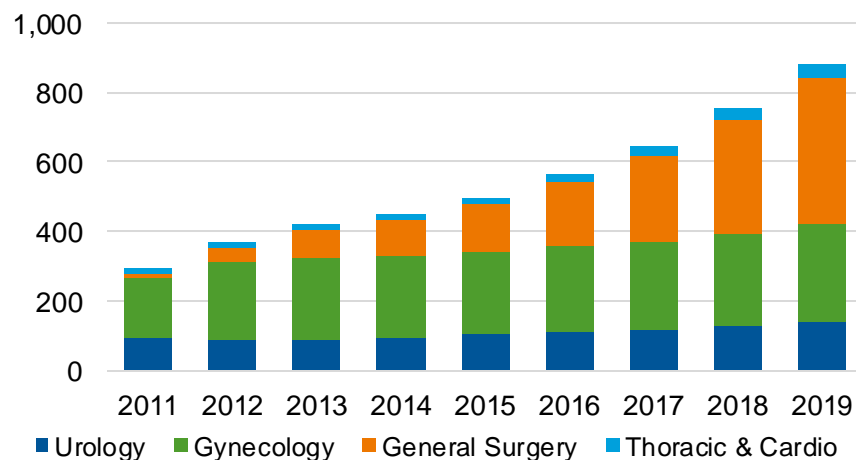


Key Stock Stories: Intuitive

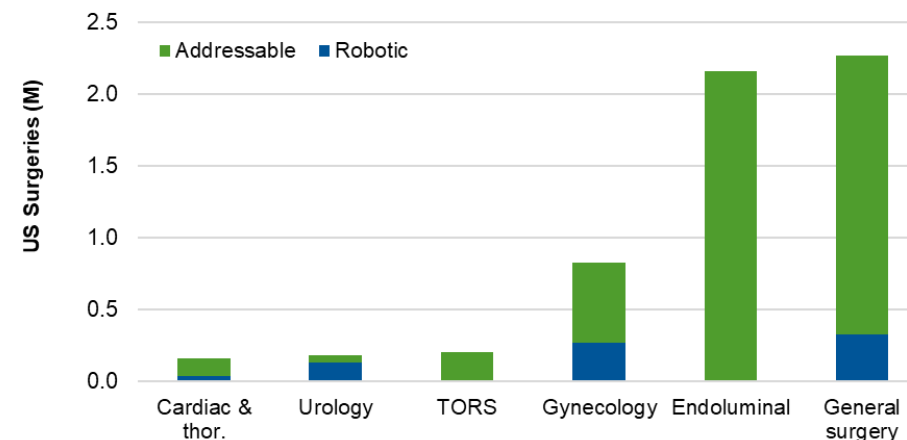
Da Vinci Xi Robotic Surgical Platform



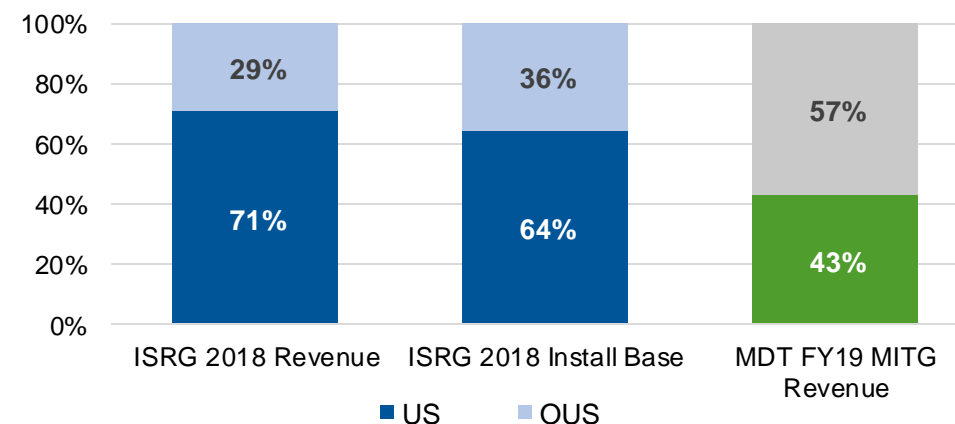
US Surgical Procedures on Intuitive's da Vinci Robotic Platform



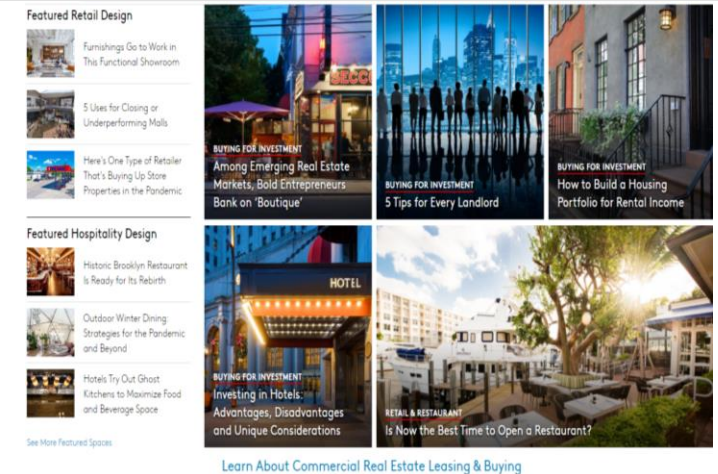
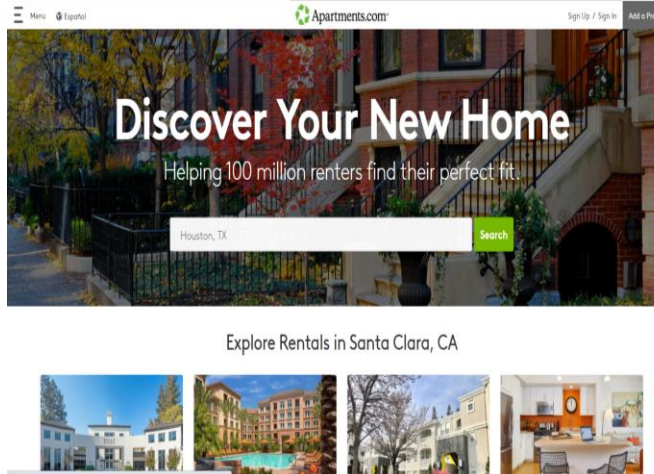
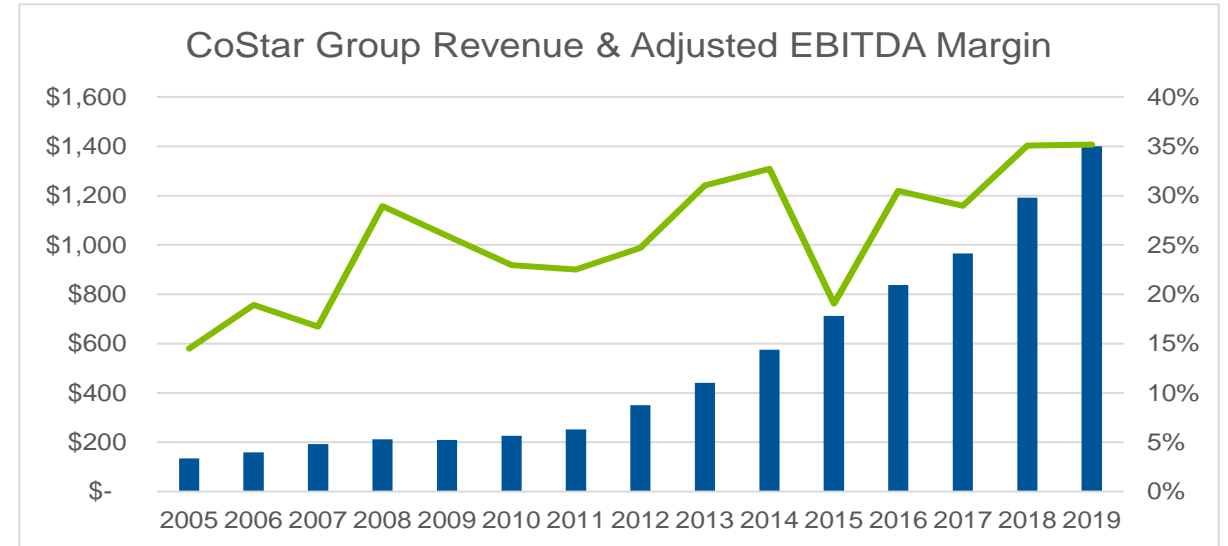
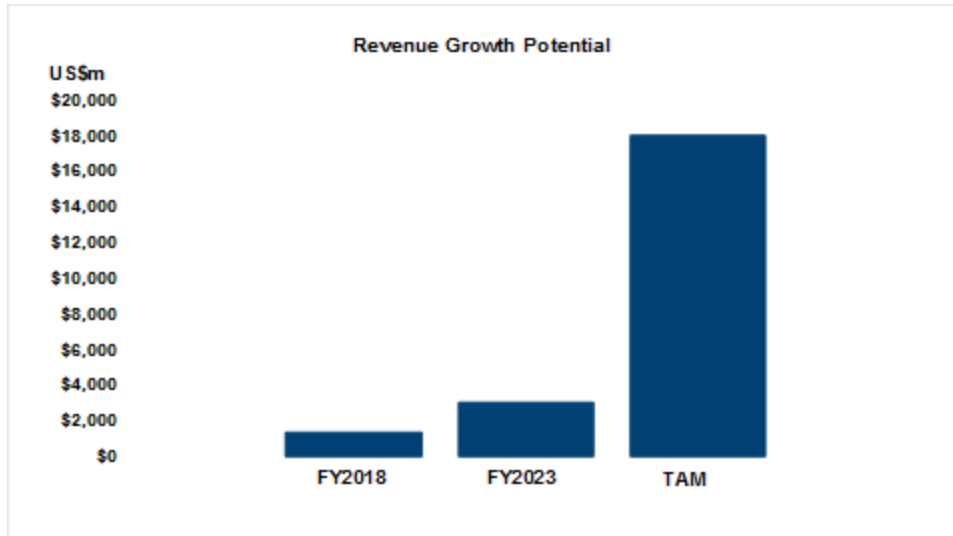
Significant Opportunity for Robotic Surgery Penetration Ahead



International An Opportunity As Evidenced by Mature Peers' Mix



Key Stock Stories: CoStar Group



APPENDIX

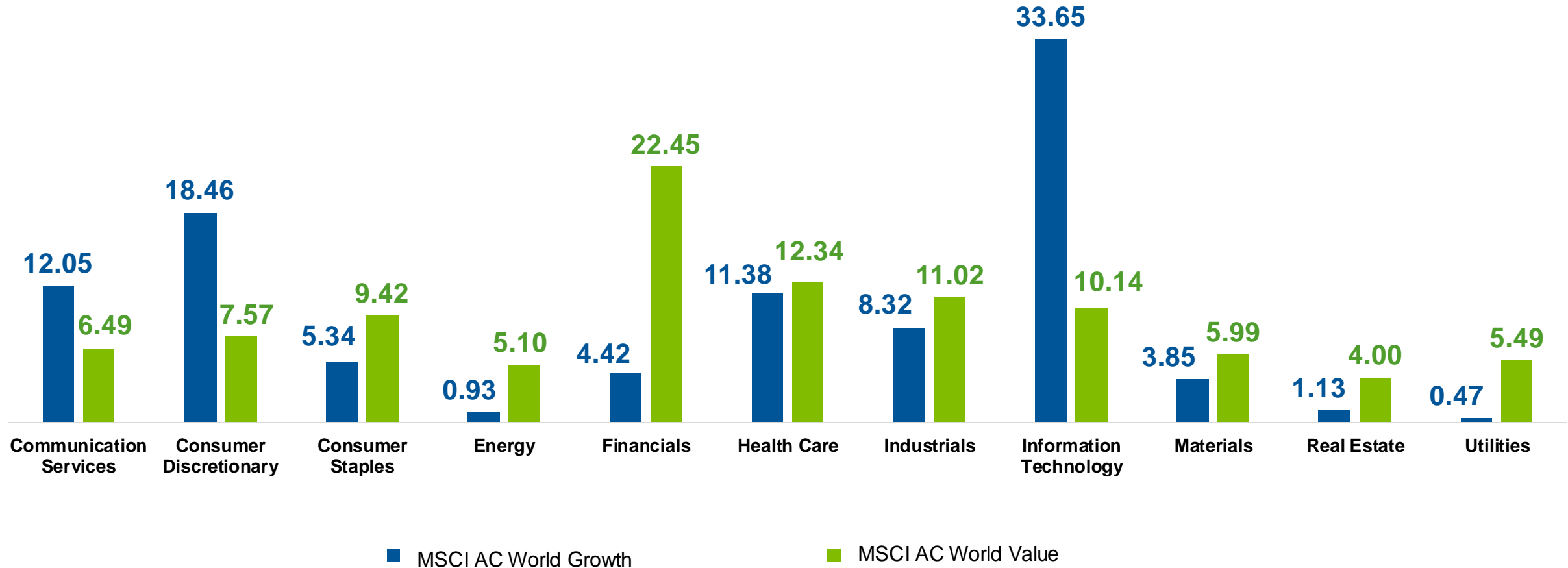


GROWTH VS VALUE



Sector Breakdown

Sectors Weights (%)

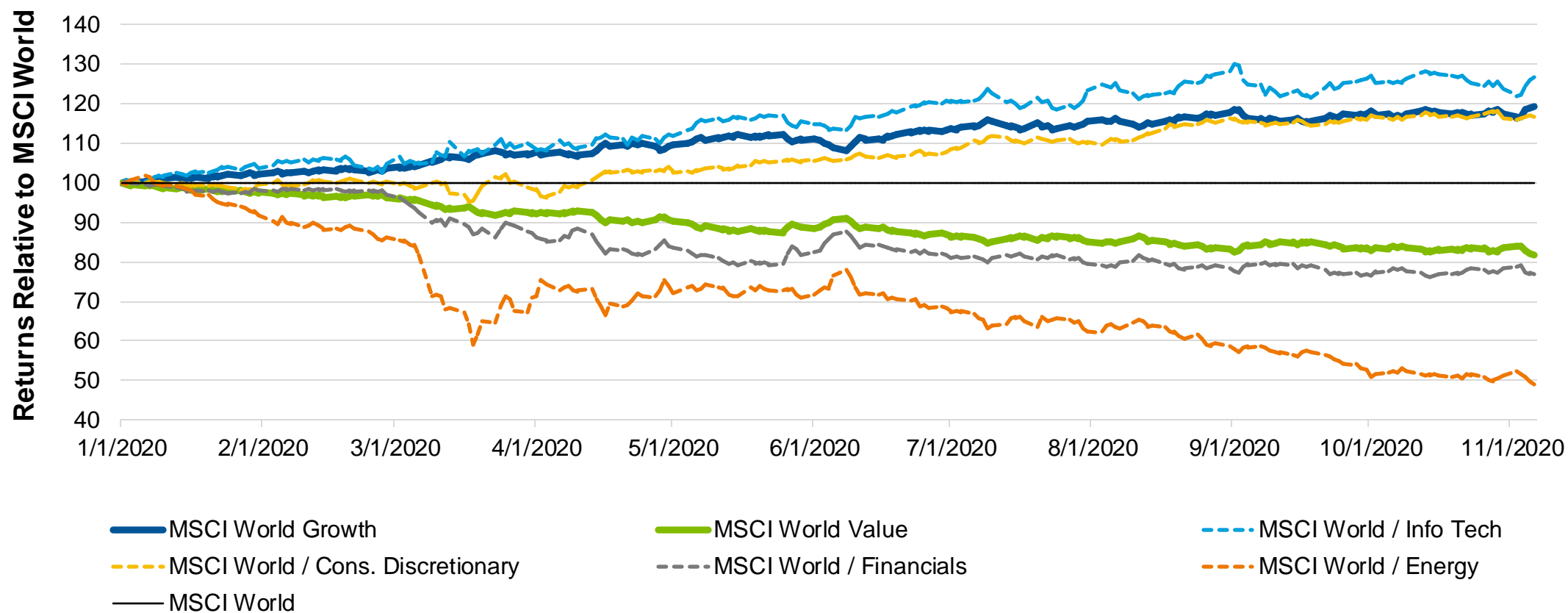


Source: FacSet, as at 31 January 2021.

Performance of Value / Growth and Selected Sectors

31/12/19 – 6/11/20

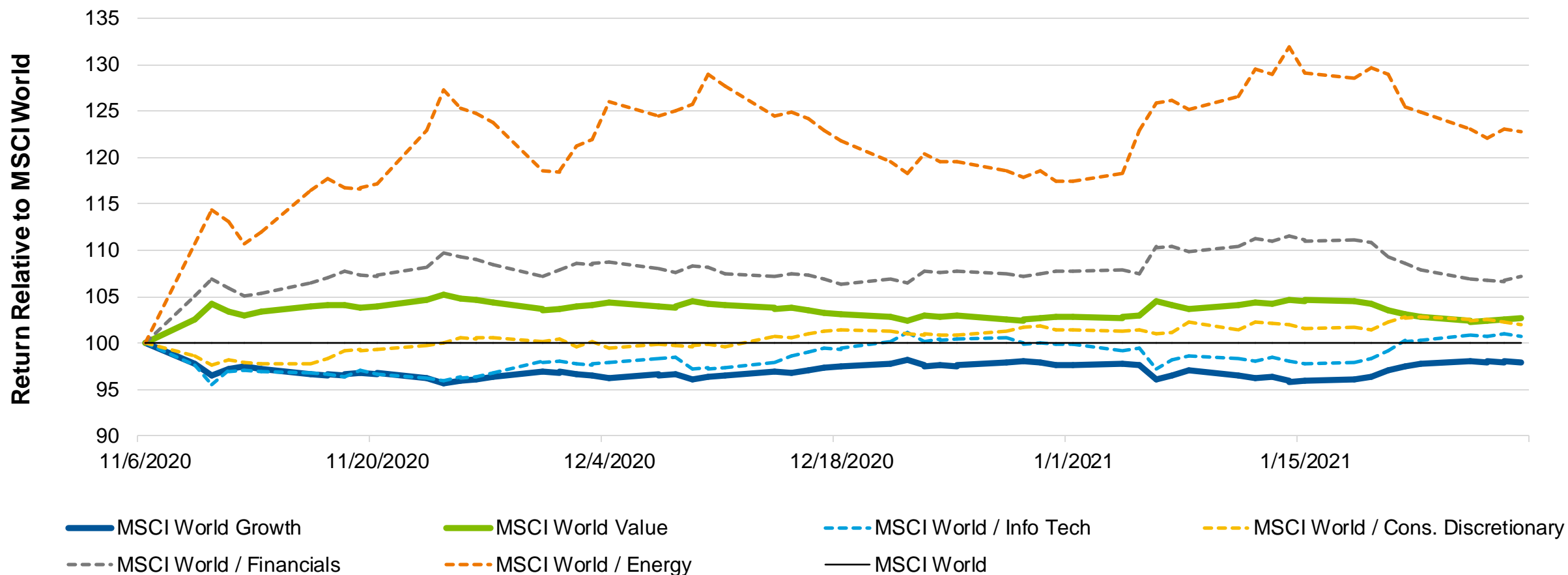
Value / Growth Pre COVID-19 Vaccine Announcements



Performance of Value/Growth and Selected Sectors

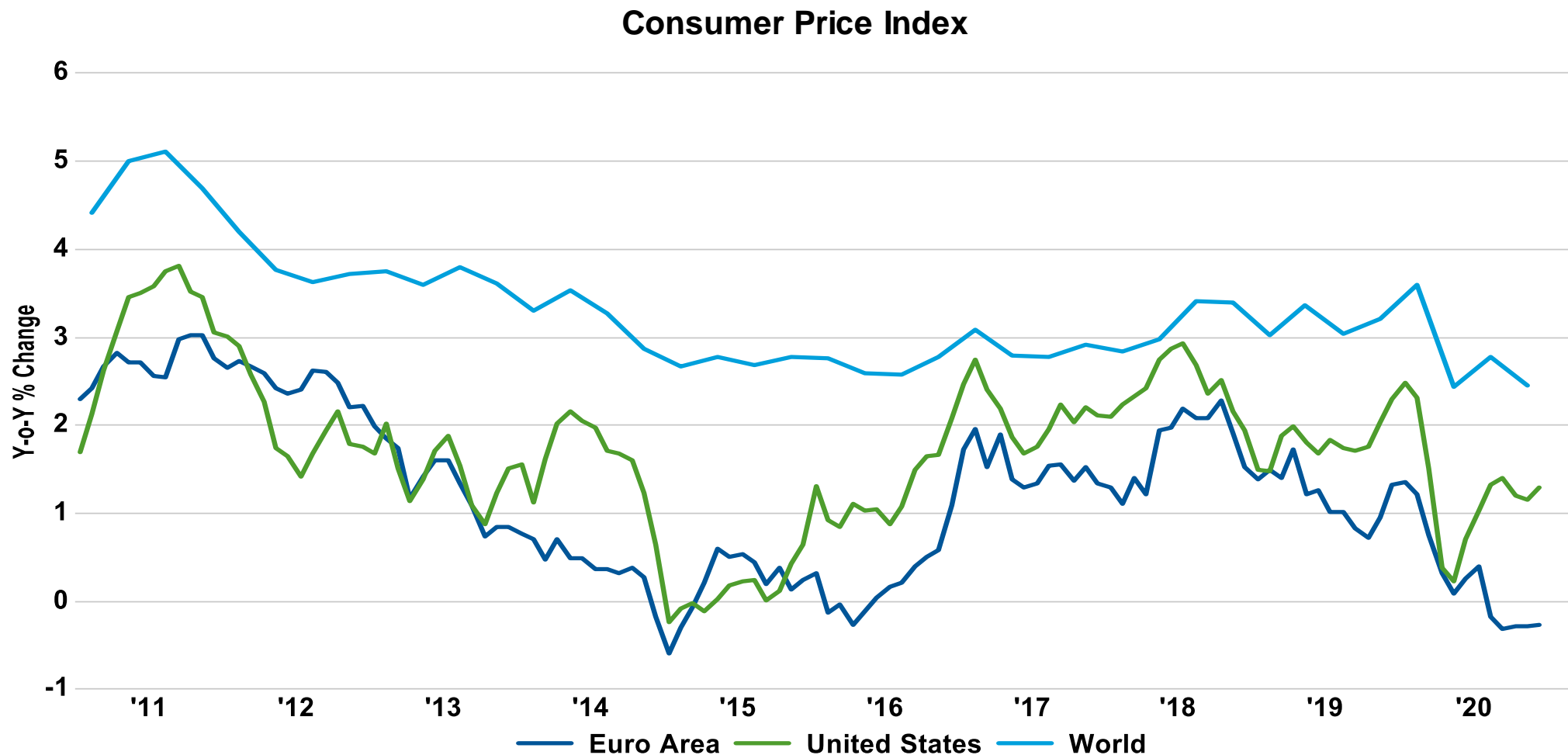
6/11/20 – 28/01/21

Value / Growth Post COVID-19 Vaccine Announcements



Consumer Prices Globally

31/12/10 – 29/01/21



Franklin Global Growth Fund

Aims to achieve long-term capital appreciation by investing primarily in equity and/or equity-related securities of companies throughout the world – in both developed and emerging markets – of any market capitalisation.

Key benefits

- Concentrated yet diversified portfolio of high-quality growth stocks
- Benchmark indifferent – invests outside of the well-known mega-cap universe
- Forward-looking risk management approach
- Strong performance track record

Performance (%) 31 January 2021 (W Class)

	1 yr p.a	3 yr p.a	5 yr p.a	10 yr p.a
Fund (net)	20.47	17.32	18.27	15.64
Fund (gross)	21.66	18.59	19.57	16.92
Benchmark [^]	0.87	10.35	11.57	12.56

Awards*



**Winner of Fund Manager of the Year
– Global Equities
Morningstar Australia Awards 2020**

Ratings*

Lonsec	Recommended
Zenith	Recommended
Morningstar	Silver



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