

## Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	1.71 billion
Fund Inception Date	03.04.2000
Number of Issuers	80
Benchmark	NASDAQ Biotechnology Index
Morningstar Category™	Sector Equity Biotechnology
EU SFDR Category	Article 8

The Fund aims to achieve capital appreciation by investing principally in equity securities of biotechnology companies and discovery research firms mainly located in the US.

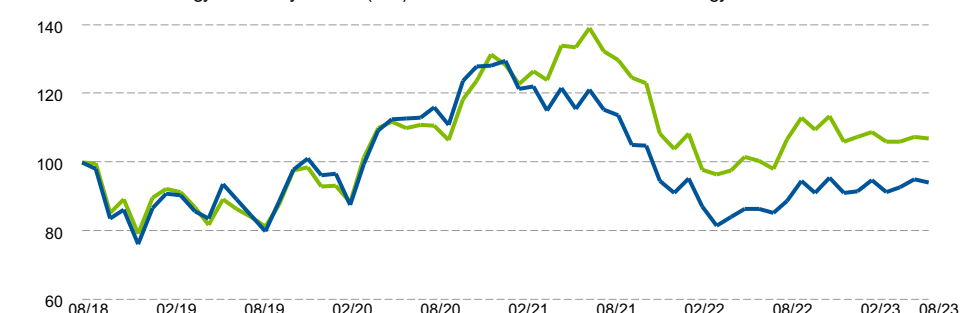
Evan McCulloch, CFA: United States  
Wendy Lam, PhD: United States  
Akiva Felt: United States

	%
Equity	97.52
Cash & Cash Equivalents	2.48

## Performance

**Performance over 5 Years in Share Class Currency (%)**

Franklin Biotechnology Discovery Fund N (acc) USD NASDAQ Biotechnology Index



	08/22 08/23	08/21 08/22	08/20 08/21	08/19 08/20	08/18 08/19	08/17 08/18	08/16 08/17	08/15 08/16	08/14 08/15	08/13 08/14
N (acc) USD	8.89	-28.61	7.09	33.75	-15.40	3.25	20.55	-20.77	18.10	39.47
Benchmark in USD	6.55	-27.79	25.46	31.77	-15.82	10.07	18.81	-17.91	23.74	43.31

	Cumulative					Annualised				
	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept	3 Yrs	5 Yrs	10 Yrs	Since Incept	
N (acc) USD	8.89	-16.75	-5.81	53.00	153.44	-5.93	-1.19	4.35	4.19	
Benchmark in USD	6.55	-3.46	7.08	103.85	285.29	-1.17	1.38	7.38	6.13	

**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.

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.

Issuer Name	
AMGEN INC	7.29
VERTEX PHARMACEUTICALS INC	7.08
REGENERON PHARMACEUTICALS INC	7.01
BIOGEN INC	5.13
GILEAD SCIENCES INC	4.39
JAZZ PHARMACEUTICALS PLC	4.16
ARGENX SE	4.08
ASTRAZENECA PLC	3.82
ASCENDIS PHARMA A/S	3.80
PTC THERAPEUTICS INC	3.17

P/E to Growth	2.40x
Historical 3 Yr Sales Growth	81.79%
Estimated 3-5 Yr EPS Growth	1.98%
Price to Earnings (12-mo Forward)	17.39x
Standard Deviation (5 Yrs)	21.51%

### Share Class Information

				Dividends			Fund Identifiers	
Share Class	Incept Date	NAV	TER (%)	Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
N (acc) USD	29.12.2000	USD 28.18	2.57	N/A	N/A	N/A	TEMBDBX LX	LU0122613499

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

Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	<b>18.02</b>
2.0-5.0 Billion	<b>11.78</b>
5.0-10.0 Billion	<b>13.25</b>
10.0-25.0 Billion	<b>7.90</b>
25.0-50.0 Billion	<b>16.15</b>
>50.0 Billion	<b>32.29</b>
N/A	<b>0.59</b>

## 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 mainly in equity securities of biotechnology companies. Such securities have historically been subject to significant price movements that may occur suddenly due to market, sector or company-specific factors. As a result, the performance of the Fund can fluctuate very significantly over relatively short time periods. Other significant risks include: securities lending risk, equity 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 Investment 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](http://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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