

## FTF ClearBridge Global Infrastructure Income Fund

**Class W (acc) GBP • ISIN GB00BMF7D555** • 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. The Fund also seeks to grow in value by more than the OECD G7 Inflation Index + 5.5%, from a combination of income and investment growth, over five year rolling periods, before all fees and costs are deducted.

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 investments

The Fund invests at least 80% of the Fund's assets in a diverse range of shares of companies listed on the stock exchanges of developed countries. Such companies will operate across a variety of infrastructure sub-sectors, which may include gas, electricity, water, toll-roads, airports, rail and communication.

#### Other investments

The Fund may also invest in:

- recently issued shares of companies which are not yet listed but which are expected to be listed within 12 months of purchase;
- other transferable securities;
- cash and cash equivalents;
- money market instruments; and
- 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. 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). However, the Fund can introduce more speculative use of derivatives in the future on 60 days' notice to investors. Derivatives are financial contracts whose value is linked to the price of another asset (e.g. indices, interest rates, share prices or currencies). Up to 10% of the Fund may be invested in derivatives and recently issued securities.

While the Fund will normally be invested in accordance with the limits set out above, the Investment Manager has the freedom to invest outside of these limits, sometimes significantly, where the Investment Manager considers that, due to prevailing market conditions, it is in the interests of the Fund and its shareholders to do so.

#### Geographic locations (where we invest)

The Fund may invest in companies operating anywhere in the world. Up to 20% of the Fund's assets may be invested in shares of companies, including depositary receipts (a type of listed security which enables investors to hold shares in foreign companies), issued by companies in emerging markets (countries whose economy and financial markets are still developing).

#### 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. The Fund usually invests in shares of around 30 – 60 companies, although the Investment Manager may invest in fewer or more companies where it considers this to be in the interests of the Fund.

The Investment Manager selects securities based on their potential return and risk characteristics and role in achieving the Fund's investment objective. The portfolio is not constrained by any market index. The Investment Manager seeks to select infrastructure and utility companies which operate under a regulatory regime, or concession arrangement which provides the Investment Manager with a predictable cash flow and minimum yield. In considering yield, the Investment Manager looks at the dividend yield, the dividend per share expectations over a five year period, and the relationship of a company's dividends and cash flows, over an estimated holding period.

#### ESG (environmental, social, and governance) factors

The Investment Manager integrates financial and non-financial considerations in its assessment of a prospective investment. In selecting the Fund's investments, the Investment Manager assesses prospective investments against various ESG factors, depending on the sector of the investee company. These ESG factors are used to inform the Investment Manager's wider assessment of the value and financial attractiveness of each potential investment and exposures are adjusted accordingly. 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. 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](http://www.franklintempleton.co.uk) in the "Resources and Literature – "Fund Documents" tab.

#### Additional Information

- 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.

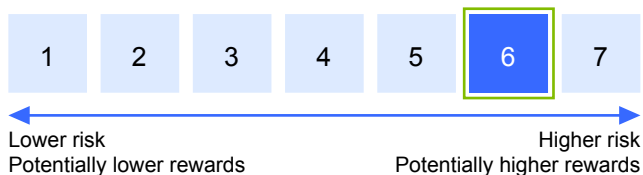
#### Terms to Understand

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

**Shares of companies (equities):** securities that represent an ownership stake in a company.

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

### 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 a concentrated investment (the Fund holds fewer investments than many other funds) in shares of infrastructure companies from various countries and sectors have historically been subject to relatively large fluctuations in value. As a result, the performance of the Fund can fluctuate

significantly over relatively short time periods.

#### Risks materially relevant not adequately captured by the indicator:

**Concentration risk:** the risk that arises when a fund invests in relatively few holdings, few sectors or a restricted geographic area. Performance may be more volatile than a fund with a greater number of securities.

**Investment in infrastructure:** The fund invests in shares of infrastructure companies, and the value of these shares can be negatively affected by economic or regulatory occurrences affecting their industries. Investments in new infrastructure projects carry risks where they may not be completed within the budget, agreed timeframe or specifications. Operational and supply disruptions can also have a negative effect on the value of the company's shares.

**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.

**Equity risk:** prices of equities may be affected by factors such as economic, political, market, and issuer-specific changes. Such changes may adversely affect the value of the equities regardless of company-specific performance.

**Foreign currency risk:** the risk of loss arising from exchange-rate fluctuations or due to exchange control regulations.

**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

<b>Entry charge</b>	0.00%
<b>Exit charge</b>	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

<b>Ongoing charges</b>	0.82%
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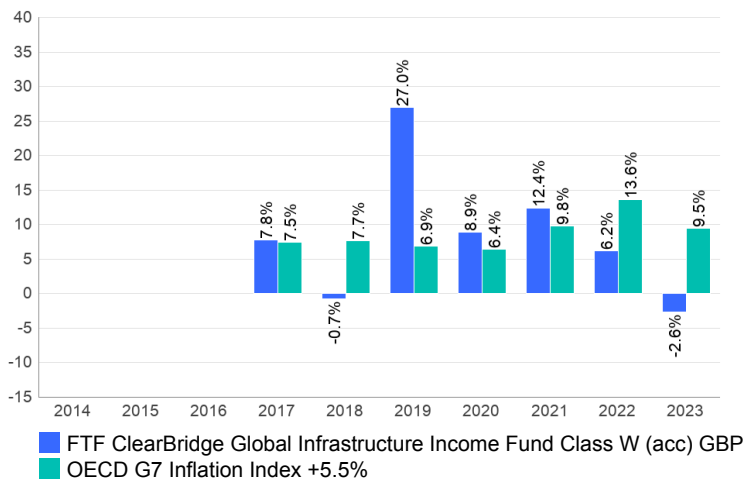
### Charges taken from the Fund under certain specific conditions

<b>Performance fee</b>	Not applicable
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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 ongoing charges.
- Past performance is calculated in GBP.
- The Fund was launched on 16 September 2022 to receive the assets of FTF ClearBridge Global Infrastructure Income 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 X 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 Depository 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](http://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](http://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](http://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](mailto: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.