FRANKLIN TEMPLETON

Investing in innovation

Franklin Innovation Fund

This is a marketing communication. Please refer to the prospectus of the UCITS and to the KIID before making any final investment decisions.

As of September 30, 2025

Innovation

The introduction of something new, or a new idea, method or device.

Innovation is everywhere. It has always been with us, but today innovation is accelerating.

Franklin Templeton has been at the forefront of identifying leaders in innovation since 1968. It's an investment strategy that never goes out of style.

The strategy seeks capital appreciation by investing primarily in companies which management believes are leaders in innovation, that pioneer new technologies, new products, new ideas, new methodologies, or benefit from new industry conditions in the dynamically changing global economy.

Innovation-focused philosophy

Our team's investment philosophy is centered on the belief that innovation drives wealth creation.

- **Innovation drives long-term wealth creation in the economy**
- **Investing in innovation demands active management**
- **Innovation occurs in all parts of the economy**

Innovation is everywhere: Five growth platforms

Disruptive commerce

- General commerce
- Media
- Sharing economy
- Verticals: Travel, autos, real estate, etc.
- Transport & logistics
- ePayments
- Distributed lending

Genomic advancements

- Sequencers & equipment
- Diagnostics
- Gene silencing or muting
- Gene editing
- Agriculture

Intelligent machines

- Robotics
- 3D printing
- Internet of things
- Automated driving
- Drones
- Healthcare implantables

Energy transformation

- Solar, wind, nuclear, geothermal
- Grid hardening, smart grid & AI optimization
- Distributed generation & storage
- Electric vehicles

Exponential data

- Artificial intelligence & machine learning
- Cloud computing
- Edge computing
- Data analysis
- Augmented & virtual reality
- Blockchain

*Our investment process may change in line with the prevailing market, economic conditions or other factors.

Innovation is accelerating

Creating investment opportunities now

We are in the middle of unprecedented innovation growth, often referred to as the Fourth Industrial Revolution.[1]

1st Industrial Revolution
Steam and water power

2nd Industrial Revolution
Mass production, electrification

3rd Industrial Revolution
Computer and automation

4th Industrial Revolution
Cyber-physical systems

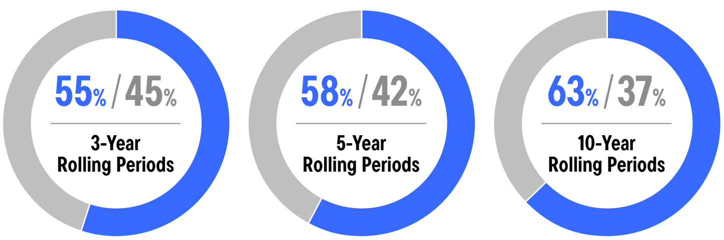
New companies taking less time to push aside the old guard

In 1955, the average tenure of companies in the S&P 500 was 61 years and by 2027 it is expected to be 12 years.[2]

Historical performance

Historical rolling returns vs. the benchmarks

Rolling Returns: Franklin Innovation Composite – Net of Fees (USD) vs. Russell 1000® Growth Index[3]
December 31, 2005 through period ended **September 30,**, 2025



Rolling Returns: Franklin Innovation Composite – Net of Fees (USD) vs. S&P 500 Index[4]
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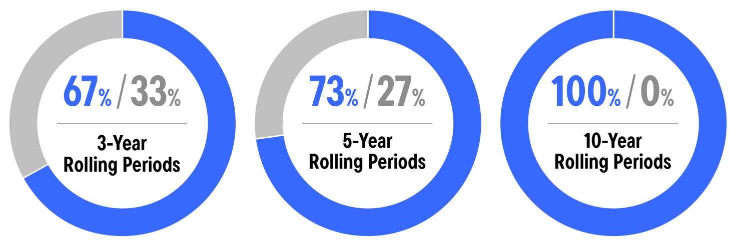

Outperformed Underperformed

In longer periods, the strategy has historically outperformed its benchmark.

Franklin Innovation Composite[5]

As of September 30, 2025

Average Annual Total Returns (%)	Inception Date	YTD*	1 Mth*	3 Mths*	1 Yr	3 Yrs	5 Yrs	10 Yrs	20 Yrs	Since Inception
Franklin Innovation Composite–Gross of Fees—(USD)	**12/31/1999**	**20.05**	**5.06**	**9.65**	**26.63**	**32.01**	**12.66**	**18.74**	**14.11**	**10.75**
Franklin Innovation Composite–Net of Fees—(USD)	**—**	**19.38**	**4.99**	**9.45**	**25.69**	**31.04**	**11.83**	**17.87**	**13.27**	**9.93**
Russell 1000 Growth Index—(USD)	—	17.24	5.31	10.51	25.53	31.61	17.58	18.83	13.33	8.23
S&P 500 Index—(USD)	—	14.83	3.65	8.12	17.60	24.94	16.47	15.30	10.97	8.05

FURTHER INFORMATION ON THE INNOVATION STRATEGY

Past performance is not an indicator or guarantee of future performance.

Information is based on the Franklin Innovation Composite. Composite inception date December 31, 1999.

Effective June 30, 2019, the Franklin DynaTech Composite was renamed the Franklin Innovation Composite.

Total returns are presented inclusive of commissions and transaction costs, and assume reinvestment of any dividends, interest income, capital gains, or other earnings. 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. Performance data is shown rounded to the nearest hundredth.

*Cumulative Total Returns.

1. Source: Schwab, Klaus. The Fourth Industrial Revolution. Currency, 2017. Print.
2. Source: Sanwal, Anand, "Corporate Innovation Trends," CB Insights. www.cbinsights.com (accessed July 12, 2019).
3. The Russell 1000® Growth Index measures the performance of high growth companies in market capitalization in the US stock universe. It includes those Russell 1000 companies with higher P/B ratios and higher expected growth values. Indexes are not managed and it is not possible to invest directly in an index. They do not reflect any fees, expenses or sales charges.
4. Sources for the index: FactSet, FTSE and S&P. Important notes and data provider terms available at www.franklintempletondatasources.com. Indexes are not managed and it is not possible to invest directly in an index. They do not reflect any fees, expenses or sales charges. Past performance is not an indicator or guarantee of future profits.
5. The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

Strategy management team

Matt Moberg
Sr. Vice President, Lead Portfolio Manager
Experience: 27 years
Years with firm: 26 years
Education: Degree, Washington & Lee University
MBA, University of Michigan – Ann Arbor

Additional resources
Investment professionals: 79
(including 44 CFA® charterholders)
Average experience: 17 years
Years with firm: 14 years

Located in Silicon Valley
Our investment team is based near the heart of Silicon Valley, the centre of technological innovation, home of the main universities and many of the most established technology companies in the world.

Franklin Innovation Fund Codes

Series	Currency	CUSIP	ISIN	Bloomberg ID
Series A (acc)	USD	L4061E757	LU2063271972	FRAIAAU LX
Series W (acc)	USD	L4061E815	LU2063273168	FRAIWUA LX
Series N (acc)	USD	L4062L677	LU2087696931	FRFINUS LX

To learn more about the Franklin Innovation Fund, contact your financial advisor or visit: www.franklintempletonoffshore.com.

RISKS

The Fund invests mainly in equity securities of companies that are leaders of innovation, in the estimation of the manager. Such securities have historically been subject to significant price movements that may occur suddenly due to market or company-specific factors. As a result, the performance of the Fund can fluctuate significantly over relatively short time periods.

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.

Foreign currency risk: the risk of loss arising from exchange-rate fluctuations or due to exchange control regulations.

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 Investment Funds. Complete information on the risks of investing in the Fund are set out in the Fund's prospectus.

IMPORTANT INFORMATION

This document is intended to be of general interest only and does not constitute legal or tax advice nor is it an offer for shares or invitation to apply for shares of the Luxembourg-domiciled SICAV Franklin Templeton Investment Funds (FTIF). Nothing in this document should be construed as investment advice.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.

Subscriptions to shares of FTIF 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 the latest semi-annual report if published thereafter.

The value of shares in FTIF and income received from it can go down as well as up, and investors may not get back the full amount invested. Past performance is not an indicator or a guarantee of future performance. Currency fluctuations may affect the value of overseas investments. When investing in a fund denominated in a foreign currency, your performance may also be affected by currency fluctuations.

An investment in FTIF entails risks which are described in FTIF's prospectus and where available, in the relevant Key Investor Information Document.

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Franklin Templeton Investment Offshore Funds
100 Fountain Parkway
St. Petersburg, FL 33716

franklintempletonoffshore.com

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