



Franklin Templeton Alternatives Funds Franklin K2 Athena Risk Premia UCITS Fund

Alternative
LU2303826205
30 September 2022

Fund Fact Sheet

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	108 million
Fund Inception Date	18.06.2021
Number of Issuers Long (excl. cash)	605
Number of Issuers Short (excl. cash)	519
Benchmark	EURIBOR 3-Month Index
Investment Style	Alternative
Fund Domicile	Luxembourg
Fund Type	UCITS
Subscription	Daily
Redemption	Daily
Morningstar Category™	Fund Multistrategy USD

Summary of Investment Objective

The investment objective of the Fund is to seek to achieve long-term capital appreciation with lower volatility relative to the broader equity markets and substantially less correlation to traditional asset classes over a full market cycle by pursuing various risk premia strategies, which seek to profit from persistent behavioral and/or structural anomalies or other factors.

Fund Management

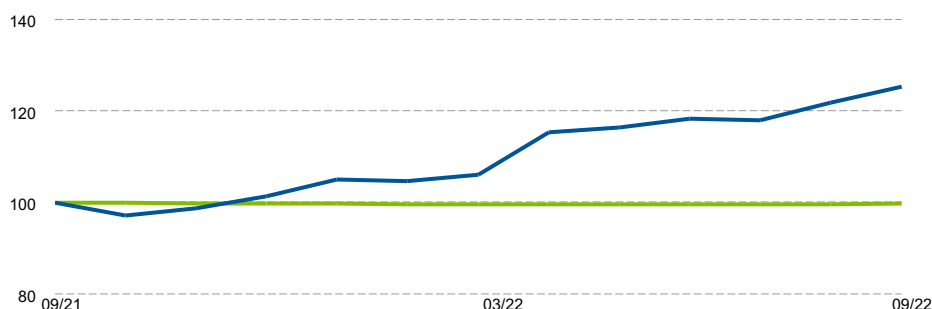
Paul Fraynt: United States

Performance

Past performance does not predict future returns.

Performance over 1 Year in EUR (%)

■ Franklin K2 Athena Risk Premia UCITS Fund A (acc) USD ■ EURIBOR 3-Month Index



Discrete Annual Performance in EUR (%)

	09/21	09/20	09/19	09/18	09/17	09/16	09/15	09/14	09/13	09/12
A (acc) USD	25.45	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Benchmark in EUR	-0.18	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Performance in EUR (%)

	Cumulative	1 Yr
A (acc) USD		25.45
Benchmark in EUR		-0.18

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

Standard Deviation (1 Yr, USD) 7.07%

Share Class Information

Share Class	Incept Date	NAV	TER (%)	Fees		Dividends	Last Paid Date	Last Paid Amount	Fund Identifiers	
				Max. Sales Charge (%)	Max. Annual Charge (%)				Bloomberg ID	ISIN
A (acc) USD	18.06.2021	USD 10.36	1.54	5.75	1.20	N/A	N/A	N/A	FK2ARPA LX	LU2303826205

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.

Asset Class Exposure	Long Exposure (% of NAV)	Short Exposure (% of NAV)	% of Risk Allocation
Equity	41.70	-36.59	57.96
Currency	69.06	-48.61	46.31
Rates	2.86	-13.03	-3.13
Cash & Cash Equivalents	N/A	N/A	-1.14

Strategy Contribution	Return Contribution (% of NAV)
Cross Asset Trend	1.47
Equity Value 2.0	0.18
Rates Value	0.14
FX Sentiment	0.03
Equity Momentum	0.03
Equity Flows	-0.07
FX Value	-0.23
Vol Premium	-0.36
FX Carry	-0.38
Equity Low Beta	-0.41

Portfolio Data Derivatives Disclosures

Asset Class Exposure and Strategy Contribution figures shown reflect certain derivatives held in the portfolio (or their underlying reference assets) and may not total 100% or may be negative due to rounding, use of 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 intends to achieve its objective by investing in a wide range of eligible securities and derivatives benefiting from various risk premia strategies. Such securities and investment instruments have historically been subject to price movements, generally due to interest rates, perceived credit worthiness of securities issuers, or other movements in the bond, equity and/or currency markets. As a result, the performance of the Fund can fluctuate considerably over time. Other significant risks include: counterparty risk, credit risk, foreign currency risk, derivative instruments risk, substantial leverage risk, operational risk. For a full discussion of all the risks applicable to this Fund, please refer to the "Risk Considerations" section of the current prospectus of Franklin Templeton Alternative Funds.

Important Information

Issued by Franklin Templeton International Services, S.à r.l. Franklin Templeton Alternative 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 Investor 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 Investor Information Document. 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 Investor 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 and German. 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 FTAF are notified for marketing in multiple EU Member States under the UCITS Directive. FTAF 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.

Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted.

Source: Bloomberg.

Source: HedgeMark.

Important data provider notices and terms available at www.franklintempletondatasources.com.

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.

Composition of Fund:

Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change.

Asset Class Exposure: Cash and cash equivalents: 98.10% of total as of 30 September 2022. Cash and cash equivalents may contribute to overall risk allocation but are not treated as risk exposure assets.