

FTF ClearBridge US Value Fund

Class EB (acc) GBP • ISIN GB00BR4W2Q08 • 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".

For the purposes of the UK Sustainability Disclosure Requirements ("UK SDR"), a sustainable investment label helps investors find funds that have a specific sustainability objective. This Fund does not have a UK sustainable investment label because it does not have a specific sustainability objective.

Objectives and Investment Policy

FTF ClearBridge US Value Fund (the "**Fund**") aims to increase in value through investment growth over periods of five years or more after 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 investment

The Fund invests at least 80% of its assets in shares of US companies and debt securities or bonds (a type of debt obligation) issued by US companies. Typically, the Investment Manager seeks to invest in companies with a market capitalisation of US\$ 5 billion or above, although the Investment Manager has the flexibility to invest in companies with a smaller market capitalisation if considered appropriate.

At least 50% of the Fund's assets will be shares of companies (equity).

Other investments

The Fund may also invest in:

- other transferable securities, including those issued by non-US issuers;
- warrants (a type of security which offers the right to purchase certain securities at a fixed price) up to 5% of the Fund's portfolio;
- 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. Use of derivatives is typically expected to be limited.

Geographic locations (where we invest)

The Fund focuses on investments in the US. No more than 20% of the Fund's assets can be invested in investments issued by non-US companies.

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 typically invests in investments issued by around 40 – 70 companies. The Investment Manager takes a long-term approach to investment. The Investment Manager selects investments in companies which it believes are undervalued by the rest of the market, and therefore

seeks to purchase securities at discounts to the Investment Manager's assessment of a company's intrinsic value. Intrinsic value in this case is the value of the company measured on factors such as, but not limited to:

- the discounted value of its projected future free cash flows;
- the company's ability to earn returns on capital in excess of its cost of capital;
- private market values of similar companies; and
- the costs to replicate the business.

ESG (environmental, social, and governance) factors

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 Fund's 'UK SDR: Consumer Facing Disclosures' available at www.franklintempleton.co.uk/CFD_33770 and the investment objective and policy in the prospectus, available at www.franklintempleton.co.uk/ftdocuments in the "Additional Documents" tab.

Additional information

- The Fund's performance can be compared to the Russell 1000 Value 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.

Terms to Understand

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

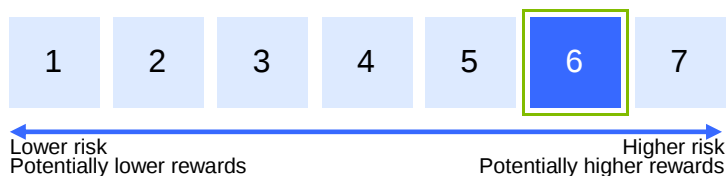
Debt securities: securities representing the issuer's obligation to repay a loan at a specified date and to pay interest.

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

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

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

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 US companies from various sectors

have historically been subject to 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.

Single Country/Region Risk: This fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

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

Entry charge	Not applicable*
Exit charge	Not applicable

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	0.47%
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Charges taken from the Fund under certain specific conditions

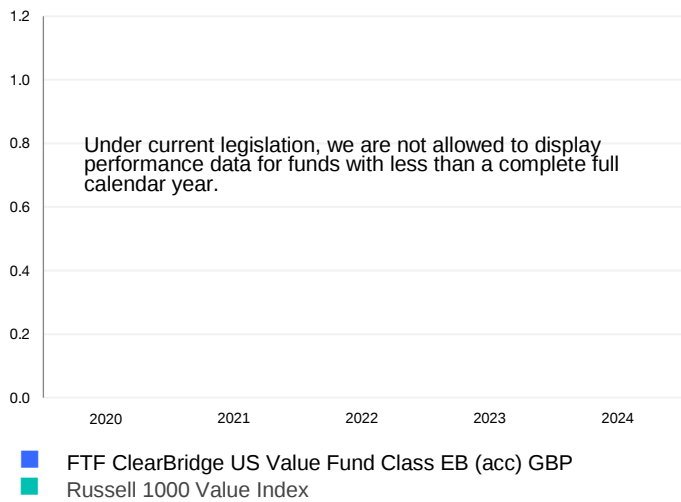
Performance fee	Not applicable
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*This share class is only available through certain financial intermediaries, which may apply their own charges.

The ongoing charges figure is based on the expenses for the Fund for the year to March 2025 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 calculated in GBP.
- The Fund was launched in 2022 and the present share class on 19/01/2024.

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 Service team know, and they will do their best to help you. The Client Service team can be contacted:
 - By email to franklintempletonuk@fisglobal.com; or
 - By telephone UK freephone on 0800 305 306, or +44(0) 20 7904 1843 if you are outside the UK (telephone calls may be recorded); or
 - By writing to us, at: Franklin Templeton, PO Box 24064, Edinburgh, EH3 1EX.