



Franklin Templeton Opportunities Funds Franklin USD Diversified Bond Series I 2025 Fund

USD Fixed Income
LU2216209176
31 March 2023

Fund Fact Sheet

Fund Overview

| | |
|------------------------|------------------|
| Base Currency for Fund | USD |
| Total Net Assets (USD) | 206 million |
| Fund Inception Date | 16.09.2020 |
| Fund Maturity Date | 15.03.2025 |
| Number of Holdings | 64 |
| Investment Style | USD Fixed Income |
| Morningstar Category™ | Fixed Term Bond |

Summary of Investment Objective

The Fund aims to offer regular income by investing primarily in USD-denominated corporate and sovereign or quasi-sovereign related bonds (the issuers of which are owned at minimum 50% by a government) with a predetermined yield at the time of investments while seeking preservation of shareholders' capital over a four and a half (4.5) year period.

Fund Management

Chris Siniakov: Australia
Andrew Charles Canobi, CFA: Australia
Emmanuel Teissier: United Kingdom
Thomas Runkel, CFA: United States

Asset Allocation

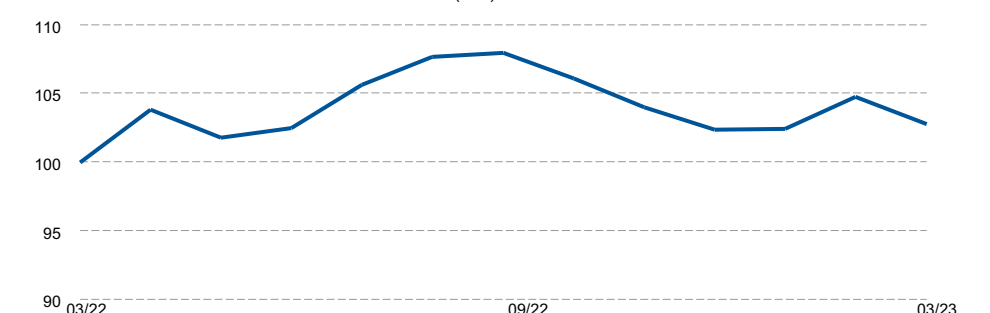
| | |
|-------------------------|-------|
| | % |
| Fixed Income | 99.64 |
| Cash & Cash Equivalents | 0.36 |

Performance

Past performance does not predict future returns.

Performance over 1 Year in EUR (%)

■ Franklin USD Diversified Bond Series I 2025 Fund E (acc) USD



Discrete Annual Performance in EUR (%)

| | 03/22 | 03/21 | 03/20 | 03/19 | 03/18 | 03/17 | 03/16 | 03/15 | 03/14 | 03/13 |
|-------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| E (acc) USD | 2.79 | 2.04 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |

Performance in EUR (%)

| | Cumulative | 1 Yr |
|-------------|------------|------|
| E (acc) USD | | 2.79 |

Calendar Year Performance in EUR (%)

| | 2022 | 2021 |
|-------------|------|------|
| E (acc) USD | 0.86 | 9.02 |

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 Ten Holdings (% of Total)

| Issuer Name | |
|--------------------------|------|
| AFRICAN EXPORT-IMPORT BA | 3.34 |
| SCENTRE GROUP TRUST 1/2 | 3.20 |
| EL PUERTO DE LIVERPOOL | 2.89 |
| TC PIPELINES LP | 2.86 |
| ENERGY TRANSFER LP | 2.86 |
| OVERSEA-CHINESE BANKING | 2.79 |
| CNAC HK FINBRIDGE CO LTD | 2.63 |
| REC LIMITED | 2.60 |
| AERCAP IRELAND CAP/GLOBA | 2.46 |
| AVIATION CAPITAL GROUP | 2.46 |

Fund Measures

| | |
|---------------------------|------------|
| Average Credit Quality | BBB |
| Average Duration | 1.37 Years |
| Average Weighted Maturity | 1.50 Years |
| Yield to Maturity | 6.50% |
| Yield to Worst | 6.49% |
| Average Coupon | 4.07% |
| Weighted Average Price | 93.65 |

Share Class Information

| Share Class | Incept Date | NAV | TER (%) 28.02.2023 | Fees | | Dividends | Last Paid Date | Last Paid Amount | Fund Identifiers | |
|-------------|-------------|------------|-----------------------|--------------------------|---------------------------|-----------|-------------------|---------------------|------------------|--------------|
| | | | | Max. Sales Charge (%) | Max. Annual Charge (%) | | | | Bloomberg ID | ISIN |
| E (acc) USD | 16.09.2020 | USD 101.52 | 0.65 | 1.50 | 0.50 | N/A | N/A | N/A | FUDBEUA LX | LU2216209176 |

An exit charge of 0.5% will apply for Class E shares if a Shareholder sells shares during the Principal Investment Period.

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.

Composition of Fund

| Geographic | % of Total | Sector | % of Total |
|-------------------------|------------|---------------------------------------|------------|
| United States | 32.75 | Corporate: Corporate Investment-Grade | 51.89 |
| India | 10.12 | Quasi-Sovereign: Investment Grade | 20.10 |
| China | 7.57 | Corporate: Non-Investment Grade | 19.41 |
| Australia | 6.55 | Supranational | 5.63 |
| Supranational | 5.63 | Sovereign: Investment Grade | 1.23 |
| Mexico | 4.74 | Others | 1.39 |
| Ireland | 4.42 | Cash & Cash Equivalents | 0.36 |
| Canada | 4.32 | | |
| Hong Kong | 4.04 | | |
| Others | 19.51 | | |
| Cash & Cash Equivalents | 0.36 | | |

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 in USD-denominated debt securities (investments in high yield may represent up to 45% of the Fund's assets) issued by corporations and governments 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 over time. Other significant risks include: counterparty risk, credit risk, emerging markets risk and liquidity risk. 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

Issued by Franklin Templeton International Services, S.à r.l. Franklin Templeton Opportunities Funds (the "Fund") is a Luxembourg registered SICAV. Source for data and information provided by Franklin Templeton, as of the date of this document, unless otherwise noted. This document does not constitute legal or tax advice nor investment advice or an offer for shares of the Fund. Subscriptions to shares of the Fund can only be made on the basis of the current prospectus and where available, the relevant Key Information Document, accompanied by the latest available audited annual report and semi-annual report accessible on our website at www.franklintempleton.lu or which can be obtained, free of charge, from Franklin Templeton International Services, S.à r.l. - Supervised by the Commission de Surveillance du Secteur Financier - 8A, rue Albert Borschette, L-1246 Luxembourg. 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. No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Shares of the Fund are not available for distribution in all jurisdictions and prospective investors should confirm availability with their local Franklin Templeton representative before making any plans to invest. An investment in the Fund entails risks, which are described in the Fund's prospectus and where available, in the relevant Key Information Document. In emerging markets, the risk can be greater than in developed markets. Special risks may be associated with a Fund's investment in certain types of securities, asset classes, sectors, markets, currencies or countries and in the Fund's possible use of derivatives. These risks are more fully described in the Fund's prospectus and where available, in the relevant Key Information Document and should be read closely before investing. Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change. References to particular industries, sectors or companies are for general information and are not necessarily indicative of a fund's holding at any one time. The Fund's documents are available from www.ftidocuments.com in English, French, German, Italian, Polish and Spanish or can be requested via FT's European Facilities Service available at <https://www.eifs.lu/franklintempleton>. In addition, a Summary of Investor Rights is available from www.franklintempleton.lu/summary-of-investor-rights. The summary is available in English. The sub-fund(s) of FTOF are notified for marketing in multiple EU Member States under the UCITS Directive. FTOF can terminate such notifications for any share class and/or sub-fund at any time by using the process contained in Article 93a of the UCITS Directive.

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.

Please consult your financial advisor before deciding to invest.

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Emmanuel Teissier and Thomas Runkel provide global research and quantitative functions only.

Top Ten Holdings: These securities do not represent all of the securities purchased, sold or recommended for clients, and the reader should not assume that investment in the securities listed was or will be profitable.

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. Derivative positions are not reflected in the ACQ.

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.