

To whomever it may concern,

This document stipulates the changes in the Product Disclose Statements (PDS) for the **Franklin Templeton Global Equity Fund (W Class) [FRT0004AU]**, **Franklin Templeton Global Aggregate Bond Fund (W Class) [FRT0025AU]** and **W Class Reference Guide**, all released 1st November 2019.

With regards to the **Templeton Global Equity Fund (W Class)**, key changes are as follows:

1. Addition of Templeton Asset Management Limited (TAML) to the Responsible Entity of the Fund (Effective 2 December 2019) (ref. Section 1); the PDS now reads:

The Responsible Entity is also the investment manager of the Fund and has appointed related party Templeton Asset Management Limited ("TAML") effective from 2 December 2019 to manage some or all of the investments of the Fund. TAML holds a Capital Markets Services Licence for funds management issued by the Monetary Authority of Singapore. Franklin Templeton may remove an investment manager or appoint another related entity or entities as investment manager to manage some or all of the investments of the Fund and you may not be notified of this change.

The PDS dated 1 July 2019 reads:

The Responsible Entity is also the investment manager of the Fund but may appoint a related entity or entities as investment manager to manage some or all of the investments of the Fund, and you may not be notified of this change.

2. Flexibility to invest in Equity Index Futures (ref. Section 5); the PDS now reads:

The Fund and TGTF may also hold derivatives in the form of exchange-traded equity index futures. The Fund may utilise derivatives for hedging purposes, investment purposes and/or efficient portfolio management. Derivatives are not used to leverage the Fund's investment portfolio. Please refer to the section on Derivatives risk above.

This is a new statement added to the PDS for the **Templeton Global Equity Fund (W Class)**.

With regards to the **Franklin Templeton Global Aggregate Bond Fund (W Class)**, key changes are as follows:

1. Update to Investment Objective (ref. Section 3 & 5), the PDS now reads:

The investment objective of the Fund is to outperform the benchmark index over a full market cycle using a risk-controlled approach.

The PDS dated 1 July 2019 reads:

The investment objective of the Fund is to maximise, consistent with prudent investment management, total investment return, consisting of a combination of interest income and capital appreciation.



FRANKLIN TEMPLETON
INVESTMENTS

2. Increase cap on Non- Investment Grade investments from 20% to 30% (re. Section 5), the PDS now reads:

The Fund invests mainly in investment grade securities, but may invest up to 30% in non-investment grade securities and may also invest in debt securities issued by entities in emerging markets.

The PDS dated 1 July 2019 reads:

The Fund invests mainly in investment grade securities, but may invest up to 20% in non-investment grade securities and may also invest in debt securities issued by entities in emerging markets.

3. Flexibility to invest in ETF/Mutual Funds (ref. Section 5), the PDS now reads:

The Fund may invest in exchange traded funds/notes, mutual funds, and other open-ended investment structures which may be managed by Franklin Resources, Inc. or any of its subsidiaries.

This is a new statement added to the PDS for the *Franklin Templeton Global Aggregate Bond Fund (W Class)*.

With regards to the ***W Class Reference Guide***, the key changes are as follows:

1. Revised PDS Issue Date for Franklin Templeton Global Aggregate Bond Fund and Templeton Global Equity Fund:

Date of PDS: 1st November 2019.

