



A Franklin Templeton Company

## Canadian Dividend Strategy

### Strategy Overview

Canadian dividend equity strategy

**Benchmark:** S&P/TSX Composite TR (CAD) Index

**Strategy Inception:** December 1992

**Strategy AUM:** \$311.3M

**Holdings Range:** 30-45<sup>1</sup>

**Objective:** Long-term capital appreciation<sup>3</sup>

### Investment Philosophy

The Strategy seeks long-term capital appreciation by investing primarily in dividend-paying or income-producing Canadian securities, including common shares, income trust units and preferred shares.

### Portfolio Management Team

- **Ryan Crowther, CFA**  
Director, Portfolio Manager,  
23 years experience
- **Izabel Flis, CFA**  
Director, Portfolio Manager,  
24 years experience

### Fundamental Research Platform

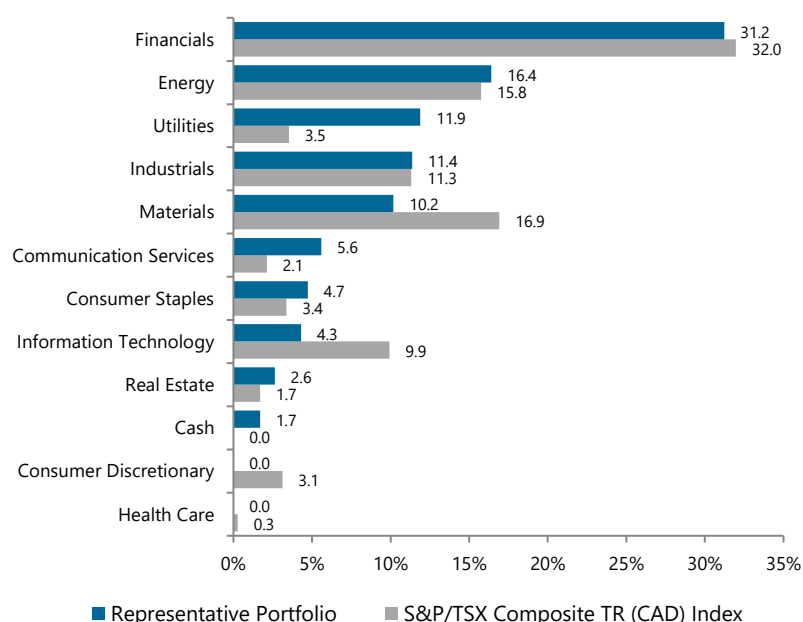
- Dedicated portfolio analyst team focused on Canadian equity strategies

Data (excluding AUM) in CAD.

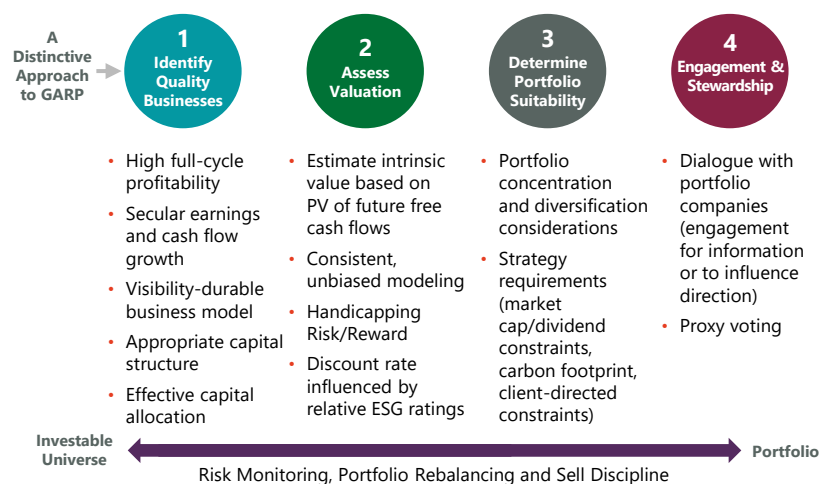
### Average Annual Total Returns (%)<sup>2</sup>

	1 Qtr	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Composite (Gross of Fees)	9.4	20.4	19.0	15.0	15.7	10.6	10.5
Composite (Net of Fees)	9.3	20.0	18.5	14.6	15.1	10.0	9.8
S&P/TSX Composite TR (CAD) Index	12.5	23.9	28.6	21.3	16.7	12.7	11.8

### Sector Weightings<sup>1,2</sup>



### Investment Process



## Portfolio Characteristics & Risk Statistics<sup>1,2</sup>

Characteristics	Representative Portfolio	S&P/TSX Composite TR (CAD) Index
P/E Ratio (trailing 12 mos.)	19.5	20.3
P/E Ratio (forward 12 mos.)	16.9	18.3
Price/Book	2.6	2.9
EPS Growth Next 3-5 Years (%)	9.3	11.3
Weighted Median Market Cap (\$ bn)	48.3	70.9
Weighted Average Market Cap (\$ bn)	77.9	95.0
ROE	11.0	11.6
Dividend Yield	3.3	2.4
Turnover (trailing 12 mos.)	12.4	--

10 Year Risk Statistics (Net)	Composite	S&P/TSX Composite TR (CAD) Index
Standard Deviation (%)	11.79	12.86
Sharpe Ratio	0.70	0.79
Tracking Error (%)	4.29	--
R <sup>2</sup>	0.89	--
Alpha (%)	-0.57	--
Beta	0.87	--

## Top 10 Holdings<sup>1</sup>

Security	% of Total Representative Portfolio
Royal Bank of Canada	7.16
Bank of Montreal	5.47
Toronto-Dominion Bank/The	5.34
Canadian Utilities Ltd	4.18
Bank of Nova Scotia/The	4.04
Canadian National Railway Co	4.02
TMX Group Ltd	3.28
Open Text Corp	3.26
Franco-Nevada Corp	3.23
TELUS Corp	3.15
<b>Total</b>	<b>43.13</b>
<b>Total Number of Holdings</b>	<b>38</b>

<sup>1</sup> Source: FactSet. Representative portfolio characteristics, holdings, sector weightings and market capitalization are based on a representative portfolio and are subject to change at any time. Holdings, sector weightings, market capitalization and portfolio characteristics of individual client portfolios may differ, sometimes significantly, from those shown. This information does not constitute, and should not be construed as, investment advice or recommendations with respect to the securities and sectors listed.

<sup>2</sup> Past performance is no guarantee of future results. Please see GIPS endnotes. Performance is preliminary and subject to change. Performance returns less than one year are not annualized.

<sup>3</sup> There is no guarantee that the Portfolio's objective will be met. P/E ratios are weighted harmonic average. Price/Book is weighted average. Performance source: Internal. Benchmark source: Standard & Poor's. Neither ClearBridge Investments LLC nor its information providers

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January 1, 2024, ClearBridge affiliates, Global Currents Investment Management, LLC, ClearBridge, LLC, ClearBridge Investments Limited (f/k/a RARE Infrastructure Limited), and Franklin Bissett Asset Management have become part of the ClearBridge GIPS firm. The ClearBridge Canadian Dividend Composite includes all fully discretionary portfolios with a minimum of CAD \$1,000,000 that seek long-term capital appreciation by investing primarily in dividend paying or income producing Canadian securities, including common shares, income trust units and preferred shares. The main risks for this strategy are issuer risk, concentration risk, sector risk, foreign securities risk and equity risk. Data (excluding AUM/market cap in USD) in CAD. To receive a complete list and description of ClearBridge composites and/or a presentation that adheres to the GIPS standards, please contact ClearBridge Institutional Marketing. **Past performance is no guarantee of future results.**