This is a marketing communication. Please refer to the prospectus of the UCITS and to the KIID before making any final investment decisions.

FRANKLIN TEMPLETON

Franklin Templeton Alternatives Funds

Franklin K2 Electron Global UCITS Fund

Fund Fact Sheet

Alternative
LU2039785881
30 November 2022

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Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	210 million
Fund Inception Date	30.09.2019
Number of Issuers Long (excl. cash)	39
Number of Issuers Short (excl. cash)	51
Benchmark	MSCI World Utilities Sector Index, HFRX Equity Hedge Index
Investment Style	Alternative
Fund Domicile	Luxembourg
Fund Type	UCITS
Subscription	Daily
Redemption	Daily
Morningstar Category™	Long/Short Equity - Other
EU SFDR Category	Article 8

Summary of Investment Objective

The Fund seeks to achieve an absolute return by investing primarily in equity and equity-related securities of companies active in the infrastructure and global utility sector located in North America, Europe and Asia-Pacific, and to a lesser extent in Latin America, including emerging markets.

Fund Management

Jos Shaver: United States

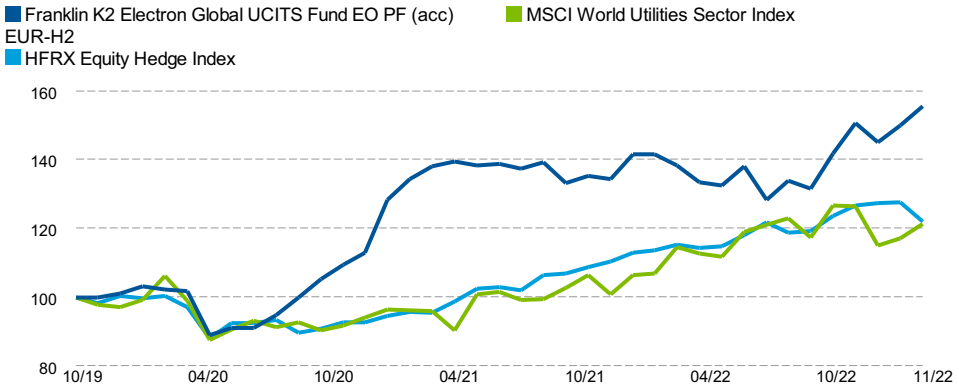
Portfolio Exposure (% of Total)

Gross Exposure	156.86
Net Exposure	33.18
Long Exposure	95.02
Short Exposure	-61.84

Performance

Past performance does not predict future returns.

Performance Since Inception in Share Class Currency (%)



Discrete Annual Performance in Share Class Currency (%)

	11/21 11/22	11/20 11/21	11/19 11/20	11/18 11/19	11/17 11/18	11/16 11/17	11/15 11/16	11/14 11/15	11/13 11/14	11/12 11/13
EO PF (acc) EUR-H2	9.88	10.36	26.88	N/A	N/A	N/A	N/A	N/A	N/A	N/A
MSCI World Utilities Sector Index in EUR	13.61	10.74	-0.73	N/A	N/A	N/A	N/A	N/A	N/A	N/A
HFRX Equity Hedge Index in EUR	7.41	20.13	-5.62	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Performance in Share Class Currency (%)

	Cumulative						Annualised	
	1 Mth	6 Mths	YTD	1 Yr	3 Yrs	Since Incept	3 Yrs	Since Incept
EO PF (acc) EUR-H2	3.66	16.28	12.42	9.88	53.85	55.70	15.44	15.00
MSCI World Utilities Sector Index in EUR	3.69	-1.33	5.93	13.61	24.91	21.44	7.69	6.33
HFRX Equity Hedge Index in EUR	-4.33	2.81	5.94	7.41	21.79	22.17	6.79	6.53

Calendar Year Performance in Share Class Currency (%)

	2021	2020
EO PF (acc) EUR-H2	2.97	30.33
MSCI World Utilities Sector Index in EUR	19.16	-3.09
HFRX Equity Hedge Index in EUR	20.42	-3.99

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.

Top Exposures (% of Total)

Long Exposures (Equity Only)

Issuer Name	
NEXTERA ENERGY INC	9.78
AES CORP/THE	8.96
CONSTELLATION ENERGY CORP	8.94
MASTEC INC	5.93
QUANTA SERVICES INC	4.56

Short Exposures (Equity Only)

Issuer Name	
MULTI-UTILITIES	-8.67
AUTOMOBILES	-3.39
AUTOMOBILES	-3.09
GAS UTILITIES	-3.03
INDUSTRIALS	-2.83

Fund Measures

Value at Risk (VaR)	-9.37%
Standard Deviation (3 Yrs)	15.56%
Sharpe Ratio (3 Yrs)	1.02
Alpha (3 Yrs)	13.53%
Beta (3 Yrs)	0.38
R-Squared (3 Yrs)	16.14%
Correlation (3 Yrs)	0.40
% Maximum Drawdown (3 Yrs)	-13.86%
Drawdown Period: 11/19-02/20	

Share Class Information

				Fees	Dividends			Fund Identifiers	
Share Class	Incept Date	NAV	TER (%)	Max. Annual Charge (%)	Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
EO PF (acc) EUR-H2	30.09.2019	EUR 15.57	1.05	0.75	N/A	N/A	N/A	FREGEOH LX	LU2039785881

The Performance Fee is 20% a year of any returns the Fund achieves above an applicable High Water Mark. Please see the "Performance Fees" disclosure in the Important Information section. 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.

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Composition of Fund

Sector Exposure—Total	Long Exposure (% of Total)	Short Exposure (% of Total)	Net Exposure (% of Total)	Gross Exposure (% of Total)
North America	**80.14**	**-43.37**	**36.77**	**123.51**
Electric Utilities	20.22	-3.48	16.74	23.70
Independent Power & Renewable Electricity Producers	16.89	-1.10	15.80	17.99
Electrical Equipment	16.07	-0.43	15.64	16.50
Construction & Engineering	12.91	-0.85	12.06	13.76
Trading Companies & Distributors	3.76	N/A	3.76	3.76
Road & Rail	3.55	-2.93	0.61	6.48
Electronic Equipment, Instruments & Components	3.15	-1.85	1.30	5.00
Industrial Conglomerates	2.20	N/A	2.20	2.20
Oil, Gas & Consumable Fuels	1.39	N/A	1.39	1.39
Software	N/A	-0.16	-0.16	0.16
Auto Components	N/A	-0.17	-0.17	0.17
IT Services	N/A	-0.18	-0.18	0.18
Entertainment	N/A	-0.19	-0.19	0.19
Capital Markets	N/A	-0.19	-0.19	0.19
Metals & Mining	N/A	-0.31	-0.31	0.31
Energy Equipment & Services	N/A	-0.49	-0.49	0.49
Water Utilities	N/A	-0.96	-0.96	0.96
Chemicals	N/A	-2.16	-2.16	2.16
Others	N/A	-2.45	-2.45	2.45
Industrials	N/A	-2.83	-2.83	2.83
Gas Utilities	N/A	-3.03	-3.03	3.03
Equity Index	N/A	-3.53	-3.53	3.53
Automobiles	N/A	-7.41	-7.41	7.41
Multi-Utilities	N/A	-8.67	-8.67	8.67

Sector Exposure—Total	Long Exposure (% of Total)	Short Exposure (% of Total)	Net Exposure (% of Total)	Gross Exposure (% of Total)
Asia Pacific	**6.80**	**-8.26**	**-1.47**	**15.06**
Chemicals	2.63	N/A	2.63	2.63
Electrical Equipment	1.99	N/A	1.99	1.99
Equity Index	1.09	-2.12	-1.03	3.21
Machinery	1.08	N/A	1.08	1.08
Marine	N/A	-0.22	-0.22	0.22
Electronic Equipment, Instruments & Components	N/A	-1.25	-1.25	1.25
Currency Derivatives	N/A	-4.67	-4.67	4.67
Global and Emerging Markets	**6.08**	**-2.79**	**3.29**	**8.87**
Electric Utilities	4.72	N/A	4.72	4.72
Water Utilities	0.89	N/A	0.89	0.89
Currency Derivatives	0.47	-2.08	-1.61	2.56
Automobiles	N/A	-0.71	-0.71	0.71
Europe	**2.00**	**-7.42**	**-5.42**	**9.42**
Auto Components	1.07	N/A	1.07	1.07
Electric Utilities	0.94	N/A	0.94	0.94
Oil, Gas & Consumable Fuels	N/A	-0.43	-0.43	0.43
Independent Power & Renewable Electricity Producers	N/A	-0.49	-0.49	0.49
Automobiles	N/A	-0.95	-0.95	0.95
Marine	N/A	-1.34	-1.34	1.34
Currency Derivatives	N/A	-1.51	-1.51	1.51
Equity Index	N/A	-2.70	-2.70	2.70

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 seeks to achieve its investment objective by investing primarily in equity and equity-related securities of companies active in the global utility sector worldwide, as well as in derivatives. Such securities and investment instruments have historically been subject to price movements that may occur suddenly due to market or company-specific factors, or fluctuations in currency markets. As a result, the performance of the Fund can fluctuate significantly over relatively short time periods. Other significant risks include: counterparty risk, foreign currency risk, derivative instruments risk, equity risk, emerging markets risk. For full details of all of the risks applicable to this Fund, please refer to the "Risk Considerations" section of the Fund in the current prospectus of Franklin Templeton Alternative Funds.

Important Information

This fund has been classified as Article 8 under the Regulation on sustainability related disclosures in the financial services sector (EU) 2019/2088. These are Funds which have an ESG integration approach and, in addition, have binding environmental and/or social characteristics in their investment process.
Further information in relation to the sustainability-related aspects of the Fund can be found at www.franklinresources.com/countries. Please review all of the fund's objectives and characteristics before investing.

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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.
Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted.
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Important Information (continued)

Portfolio Exposure:
Gross Exposure: Gross exposure is the sum of the absolute value of all exposures, directly or through derivatives, as a percentage of total assets. The sum of the percentage of long positions and short (in absolute terms) positions.
Net Exposure: Net exposure is the sum of the total value of all exposures, directly or through derivatives, as a percentage of total assets. The percentage value of the long positions less the percentage value of the short positions.
Long Exposure: Sum of the long exposures, directly or through derivatives, as a percentage of total assets.
Short Exposure: Sum of the short exposures, directly or through derivatives, as a percentage of total assets.
Performance Fee: 20% a year of any returns the Fund achieves above an applicable High Water Mark. The Performance Fee becomes due in the event of outperformance, that is, if the increase in the NAV during the relevant Performance Period (after deduction of any subscription and/or redemption fees levied) exceeds the applicable High Water Mark point. For more information, please see the Fund's prospectus.
Performance Benchmarks: Benchmarks provided for additional performance comparison are for informational purposes only; the fund manager does not intend for the portfolio to track them. The MSCI World Utilities Sector Index includes securities that are classified in the Utilities sector as per the Global Industry Classification Standard. The HFRX Equity Hedge Index represents a measure of a broad universe of long short equity hedge fund strategies.
Performance: References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. When performance for either the portfolio or its benchmark has been converted, different foreign exchange closing rates may be used between the portfolio and its benchmark.
Top Exposures: The Top Long and Short Exposures represent the largest long and short equity issuer exposures of Franklin K2 Electron Global UCITS Fund as of the date indicated. Issuer exposures include actual security holdings and single security exposures obtained through the use of derivatives. Direct security holdings and derivatives exposures are combined for calculation purposes. These direct holdings and derivatives do not represent all of the securities purchased, sold or recommended for advisory clients, and the reader should not assume that investment in securities of the issuers listed was or will be profitable.
Value-at-Risk (VAR): The expected maximum potential one-month loss at a 95% confidence level, calculated based on the Fund's holdings as of the report date using a historical simulation methodology.

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