

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

FTF Brandywine Global Income Optimiser Fund

Class W (acc) GBP • ISIN GB00BNBS4T03 • A sub-fund of Franklin Templeton Funds

The management company is Franklin Templeton Fund Management Limited which is referred to in this document as the authorised corporate director or "ACD".

Objectives and Investment Policy

The Fund's primary aim is to generate income in all market conditions, over a full market cycle, typically a three to five-year period, after all fees and costs are deducted. The Fund also seeks to preserve capital.

There is no guarantee that the Fund will achieve its objective over this or any other time period. Capital invested is at risk and you may get back less than you paid in.

Core investment

The Fund invests at least 80% of its assets in any of:

- Debt securities or bonds (a type of debt obligation) issued by governments, government-related or supranational organisations and corporations in any industry, anywhere in the world, including China.
- Convertible bonds (a type of corporate bond which can be exchanged for shares in the same organisation).
- Bonds whose value is secured by mortgages or other assets (mortgage or asset-backed securities).
- Other collective investment schemes (which may include collective investment schemes operated by the ACD or any of its associates). The Fund may not invest more than 10% in other collective investment schemes.
- Derivatives (investments whose value is linked to another investment or the performance of another variable factor, such as interest rates, currencies of any country or indices), including synthetic short positions (a technique where the Fund seeks to profit from decreases in value of securities, indices, currencies and/or index rates).

The Fund's principal asset class is the bonds and debt securities referred to above, and the 80% exposure may solely be to these investments, or may be to a combination of these investments with the collective investment schemes and derivatives referred to above.

The Fund may invest in bonds and debt securities which are investment grade as well as those which are not investment grade. Bonds and debt securities which are not investment grade generally pay a higher yield (interest rate) but are considered by rating agencies to be lower quality and carry more risk than investment grade bonds.

Other investments

The Fund may also invest in:

- Other transferable securities;
- Cash and cash equivalents; and
- Money market instruments.

The Fund can use derivatives for efficient portfolio management (managing the Fund in a way that is designed to reduce risk or cost and/or generate extra income or growth), as well as for more speculative investment purposes, to help achieve the Fund's investment objectives. At least 80% of the Fund's assets will be denominated in, or hedged back to, Sterling.

Geographic locations (where we invest)

The Fund may invest anywhere in the world including emerging markets.

Risk and Reward Profile



What does this indicator mean and what are its limits?

This indicator is designed to provide you with a measure of the price movement of this share class based on historical behavior.

Historical data may not be a reliable indication of the future risk profile of the Fund. The category shown is not guaranteed to remain unchanged and may shift over time.

The lowest category does not mean risk free.

Why is the Fund in this specific category?

The Fund does not offer any capital guarantee or protection and you may not get back the amount invested. The Fund is in its risk/reward category because investments in a diversified portfolio of bonds from various countries and sectors have historically been subject to moderate fluctuations

How we select investments (investment strategy)

This Fund is actively managed, which means that the Investment Manager does not copy a benchmark when selecting investments for the Fund.

In selecting investments, the Investment Manager seeks to select what it considers to be the most attractive assets, focusing on sectors which have an appropriate risk profile and high yields after inflation. The Investment Manager assesses macro-economic conditions alongside the investment case for specific issuers, including looking at a wide range of factors at the level of the relevant company, its sector, and the broader economy, with the aim of identifying the most attractive investment opportunities. This approach is intended to enable the Investment Manager to best identify potential anomalies in valuations at a company and sector level. The Investment Manager will invest across the global investment universe of the Fund, and will invest flexibly in sectors and in assets with varying durations and investment quality to achieve the Fund's investment objective.

ESG (environmental, social, and governance) factors

In selecting the majority of the Fund's investments, the Investment Manager assesses prospective investments against various ESG factors, to identify whether the issuer's ESG practices present a financial opportunity or risk. The Investment Manager may exclude investments depending on their assessment of ESG factors. In addition, the Investment Manager applies automatic exclusions for investments in certain sectors or which fail certain international standards. For more detailed information about how the Investment Manager considers ESG, and a list of exclusions, please see the investment objective and policy in the prospectus for the Fund, available at www.franklintempleton.co.uk in the "Resources and Literature – "Fund Documents" tab.

Additional information

- The Fund's performance can be measured against the SONIA Compounded Index, which reflects the performance of investments in similar assets to those in which the Fund invests.
- You may request the sale of your shares in the Fund on any UK business day.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within five years.

The income received from the Fund's investments is accumulated and included in the value of the shares.

Terms to Understand

Debt securities: securities representing the issuer's obligation to repay a loan at a specified date and to pay interest.

Collective investment schemes: other investment funds, like the Fund.

Transferable securities: investments such as shares or debt that can be bought and sold between investors.

Issuer: the country or entity which issues a security.

in value. As a result, the performance of the Fund can fluctuate over time.

Risks materially relevant not adequately captured by the indicator:

Mortgage-backed securities: The timing and size of the cash-flow from mortgage-backed securities is not fully assured and could result in loss for the fund. These types of investments may also be difficult for the fund to sell quickly.

Asset-backed securities: The timing and size of the cash-flow from asset-backed securities is not fully assured and could result in loss for the fund. These types of investments may also be difficult for the fund to sell quickly.

Low rated bonds: The fund may invest in lower rated or unrated bonds of similar quality, which carry a higher degree of risk than higher rated bonds.

Counterparty risk: the risk of failure of financial institutions or agents (when serving as a counterparty to financial contracts) to perform their obligations, whether due to insolvency, bankruptcy or other causes.

Credit risk: the risk of loss arising from default that may occur if an issuer fails to make principal or interest payments when due. This risk is higher if the fund holds low-rated, sub-investment grade securities.

Derivative instruments risk: the risk of loss in an instrument where a small change in the value of the underlying investment may have a larger impact

on the value of such instrument. Derivatives may involve additional liquidity, credit and counterparty risks.

Emerging markets risk: the risk related to investing in countries that have less developed political, economic, legal and regulatory systems, and that may be impacted by political/economic instability, lack of liquidity or transparency, or safekeeping issues.

Liquidity risk: the risk that arises when adverse market conditions affect the

ability to sell assets when necessary. Such risk may be triggered by (but not limited to) unexpected events such as environmental disasters or pandemics. Reduced liquidity may have a negative impact on the price of the assets.

For a full discussion of all the risks applicable to this Fund, please refer to the "Risk Factors" section of the current prospectus of Franklin Templeton Funds.

Charges

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested (in the case of the entry charge) or before money is paid out to you when you sell shares in the Fund (in the case of the exit charge).

Charges taken from the Fund over a year

Ongoing charges	0.55%
-----------------	-------

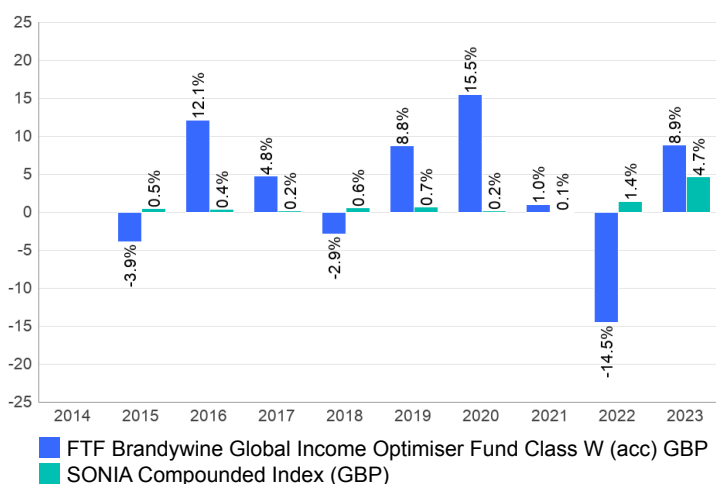
Charges taken from the Fund under certain specific conditions

Performance fee	Not applicable
-----------------	----------------

The ongoing charges figure is based on the expenses for the Fund for the year to December 2023 and it may vary from year to year. It is an estimate of the charges made to the Fund over a year to cover the costs of managing, operating, and distributing the Fund. Charges are deducted from the value of the assets held by the Fund and are reflected in the daily price that is used to buy and sell shares in the Fund. These charges reduce the potential growth of your investment and/or the income paid from it. For example, a Fund with an ongoing charges figure of 0.5%, means that an investor would pay £5 in charges over the course of a year for every £1,000 they had invested. Please note that the ongoing charge excludes some other costs (such as those incurred by the Fund when buying and selling securities) so total costs paid by investors each year may be slightly higher than the ongoing charges figure.

For detailed information about charges, please refer to the "Fees and Charges" section of the current prospectus of Franklin Templeton Funds and the Fund's annual report for details on the exact charges made.

Past Performance



- Past performance is not a guide to future performance.
- The past performance shown here includes all the charges taken from the Fund in the relevant years.
- Past performance is calculated in GBP.
- The Fund was launched on 23 September 2022 to receive the assets of FTF Brandywine Global Income Optimiser Fund, which was a sub-fund of Franklin Templeton Funds II - another UK UCITS Scheme managed by the ACD (the "merging fund"), which was very similar to the Fund. More information about the merger is available on our website. Because of the similarities between the merging fund and the Fund, we have used the past performance of Class S Acc GBP in the merging fund for the period from the start of the performance chart up to the launch date of the Fund.

Practical Information

- The Depositary of Franklin Templeton Funds is The Bank of New York Mellon (International) Limited.
- You can obtain further information about the Fund, copies of its prospectus and the latest annual and semi-annual reports of Franklin Templeton Funds from the website www.franklintempleton.co.uk or free of charge from Franklin Templeton Fund Management Limited, Cannon Place, 78 Cannon Street, London EC4N 6HL or your financial adviser. These documents are each available in English.
- The latest prices and other practical information on the Fund (including information about the other share classes of the Fund) are available from Franklin Templeton Fund Management Limited, Cannon Place, 78 Cannon Street, London EC4N 6HL or www.franklintempleton.co.uk.
- Please note that the United Kingdom taxation regime may have an impact on your personal tax position. Please consult your financial or tax adviser before deciding to invest.
- Franklin Templeton Fund Management Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the Fund.
- The Fund is a sub-fund of Franklin Templeton Funds. The prospectus and the annual and semi-annual reports refer to all sub-funds of Franklin Templeton Funds. All sub-funds of Franklin Templeton Funds have segregated assets and liabilities. As a result, each sub-fund is operated independently from each other.
- You may exchange your shares in the Fund for shares in another sub-fund of Franklin Templeton Funds as further described in the prospectus.
- The details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, are available at www.franklintempleton.co.uk and a paper copy can be obtained free of charge.
- If you need any additional support to help you understand this document or any of our communications, please let the Client Services team know, and they will do their best to help you. The Client Services team can be contacted:
 - By email to enquiries@franklintempleton.co.uk; or
 - By telephone on 0800 305 306, or +44 20 7073 8690 if you are outside the UK; or
 - By writing to us, at: Franklin Templeton, PO Box 24064, Edinburgh, EH3 1EX.