



# Franklin Templeton Opportunities Funds Franklin Target Income 2024 Fund

EUR Fixed Term  
LU1932919373  
31 August 2022

## Fund Fact Sheet

**For Professional Client Use Only. Not for distribution to Retail Clients.**

### Fund Overview

Base Currency for Fund	EUR
Total Net Assets (EUR)	374 million
Fund Inception Date	05.04.2019
Fund Maturity Date	04.04.2024
Number of Holdings	104
Investment Style	EUR Fixed Term
Morningstar Category™	EAA Fund Fixed Term Bond
Distribution Yield – A1 (Ydis) EUR	2.76%

### Summary of Investment Objective

The Fund seeks to offer a yield pickup by investing primarily in EUR-denominated corporate bonds with a pre-determined yield at the time of investments over a five year period.

### Fund Management

David Zahn, CFA: United Kingdom  
Rod MacPhee, CFA: United Kingdom

### Asset Allocation (Market Value)

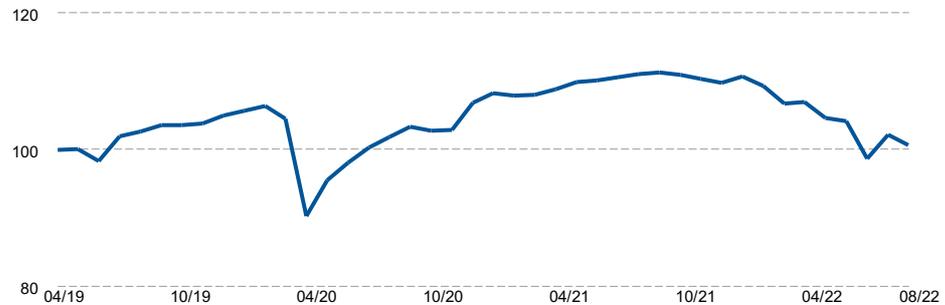
	%
Fixed Income	98.17
Cash & Cash Equivalents	1.83

### Performance

Past performance does not predict future returns.

#### Performance Since Inception in Share Class Currency (%)

■ Franklin Target Income 2024 Fund A1 (Ydis) EUR



#### Discrete Annual Performance in Share Class Currency (%)

	08/21	08/20	08/19	08/18	08/17	08/16	08/15	08/14	08/13	08/12
A1 (Ydis) EUR	-9.54	7.68	-0.25	N/A						

#### Performance in Share Class Currency (%)

	Cumulative						Annualised	
	1 Mth	6 Mths	YTD	1 Yr	3 Yrs	Since Incept	3 Yrs	Since Incept
A1 (Ydis) EUR	-1.47	-5.72	-9.05	-9.54	-2.84	0.68	-0.95	0.20
Quartile	4	3	3	3	3	2	3	2

#### Calendar Year Performance in Share Class Currency (%)

A1 (Ydis) EUR	2021	2020
A1 (Ydis) EUR	2.24	2.44

The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

**The value of shares in the fund and income received from it can go down as well as up, and investors may not get back the full amount invested.** All performance data shown is in the currency stated, include reinvested dividends and are net of management fees. Sales charges and other commissions, taxes and other relevant costs paid by the investor are not included in the calculations. The fund offers other share classes subject to different fees and expenses, which will affect their performance.

### Fund Measures

Average Credit Quality	BB+
Average Duration	2.67 Years
Average Weighted Maturity	3.25 Years
Yield to Maturity	6.26%
Standard Deviation (3 Yrs)	10.30%
Sharpe Ratio (3 Yrs)	-0.03
Tracking Error (3 Yrs)	10.30%
Information Ratio (3 Yrs)	-0.05
Alpha (3 Yrs)	14.58%
Beta (3 Yrs)	-69.39
R-Squared (3 Yrs)	0.06%
Correlation (3 Yrs)	-0.02

### Share Class Information

Share Class	Incept Date	NAV	TER (%)	Fees		Dividends		Fund Identifiers	
				Max. Annual Charge (%)		Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID
A1 (Ydis) EUR	05.04.2019	EUR 93.20	0.75	0.65		Ann	08.04.2022	2.5700	FRT24AD LX LU1932919373

The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund.

Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

**For Professional Client Use Only. Not for distribution to Retail Clients.****Composition of Fund**

<b>Geographic (Notional Exposure)</b>	% of Total	<b>Sector (Notional Exposure)</b>	% of Total
France	12.93	Euro HY Corp	55.74
Spain	12.62	Euro IG Corp	30.08
United States	11.61	Quasi-Sovereign	6.31
Italy	11.07	Sovereign	3.16
Germany	6.65	USD IG Corp	1.40
Netherlands	6.54	USD HY Corp	1.15
United Kingdom	6.53	Others	1.06
Romania	2.68	Cash & Cash Equivalents	1.83
Austria	2.61		
Others	25.66	<b>Credit Quality (Notional Exposure)</b>	% of Total
Cash & Cash Equivalents	1.83	AA	0.88
		AA-	0.62
<b>Currency (Notional Exposure)</b>	% of Total	A+	0.13
Euro	93.17	A	1.89
U.S. Dollar	6.83	A-	1.34
		BBB+	2.12
<b>Duration (Notional Exposure)</b>	% of Total	BBB	9.91
0 to 1 Year	9.31	BBB-	17.60
1 to 2 Years	30.68	BB+	24.28
2 to 3 Years	38.80	BB	12.40
3 to 5 Years	15.75	BB-	16.73
5 to 7 Years	1.88	B+	3.04
7 to 10 Years	1.96	B	3.60
10 to 15 Years	1.50	B-	0.88
15 to 20 Years	0.65	CCC+	1.25
20 to 30 Years	0.17	CCC	0.48
N/A	0.02	Not Rated	1.00
		Not Applicable	0.02
		Cash & Cash Equivalents	1.83

**Portfolio Data Derivatives Disclosures**

Market value figures reflect the trading value of the investments. Notional exposure figures are intended to estimate the portfolio's exposure, including any hedged or increased exposure through certain derivatives held in the portfolio (or their underlying reference assets). Credit Quality and Average Credit Quality figures are intended to estimate the portfolio's exposure to issuer credit risk, including any hedged or increased exposure through credit derivatives held in the portfolio (or their underlying reference assets). Any credit derivatives are assigned the ratings of their underlying reference assets. Average Duration, Average Weighted Maturity and Yield to Maturity reflect certain derivatives held in the portfolio (or their underlying reference assets). Portfolio breakdown percentages may not total 100% and may be negative due to rounding, use of any derivatives, unsettled trades or other factors.

**What Are the Key Risks?**

The value of shares in the Fund and income received from it can go down as well as up and investors may not get back the full amount invested. Performance may also be affected by currency fluctuations. Currency fluctuations may affect the value of overseas investments. The Fund invests principally in higher yielding euro-denominated debt securities issued by corporations globally, including those located in emerging markets. Such investments have historically been subject to price movements, generally due to changes in the creditworthiness of corporate issuers, interest rates or movements in the bond market. As a result, the performance of the Fund can fluctuate moderately over time and may also result in capital loss. Other significant risks include: counterparty risk, credit risk, emerging markets risk, liquidity risk. In particular, the Fund is exposed to credit risks, the risk of loss arising from default that may occur if an issuer fails to make principal and interest payments when due. This risk is higher if the Fund holds low-rated, non-investment-grade securities. Default rates may change over the 5-year period of the Fund. A default of a bond issuer could have a material loss impact on capital invested. For full details of all of the risks applicable to this Fund, please refer to the "Risk Considerations" section in the current prospectus of Franklin Templeton Opportunities Funds.

**Important Information**

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For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

**Fund Overview:** The **Distribution Yield** is based on the most recent month's distribution and shown as an annualized percentage as of the date shown. It does not include any preliminary charge and investors may be subject to tax on distributions. Information is historical and may not reflect current or future distributions.

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**Fund Measures:** The average credit quality (ACQ) rating may change over time. The portfolio itself has not been rated by an independent rating agency. The letter rating, which may be based on bond ratings from different agencies (or internal ratings for unrated bonds, cash and equivalents), is provided to indicate the average credit rating of the portfolio's underlying investments and generally ranges from AAA (highest) to D (lowest). For unrated bonds, cash and equivalents, ratings may be assigned based on the ratings of the issuer, the ratings of the underlying holdings of a pooled investment vehicle, or other relevant factors. The ACQ is determined by assigning a sequential integer to all credit ratings AAA to D, taking a simple, asset-weighted average of investments by market value and rounding to the nearest rating. The risk of default increases as a bond's rating decreases, so the ACQ provided is not a statistical measurement of the portfolio's default risk because a simple, weighted average does not measure the increasing level of risk from lower-rated bonds. The ACQ may be lower if cash and equivalents are excluded from the calculation. The ACQ is provided for informational purposes only.

Yield figures quoted should not be used as an indication of the income that has or will be received. Yield figures are based on the portfolio's underlying holdings and do not represent a payout of the portfolio.

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**Important Information (continued)**

**Composition of Fund:** Ratings shown are assigned by one or more Nationally Recognised Statistical Rating Organisations ('NRSRO'), such as Standard & Poor's, Moody's and Fitch. The ratings are an indication of an issuer's creditworthiness and typically range from AAA or Aaa (highest) to D (lowest). When ratings from all three agencies are available, the middle rating is used; when two are available, the lowest rating is used; and when only one is available, that rating is used. Foreign government bonds without a specific rating are assigned the country rating provided by an NRSRO, if available. The Not Rated category consists of rateable securities that have not been rated by an NRSRO. The Not Applicable category consists of nonrateable securities (e.g., equities). Cash includes equivalents, which may be rated.