

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

FTF Martin Currie UK Mid Cap Fund

Class W (inc) • ISIN GB00B8K8HH50 • A sub-fund of Franklin Templeton Funds
The management company is Franklin Templeton Fund Management Limited.

Objectives and Investment Policy

The Fund aims to grow in value by more than the FTSE 250 (ex-Investment Trusts) Index, from a combination of income and investment growth over a three to five-year period after all fees and costs are deducted.

There is no guarantee that the Fund will achieve its objective over this or any other time period. Capital invested is at risk and you may get back less than you paid in.

The Fund invests at least two thirds (but typically significantly more) in the shares of medium-sized companies that are constituents of the FTSE 250 (ex-Investment Trusts) Index and that are incorporated/domiciled in the UK or which have significant business operations in the UK. This will typically be around 30–50 companies.

The Investment Manager tries to further reduce risk by making sure no single company share dominates the Fund's investments. Normally the Investment Manager tries to keep shareholdings in any individual company between 1.5% and 5% of the Fund's total value.

The Investment Manager does not intend to invest in every company in the FTSE 250 (ex-Investment Trusts) Index and, while the Investment Manager has the freedom to invest up to 10% of the Fund's assets outside of it, this is rare and typically has been because of changes to an index composition.

Any proportion of the Fund can be invested into specific industry sectors, but the Investment Manager seeks to avoid any unintentional emphasis on a sector in a way that could increase the level of risk.

Very occasionally and to a much lesser extent, the Fund may also invest in debt securities or bonds (debt obligations that pay interest) issued by governments, government-related, supranational organisations or corporations or convertibles, a type of corporate bond that can be exchanged for shares in the same organisation.

The Fund may also invest a proportion of its portfolio in other types of transferable securities, cash and cash equivalents, money market instruments, and other collective investment schemes.

The Fund can use derivatives for efficient portfolio management (managing the fund in a way that is designed to reduce risk or cost and/or generate extra income or growth). However, the Fund can introduce more speculative use of derivatives in the future on 60 days' notice to investors. Derivatives are financial contracts whose value is linked to the price of another asset (e.g. indices, interest rates, share prices or currencies).

In selecting investments, the Investment Manager also assesses environmental, social and governance ("ESG") factors that could impact the ability of an issuer to generate future sustainable returns. These may include

shareholder rights, accounting standards, remuneration, board structure, labour relations, supply chain, data protection, pollution/hazardous waste policies, water usage and climate change policies.

This ESG assessment is quantitative and qualitative, using the Investment Manager's proprietary ESG rating system, and its direct research and engagement process. The proprietary ESG assessment captures forward looking analysis. Investments are assigned a risk rating based on the Investment Manager's assessment of ESG factors. Investments are assigned a score of 1 to 5 in respect of each of governance and sustainability (meaning environmental and social factors), with 5 denoting high risk. Investments with a governance or sustainability risk rating of 4 or above will not be selected for the portfolio. The Investment Manager's assessment of a company's ESG characteristics may impact the Investment Manager's view of that company's financial valuation and attractiveness. Where the Investment Manager identifies areas that do not meet expectations of best practice on material governance or sustainability issues, the Investment Manager will engage with companies to encourage improvement.

The Fund will not invest in:

- Companies which generate revenue from the production or distribution of controversial weapons (i.e. antipersonnel mines, biological and chemical weaponry and cluster munitions).
- Companies assessed as 'fail' under the UN Global Compact.

You may request the sale of your shares in the Fund on any UK business day.

For the income share class shown in this document, dividend income is distributed to investors.

For further information on the Objectives and Investment Policy of the Fund, please refer to the "Investment Objectives and Policies of the Funds" section of the current prospectus of Franklin Templeton Funds.

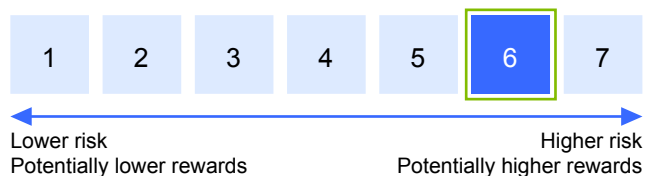
Terms to Understand

FTSE 250 (ex-Investment Trusts) Index: this index comprises medium sized companies, excluding investment companies, listed on the London Stock Exchange. The Index is used to assess the change in value of the securities which comprise it.

Shares of companies (equities): securities that represent an ownership stake in a company.

Transferable securities: investments such as shares or debt that can be bought and sold between investors.

Risk and Reward Profile



What does this indicator mean and what are its limits?

This indicator is designed to provide you with a measure of the price movement of this share class based on historical behavior.

Historical data may not be a reliable indication of the future risk profile of the Fund. The category shown is not guaranteed to remain unchanged and may shift over time.

The lowest category does not mean risk free.

Why is the Fund in this specific category?

The Fund invests mainly in equity securities of mid-sized UK companies that are included in the FTSE 250 (ex-Investment Trusts) Index. Such securities have historically been subject to price movements, sometimes to a greater extent than securities of large UK companies, due to company-specific

factors or movements in the UK equity markets generally. As a result, the performance of the Fund can fluctuate significantly over relatively short time periods.

Risks materially relevant not adequately captured by the indicator:

Concentration risk: the risk that arises when a fund invests in relatively few holdings, few sectors or a restricted geographic area. Performance may be more volatile than a fund with a greater number of securities.

Equity risk: prices of equities may be affected by factors such as economic, political, market, and issuer-specific changes. Such changes may adversely affect the value of the equities regardless of company-specific performance.

Investment in smaller company shares: the fund buys shares in smaller companies. It may be difficult to sell these shares, in which case the fund may not be able to minimise a loss on such shares.

Liquidity risk: the risk that arises when adverse market conditions affect the ability to sell assets when necessary. Such risk may be triggered by (but not limited to) unexpected events such as environmental disasters or pandemics. Reduced liquidity may have a negative impact on the price of the assets.

For a full discussion of all the risks applicable to this Fund, please refer to the "Risk Factors" section of the current prospectus of Franklin Templeton Funds.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	Not applicable*
Exit charge	Not applicable

This is the maximum that might be taken out of your money before it is invested.

Charges taken from the Fund over a year

Ongoing charges	0.82%
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Charges taken from the Fund under certain specific conditions

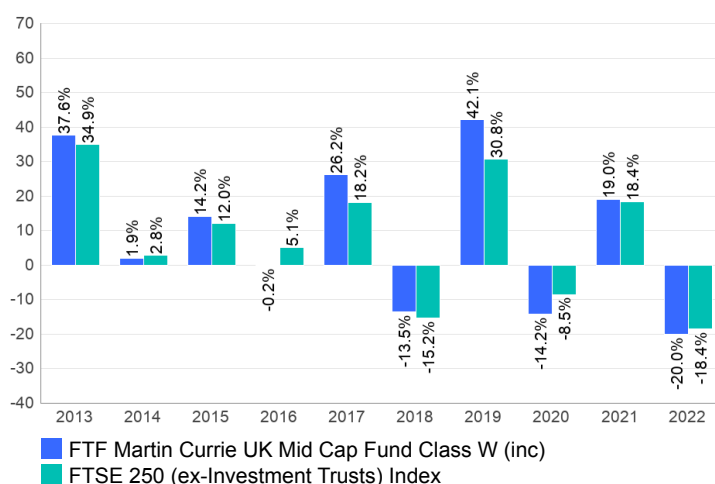
Performance fee	Not applicable
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*This share class is only available through certain financial advisers which may apply their own charges. You may find more information about charges from your financial adviser.

The ongoing charges are based on the expenses for the year ending 31 December 2022. This figure may vary from year to year.

For detailed information about charges, please refer to the "Fees and Charges" section of the current prospectus of Franklin Templeton Funds.

Past Performance



- Past performance is not a guide to future performance.
- The past performance shown here includes all the ongoing charges.
- Past performance is calculated in GBP.
- The Fund was launched in 2011 and the present share class on 21/09/2012.
- The FTSE 250 (ex-Investment Trusts) Index is the Fund's performance target and constrains the Fund's investment universe. It is widely available and reflects the performance of medium-sized companies.

Practical Information

- The Depositary of Franklin Templeton Funds is The Bank of New York Mellon (International) Limited.
- You can obtain further information about the Fund, copies of its prospectus and the latest annual and semi-annual reports of Franklin Templeton Funds from the website www.franklintempleton.co.uk or free of charge from Franklin Templeton Fund Management Limited, Cannon Place, 78 Cannon Street, London EC4N 6HL or your financial adviser. These documents are each available in English.
- The latest prices and other practical information on the Fund (including information about the other share classes of the Fund) are available from Franklin Templeton Fund Management Limited, Cannon Place, 78 Cannon Street, London EC4N 6HL or www.franklintempleton.co.uk.
- Please note that the United Kingdom taxation regime may have an impact on your personal tax position. Please consult your financial or tax adviser before deciding to invest.
- Franklin Templeton Fund Management Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the Fund.
- The present Fund is a sub-fund of Franklin Templeton Funds. The prospectus and the annual and semi-annual reports refer to all sub-funds of Franklin Templeton Funds. All sub-funds of Franklin Templeton Funds have segregated assets and liabilities. As a result, each sub-fund is operated independently from each other.
- You may exchange your shares in the Fund for shares in another sub-fund of Franklin Templeton Funds as further described in the prospectus.
- The details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, are available at www.franklintempleton.co.uk and a paper copy can be obtained free of charge.