



FRANKLIN TEMPLETON
INVESTMENTS

FRANKLIN TEMPLETON FUNDS

Dealing Guide for Corporate Investors and Intermediaries



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Background

Overview

Purpose of this document

This Dealing Guide provides key information and assistance to enable you, as our client, to deal smoothly and efficiently in the Funds of Franklin Templeton Funds (“FTF” or the “Company”).

This document only applies to our Corporate Investors and Intermediaries.

Investors should refer to the Prospectus, Supplementary Information Document (SID) as well as the relevant Fund Key Investor Information Document (KIID), as may be amended from time to time. These can be found on our website www.franklintempleton.co.uk.

Terms used herein and not defined shall have the meanings given to them in the Prospectus.

If you require assistance, please contact your local Franklin Templeton Investments’ (“FTI”) Client Dealer Services team.

Note: Some information in this Dealing Guide is subject to change. For up-to-date information, please check our website or contact your local Client Dealer Services team (please refer to section “Contact Information”).

Disclaimer

This Dealing Guide is for information purposes only. All financial, non-financial transactions, and business arrangements are primarily governed by the Prospectus, as amended from time to time, and the Franklin Templeton Funds (FTF) Application Form, together the “Fund Documentation”) and any applicable terms of business agreed between you and the Company. In the event of any inconsistency between the contents of this Dealing Guide and the Fund Documentation and/or terms of business, the Fund Documentation and/or terms of business will prevail.

Contact Information

Client Dealer Services: Roles and Responsibilities

The Client Dealer Services (CDS) representatives are your primary day-to-day contacts to assist you with all questions relating to dealing (including commission and payment enquiries) and other general enquiries.

Our CDS representatives are available to assist you with all dealing and general matters on any Business Day. Our telephone lines are open Monday to Friday (except for a bank holiday in England and Wales) from 8:30am to 5:30pm.

All transaction instructions for purchases, sales, switches, transfers, etc. should be directed to your local CDS team.

Franklin Templeton Investments

PO Box 24064

Edinburgh

EH3 1EX

Tel: +44 (0) 20 7073 8690

Fax: +44 (0) 13 1242 4440

UK Freephone: 0800 305 306

E-mail: enquiries@franklintempleton.co.uk

General Information

Anti-Money Laundering (AML) / Know Your Customer (KYC) Documentation

Before an account can be created and trading can commence, you must submit certified true copies of AML/KYC documentation alongside a completed Franklin Templeton Funds (FTF) Application Form.

All documentation must be received in good order before any orders can be accepted. Our CDS team will be able to assist you with any enquiries regarding acceptable forms of AML/KYC documentation.

Forms & Classes of Shares

All Shares are issued in registered form. Fractional registered Shares will be rounded to three (3) decimal places. Transaction instructions with a stated share amount will be rounded to three (3) decimal places.

In accordance with the Prospectus, Shares are available in various Share Classes. The differences in the various Classes relate to the fee structure and/or the dividend policy applicable to each Class. Shares can be either income or accumulation Shares. Full details of available Share Classes and investor eligibility are provided in the Prospectus.

Class A Shares are not available to retail investors who do not have a financial adviser, or who have received a personal recommendation from a financial adviser. However, Class A Shares are available for retail investors who use the service of an intermediary, such as a broker, which transmits the orders to FTI provided that the intermediary has not given investment advice or a personal recommendation to the retail investor. Retail investors can only invest in Class A Shares if you, as financial adviser, have completed the relevant adviser section of the appropriate Franklin Templeton Funds (FTF) Application Form. Full details on Class A Share eligibility are available from your local CDS team.

Charges

Details of all charges applicable to each Share Class are included in the Prospectus.

Minimum Initial Investment

The minimum initial investment for Class A Shares and Class Z Shares is £1,000, £1,000,000 for Class W Shares and £3,000,000 for Class I Shares.

The standard minimum subsequent purchase amount in each Share Class is £250.

Minimum Holding

The standard minimum value for sales is £250.

If a sale, switch or transfer instruction results in the holding being less than £500 for Class A Shares and Class Z Shares or £100,000 for Class I Shares and Class W Shares, the Company reserves the right to sell the remaining holding balance and pay the proceeds to the investor.

Third Party Payments

Please note that it is the Company's policy not to make or accept unrelated third party payments. Payment must be made to and received from the Shareholder or Intermediary registered to the account.

Investors should note that if their redemption instruction is accompanied by a request to pay the sale proceeds into a bank account located in a country other than the investor's country of residence, the Company reserves the right to delay the execution of the transaction or the release of the payment proceeds until additional information or documentation is received that provides additional investor protection to the satisfaction of the Company.

Investor Portfolio

Upon acceptance of an application, investors will be given a Personal Client Reference and Portfolio Reference Number. These references should be used in all correspondence with the Company. In the event that more than one Personal Client Reference and/or Portfolio Reference Number is attributed to the same investor, all such reference numbers should be included in correspondence with the Company.

Publication of Net Asset Value (NAV)

The Company will, on each Dealing Day, publish the most recent price of Class A, Class I, Class W and Class Z Shares on the website www.franklintempleton.co.uk. In addition, the ACD may also choose to publish the most recent price of certain other Classes of Shares in printed publications or other websites from time to time. The prices of Class Y Shares can be obtained by contacting the CDS team on 0800 305 306 (or +44 20 7073 8690 from outside the UK).

Holidays

The Funds will not be valued on any day which is a holiday for the London Stock Exchange and/or other days as may be determined by the directors of the Company. If settlement falls on a day which is not a Business Day, it will be processed for the value of the next Business Day following the holiday.

Dealing Information

Business and Valuation Days

Funds are valued on Business Days which are Monday to Friday (except for a bank holiday in England and Wales) being a day on which the London Stock Exchange is open for business.

The price at which Shares can be purchased, sold or switched in each Class is calculated each Business Day at 12.00 noon London time. Share prices are quoted in GBP.

Please refer to the terms of the Prospectus for further information relating to Business Days, Valuation Days, and specific arrangements in place for your jurisdiction.

Placing Deals

Mail

Initial deal instructions and original documents should be sent by mail to the following address:

Franklin Templeton Investments

PO Box 24064
Edinburgh
EH3 1EX

Fax

Subsequent deals can be faxed to our dealing line +44 (0) 131 242 4440. Please note however that sales placed by fax for retail investors will not be settled until receipt of the original instruction by mail.

Electronic Dealing (Corporate Investors only)

Electronic dealing is available for Corporate Investors via EMX, Calastone and SWIFT. If you wish to be set up for this method of trading please contact our CDS team who can assist you through the process.

Dealing Hours

Orders to be executed on the same Valuation Day must be received by FTI prior to the dealing cut-off time on that day. Orders received after this cut-off time or on a non-valuation day will be processed on the following Valuation Day.

How to Purchase Shares

Subsequent Purchase Instructions

Once your account is registered for trading, subsequent purchase instructions must include the following information:

- Investor's name(s)
- Personal Client Reference and Portfolio Reference Number(s)
- Name of the Fund(s) Class
- Fund Class ISIN/SEDOL Code
- Number of Shares or amount to be purchased (in number and in words)
- Authorised signature(s) (except for electronic orders).
- Contact telephone number, or fax number

Please note the above is for Corporate Investors only. As an intermediary submitting a purchase on behalf of a retail client we must receive a completed FTF "Purchase Sale & Switch Form" which can be downloaded from our website www.franklintempleton.co.uk under the header "Literature". We cannot accept free format written instructions.

Note:

1. The number of decimals for the number of Shares for Franklin Templeton Funds is three.
2. All Funds are traded in GBP. No foreign exchange is possible therefore trades in alternative currencies cannot be accepted.
3. No third-party remittances are accepted

How to pay

Purchase deals must be settled three (3) Business Days after trade date (T+3).

Payments should be made by electronic bank transfer to our bank account, as detailed in [Appendix A – Payment Instructions](#).

The allotment of Shares is conditional upon receipt of the purchase monies which must be paid no later than three (3) Business Days after the deal is placed. Should monies not be received by us within this timeframe, FTI reserves the right to cancel the deal and claim from you any losses or expenses incurred by FTI.

Payments in cash, travelers' cheques or non-bank money orders are not accepted.

Cancellation Rights

Retail investors buying Shares on the advice of a financial adviser may, in certain circumstances, have a legal right to cancel the agreement during a 14-day period after making the investment.

Cancellation rights are not applicable for Corporate Investors.

Full details on cancellation rights are available from your local CDS team.

How to Sell Shares

Instructions to sell

Instructions to sell may be sent by mail, fax or electronic dealing (please refer to [Dealing Information](#) section for further details).

Instructions to sell must include the following information:

- Investor's name(s)
- Personal Client Reference and Portfolio Reference Number(s)
- Name of the Fund(s) Class
- Fund Class ISIN/SEDOL Code
- Number of Shares or amount to be sold (in numbers and in words)
- Payment details
- Authorised signature(s) (except for electronic orders)
- Contact telephone number, or fax number

Please note the above is for Corporate Investors only. As an intermediary placing a sale on behalf of a retail client we must receive a completed FTF "Purchase Sale & Switch Form" which can be downloaded from our website www.franklintempleton.co.uk under the header "Literature". We cannot accept free format written instructions.

Note:

1. Sale deals can only be processed once the related purchases are settled.
2. All Funds are traded in GBP. No foreign exchange is possible therefore trades in alternative currencies cannot be accepted.

Payment of Sale Proceeds

Payment Instructions

Payments for Shares sold will be made three (3) Business Days after the instruction to sell has been received in good order (T+3) and will normally be made by electronic bank transfer to your bank account(s).

Bank details included on the deal instruction should include:

- Beneficiary's bank name and address
- Beneficiary's bank account name
- Sort Code
- Beneficiary's bank account number or IBAN

Note:

We require an International Bank Account Number (IBAN) to facilitate cross border payments. In the absence of a valid IBAN, you may be charged a fee by your bank.

How to Switch Shares

Instructions to Switch

Switch instructions may be sent by mail, fax or electronic dealing (please refer to [Dealing Information](#) section for further details).

Switch instructions must include the following information:

- Investor's name(s)
- Personal Client Reference and Portfolio Reference Number(s)
- Number/value of Shares to be switched between named Funds and Share Classes Including ISIN/SEDOL code
- Authorised signature(s) (except for electronic orders) as per the dealing authority previously provided
- Contact telephone number, or fax number

Please note the above is for Corporate Investors only. As an intermediary placing a switch on behalf of a retail client we must receive a completed FTF "Purchase Sale & Switch Form" which can be downloaded from our website www.franklintempleton.co.uk under the header "Literature". We cannot accept free format written instructions.

Switch instructions are executed on the same day of receipt.

Note:

1. Switch instructions can only be processed once the related purchases are settled.
2. Switches may only be made between portfolios where at least one investor is the registered holder of both portfolios.

Switch Restrictions

Please refer to the Prospectus for full details of switch restrictions.

How to Convert Shares

Conversion instructions

Conversion instructions may be sent by mail, fax or electronic dealing (please refer to [Dealing Information](#) section for further details).

Conversion instructions must include the following information:

- Investor's name(s)
- Personal Client Reference and Portfolio Reference Number(s)
- Number/value of Shares to be converted between named Share Classes Including ISIN code
- Authorised signature(s) (except for electronic orders)
- Contact telephone number, or fax number

Please note the above is for Corporate Investors only. As an intermediary placing a conversion on behalf of a retail client we must receive a completed FTF "Purchase Sale & Switch Form" which can be downloaded from our website www.franklintempleton.co.uk under the header "Literature". We cannot accept free format written instructions.

Conversion instructions are executed on the same day of receipt.

Note:

1. Conversion instructions can only be processed once the related purchases are settled.
2. Conversion may only be made between portfolios where at least one investor is the registered holder of both portfolios.

Conversion Restrictions

Please refer to the Prospectus for full details of conversion restrictions.

How to Transfer Shares

Transfer of Shares

Shares of the same Fund and Share Class may be transferred between two portfolios.

Instructions to Transfer

Transfers may be executed upon receipt of a completed industry standard stock transfer form. The form must include the following information:

- Transferor's portfolio number and registered name
- Transferee's portfolio number and registered name. Or, if a portfolio does not exist, the transferee must have completed and signed a new application form and provide identification documentation.
- Name of the Fund Class
- Fund Class ISIN/SEDOL Code
- Number of Shares to be transferred
- Authorised signature(s) as per the dealing authority previously provided by transferor and transferee
- Contact telephone number, or fax number

Note:

1. Transfer deals can only be processed once the purchase of the Shares to be transferred has been settled.
2. No transfer of Shares can be made by electronic dealing.
3. Transfers will not be accepted where the transfer is being made to a party who is not eligible to invest in the Funds, as defined in the Prospectus.

Income

Shareholders of Income Shares are entitled to be paid the income attributable to such Shares in respect of each annual or interim accounting period, as applicable for the relevant Fund. The Administrator will normally transmit income by wire transfer to the Shareholder's nominated bank account.

Shareholders of Accumulation Shares are not entitled to be paid the income attributable to such Shares, however that income is automatically added to (and retained as part of) the capital assets of the relevant Fund at the end of each annual accounting period. The price of an Accumulation Share increases to reflect accrued income.

Tax Exempt Investors

Investors who are entitled to receive gross payment of interest distributions should complete a "Declaration of Eligibility for Gross Interest Distributions" form. This form can be obtained from our CDS team who will also be able to assist you with any enquiries you may have regarding this subject.

Confirmation/Details of Deals & Periodic Statements

Contract Notes

Contract notes confirming details of each trade are sent to the investor and intermediary on T+1.

Electronic Contract Notes/Confirmations

Intermediaries/Corporate Investors who trade by electronic means will receive an electronic confirmation by T+1. A contract note will also be posted to the registered investor on T+1.

In the event of any discrepancy the intermediary or investor should contact us as soon as possible. If no discrepancy is reported within fifteen (15) Business Days from the electronic confirmation/contract note date, the transaction will be deemed correct and the investor will be bound by the terms of the contract note.

Statements and Valuations

Our standard delivery method for all statements is by post to the address held on record however Intermediaries can opt for our paperless service by signing up to our eDelivery system. Through automated e-mail alerts you are immediately notified when new statements are made available and given access to download these directly from our online portal.

You can also obtain real time electronic position and valuation files via our online service “FT Online”. This service offers a quick and easy way for you to access up to date details of your investment holdings. This service is available to both Intermediaries and investors.

If you are interested in signing up to any of these services please contact our CDS team who will be happy to assist you with the sign up process.

How to Amend your Details

Change of Investor Details

Investors should notify us of any changes to their address, contact details, dividend options or intermediary by written instruction.

Change of Broker Details

FTI will change the broker of record upon receipt of a written and signed notification from an investor.

Upon changing of broker of record, no further dealing information will be provided to the original broker without written instructions from the investor.

Upon receipt of the notification FTI is required to inform the former broker of the change.

Commissions

As standard, trail commission is paid on a quarterly basis in arrears. The commission is paid approximately two weeks after the period end. Initial commission is paid twice monthly and is paid out assuming that the minimum payment criteria of 75 GBP is met. For any further information please contact your local CDS team.

Regular Savings Plan (RSP)

In addition to making single investments, FTF also offers investors a Regular Savings Plan into Class Z Shares of selected Funds. This can be initiated at any time by the investor by completing the FTF Direct Debit Mandate Form. The minimum holding requirement is waived in respect of Regular Savings Plans. The minimum initial investment for Class Z Shares is £50 per month.

Full details on Regular Savings Plan are available from your local CDS team.

Appendix A: Payment Instructions

OEIC – Franklin Templeton Funds

UK Sterling (GBP)	Account Name :	FTFML Collection Account
	Bank Name :	JP Morgan Chase Bank,N.A. London
	Sort Code:	60-92-42
	Account N° :	41287531
	SWIFT :	CHASGB2L
	IBAN :	GB21CHAS60924241287531
Reference :	Franklin Templeton Funds	

Note:

1. You are only required to quote an IBAN if you are making a cross border (overseas) payment to us.

