



Best Execution – Qualitative Analysis – Calendar Year 2017

Franklin Templeton Fund Management Ltd

April 2018

Franklin Templeton Fund Management Limited (FTFML), a UK domiciled subsidiary of Franklin Resources Inc (FRI), places all orders with Franklin Templeton Investment Management Limited (FTIML). FTIML is another UK domiciled subsidiary of FRI and operates a dealing desk under license from the FCA. Please refer to the FTIML Best Execution Summary Analysis & Conclusion document for further information. This can be found on our www.franklintempleton.co.uk website.

Important Information

Copyright © 2018 Franklin Templeton Investments. All rights reserved.

This document is intended to be of general interest only and does not constitute legal or tax advice, nor is it an offer for shares or an invitation to apply for shares. Investments entail risks. **The value of investments and**

any income received from them can go down as well as up, and investors may not get back the full amount invested. Past performance is not an indicator, nor a guarantee of future performance.

Issued by Franklin Templeton Investment Management Limited (FTIML) Registered office: Cannon Place, 78 Cannon Street, London, EC4N 6HL. FTIML is authorised and regulated by the Financial Conduct Authority.