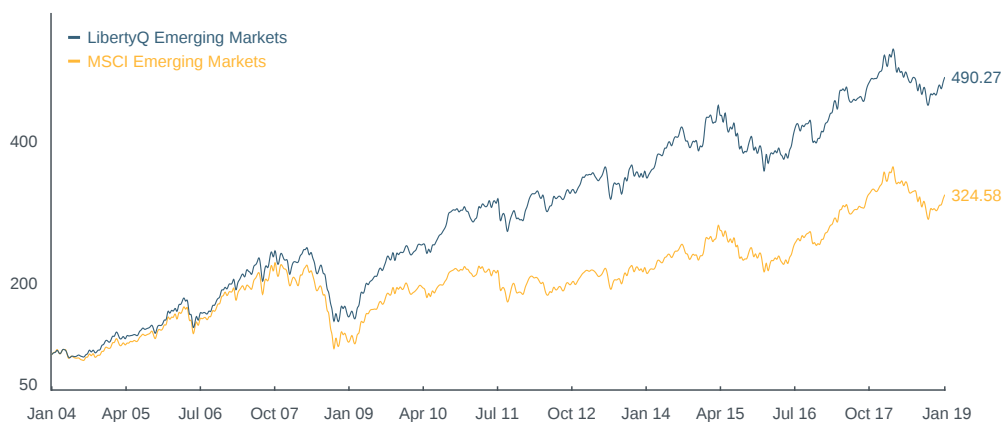


LIBERTYQ EMERGING MARKETS INDEX (CAD)

The LibertyQ Emerging Markets Index is based on the MSCI Emerging Markets Index, its parent index, which includes large and mid-cap stocks across 24 Emerging Markets (EM) countries. The LibertyQ Emerging Markets Index is based on the MSCI Emerging Markets Index and is owned and independently calculated and maintained by MSCI.

CUMULATIVE INDEX PERFORMANCE - NET RETURNS (CAD) (JAN 2004 – JAN 2019)



ANNUAL PERFORMANCE (%)

Year	LibertyQ Emerging Markets	MSCI Emerging Markets
2018	-3.17	-6.87
2017	20.43	28.26
2016	4.62	7.34
2015	0.68	2.04
2014	9.21	6.63
2013	2.19	3.93
2012	20.72	15.61
2011	-5.26	-16.40
2010	22.78	12.67
2009	48.54	51.59
2008	-29.25	-41.63
2007	21.82	18.24
2006	29.56	31.64
2005	27.14	30.64

INDEX PERFORMANCE — NET RETURNS (%) (JAN 31, 2019)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 29, 2002
LibertyQ Emerging Markets	2.21	7.05	-4.60	2.21	8.55	6.75	12.11	13.28
MSCI Emerging Markets	4.58	10.24	-8.19	4.58	12.28	8.26	10.29	9.43

FUNDAMENTALS (JAN 31, 2019)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.71	9.56	9.54	1.58
2.76	12.77	11.44	1.61

INDEX RISK AND RETURN CHARACTERISTICS (NOV 29, 2002 – JAN 31, 2019)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 29, 2002	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
LibertyQ Emerging Markets	0.84	5.05	34.95	9.91	10.46	11.83	0.88	0.68	1.00	0.84	42.72	2008-05-19—2008-11-24
MSCI Emerging Markets	1.00	0.00	6.54	12.01	12.31	13.80	1.03	0.71	0.75	0.55	53.69	2007-12-06—2008-10-27

¹ Last 12 months ² Based on monthly net returns data ³ Based on ICE LIBOR 1M

* EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

¹ The LibertyQ Indexes are custom indexes owned and calculated by MSCI, based on MSCI Parent Indexes, and aim to reflect the performance of certain Franklin Templeton strategies.

The LibertyQ Emerging Markets Index was launched on Apr 18, 2016. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance -- whether actual or back-tested -- is no indication or guarantee of future performance.

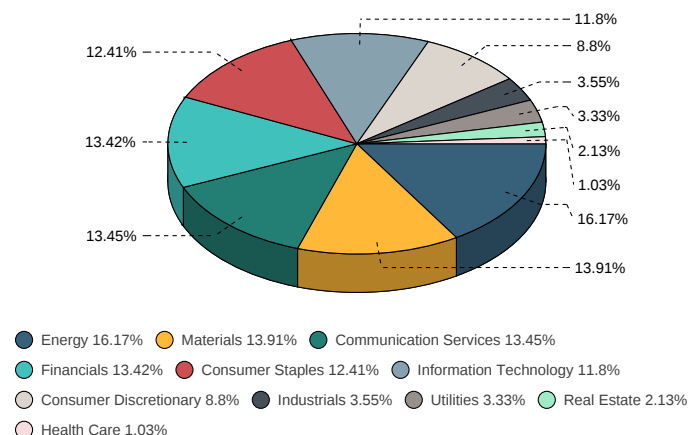
INDEX CHARACTERISTICS

	LibertyQ Emerging Markets	MSCI Emerging Markets
Number of Constituents	198	1,124
	Weight (%)	
Largest	1.20	4.82
Smallest	0.00	0.00
Average	0.51	0.09
Median	0.45	0.04

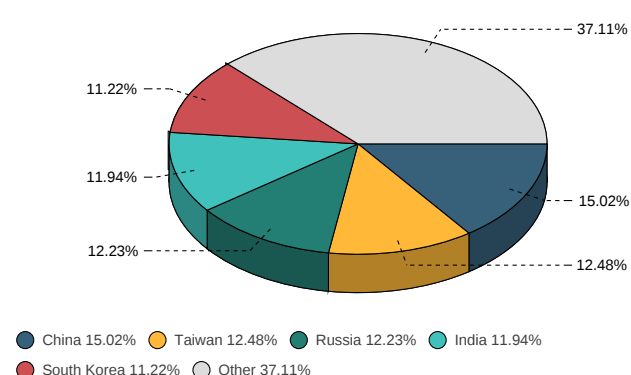
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
UNILEVER INDONESIA	ID	1.20	0.10	Cons Staples
ROSNEFT (RUB)	RU	1.17	0.14	Energy
BB SEGURIDADE PART ON	BR	1.14	0.11	Financials
INFOSYS	IN	1.11	0.71	Info Tech
NORILSK NICKEL MMC(RUB)	RU	1.11	0.25	Materials
ITAUSA PN	BR	1.09	0.31	Financials
MOBILE TELESYS ADR	RU	1.05	0.08	Comm Srvcs
SK HYNIX	KR	1.05	0.74	Info Tech
LUKOIL HOLDING(RUB)	RU	1.05	0.75	Energy
TATNEFT COMMON (RUB)	RU	1.03	0.36	Energy
Total		10.99	3.56	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The LibertyQ Emerging Markets Index aims to capture the style factors with a simple and transparent methodology that ensures reasonably high trading liquidity and investment capacity of the constituent companies, as well as moderate index turnover. A style factor z-score for each security is calculated by combining sector relative z-scores of the underlying descriptors. A sector relative z-score is computed for an underlying descriptor by standardizing the individual descriptor z-scores within specific sector groups. The composite factor z-score is then computed by custom weighting the style factors z-score. The LibertyQ Emerging Markets Index is constructed with a fixed number of securities approach. All the constituents of the Parent Index are ranked based on their composite factor z-score and 200 securities with the highest rank are selected. The securities included are weighted by the product of their market cap weight in the parent index and their composite factor score. Issuer weights are capped at 1%. The LibertyQ Emerging Markets Index is rebalanced on a semi-annual basis, as of the close of the last business day of May and November.

ABOUT MSCI

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