



FRANKLIN TEMPLETON GLOBAL  
FUNDS PLC  
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Ireland

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD SEEK INDEPENDENT PROFESSIONAL ADVICE.

This is not a proxy form and as such does not require you to vote. If you have sold or transferred all of your shares in Franklin Templeton Global Funds plc (the "Company"), please pass this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

Unless otherwise defined in this document, all capitalised terms have the same meaning as capitalised terms used in the Company's latest Irish prospectus (the "Prospectus") and the Hong Kong Covering Document. Copies of the Prospectus, the Hong Kong Covering Document and the Product Key Facts Statements of all SFC-authorized Funds<sup>1</sup> (together the "Hong Kong Offering Documents") as well as the Articles of Association and the latest annual and semi-annual reports of the Company are available free of charge upon request during normal business hours from your distributor or the Hong Kong Representative. The latest Hong Kong Offering Documents are also available at <http://www.franklintempleton.com.hk><sup>2</sup>.

Please note that the Central Bank of Ireland (the "Central Bank") has not reviewed this letter. The Directors accept responsibility for the accuracy of the information contained in this letter and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement in this letter misleading.

Hong Kong, 29 September 2025

### Amendments to the Hong Kong Offering Documents

Dear Shareholder,

We would like to let you know that the Directors decided to approve amendments to certain sub-funds of the Company (the "**Sub-Funds**"). A list of the Sub-Funds being updated is set out in Appendix A of this letter. Details of the more significant amendments being made are listed in Appendix B of this letter. You are advised to view the redlines illustrating the full suite of amendments being made to the Prospectus and the Supplements of the Sub-Funds, including those that are not deemed to be significant, at the following link: <https://franklintempletonprod.widen.net/s/6khjrsrx27/redlines-ftgf-irish-pro-and-fund-supplements-en><sup>2</sup> (English version) and <https://franklintempletonprod.widen.net/s/tzpjkfxfvc/redlines-ftgf-irish-pro-and-fund-supplements-cn><sup>2</sup> (Chinese version).

<sup>1</sup> The authorisation by the Securities and Futures Commission of Hong Kong (the "**SFC**") is not a recommendation or endorsement of the Company or the SFC-authorized Funds nor does it guarantee the commercial merits of an SFC-authorized Fund or its performance. It does not mean an SFC-authorized Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

<sup>2</sup> This website has not been reviewed by the SFC.

Franklin Templeton Global Funds plc

Registered Office: as above

Company Registration Number: 278601

An umbrella fund with segregated liability between sub-funds

Registered in Ireland: Regulated by the Central Bank of Ireland

Directors: Joseph Carrier (U.S.A.), Fionnuala Doris, Joseph Keane, Joseph LaRocque (U.S.A), Elinor Murray (U.K.), Jaspal Saggar (U.K.), Craig Tyle (U.S.A)

The amendments to the Prospectus and the Supplements of the Sub-Funds will take effect on the date on which the revised Prospectus and the revised Supplements of the Sub-Funds are approved by the Central Bank (the “**Effective Date**”). The Effective Date will be on or around 31 October 2025. The Hong Kong Offering Documents will be updated to reflect the changes as set out herein, as well as other miscellaneous updates, drafting and/or editorial amendments, on or after the Effective Date.

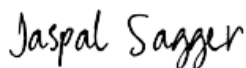
### **What you need to do**

You do not need to do anything if you are satisfied with the changes. If you do not wish to remain in the Sub-Funds following the implementation of the changes as set out herein, you may switch your shares into other SFC-authorized<sup>1</sup> sub-funds of the Company or redeem your shares by following the usual procedures as set out in the Hong Kong Offering Documents. Requests of switch or redemption will be executed free of charge. However, if you deal via any bank, relevant distributor or financial adviser, such entity may charge you transaction or adviser fees (as the case may be) in respect of any such request.

### **Need more information?**

Should you have any questions relating to these matters, please contact your Franklin Templeton Representative. Alternatively, you may speak to your financial advisor, your distributor or the Hong Kong Representative at 62/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong (Investor hotline: +852 2805 0111) as appropriate.

Yours sincerely,



Director  
For and behalf of  
Franklin Templeton Global Funds plc

**Appendix A**

**List of Sub-Funds being updated**

FTGF Brandywine Global Fixed Income Fund

FTGF Brandywine Global Income Optimiser Fund

FTGF ClearBridge Global Growth Leaders Fund

FTGF ClearBridge Global Infrastructure Income Fund

FTGF ClearBridge US Aggressive Growth Fund

FTGF ClearBridge US Equity Sustainability Leaders Fund

FTGF ClearBridge US Large Cap Growth Fund

FTGF ClearBridge US Value Fund

FTGF Putnam Global Healthcare Fund

FTGF Putnam US Research Fund

FTGF Western Asset Global High Yield Fund

FTGF Western Asset Global Multi Strategy Fund

FTGF Western Asset Short Duration Blue Chip Bond Fund

FTGF Western Asset US Core Bond Fund

FTGF Western Asset US Core Plus Bond Fund

FTGF Western Asset US Government Liquidity Fund

FTGF Western Asset US High Yield Fund

## Appendix B

### Notable Changes to the Supplements of the Sub-Funds

As noted above, redlines illustrating the full suite of amendments are available, for your inspection, at <https://franklintempletonprod.widen.net/s/6khjrsrx27/redlines-ftgf-irish-pro-and-fund-supplements-en><sup>2</sup> (English version) and <https://franklintempletonprod.widen.net/s/tzpjxfxvc/redlines-ftgf-irish-pro-and-fund-supplements-cn><sup>2</sup> (Chinese version).

Sub-Fund	Change	Rationale
FTGF Putnam US Research Fund	<p>i. To add the Russell 3000 Index as a secondary benchmark.</p> <p>ii. To update the benchmark narrative, with the principal changes outlined below:</p> <p><b>Delete:</b>  <i>“There are no risk constraints related to the Benchmark that limit the management of the Fund. The Investment Manager’s approach is intended to limit the Fund’s losses in down markets, while generating competitive returns in up markets, with significantly less volatility than the Benchmark.”</i></p> <p><b>Add:</b>  <i>“The Benchmark is used for performance comparison purposes and is considered by the Investment Manager in portfolio construction and monitoring investment risk.”</i></p>	<p>i. The Sub-Fund is already benchmarked to the S&amp;P 500 Index, which represents a broad US equity market. Adding the Russell 3000 Index as a secondary benchmark provides a more comprehensive market reference, aligning with how the Sub-Fund is positioned.</p> <p>ii. This is a clarificatory change that will not change how the Sub-Fund is managed. This change will provide a clearer description of how the Sub-Fund’s benchmark is used in practice.</p>

	<p>iii. To reduce the Annual Management Charge (“<b>AMC</b>”) of the following share classes:</p> <p>Class X<sup>3</sup>: From 0.625% to 0.40%  Premier Class<sup>3</sup>: From 0.625% to 0.40%  S Class<sup>3</sup>: From 0.50% to 0.30%</p> <p>These AMC reductions were implemented on 29 August 2025.</p> <p>iv. To update the list of eligible securities to include time deposits.</p> <p>v. To add a clarificatory disclosure that the Sub-Fund may invest in REITs:</p> <p><b>From:</b>  <i>“The Fund’s investments will include common stocks, preferred stocks and equity related securities.”</i></p> <p><b>To:</b>  <i>“The Fund’s investments will include common stocks, preferred stocks, REITs and equity related securities.”</i></p> <p>vi. To include the ability to invest in Repurchase Agreements and Reverse Repurchase Agreements in the Sub-Fund’s investment policy. For the avoidance of doubt, the Sub-Fund’s exposure to these transactions in aggregate will be less than 30% of its Net Asset Value.</p>	<p>iii. This revised fee structure supports asset growth and offers enhanced value aligned with the Sub-Fund’s objective and investment policy.</p> <p>iv. The update clarifies that the Sub-Fund is permitted to invest in time deposits as a means of efficiently managing its cash balances. This will not change how the Sub-Fund is managed.</p> <p>v. While the Sub-Fund is already permitted to invest in REITs under the existing investment policy, this disclosure is being added for clarity and transparency.</p> <p>vi. This disclosure is being added for clarity and transparency. The update is intended to provide the Sub-Fund with flexibility to efficiently manage its cash balances. It will not change how the non-cash/cash-related holdings of the Sub-Fund are managed.</p>
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<sup>3</sup> This share class is not available to the public in Hong Kong.

	<p>vii. To update the investment policy, with the changes outlined below:</p> <p><b>From:</b>  <i>“The Investment Manager will look for investments among a strong core of growth and value stocks, consisting mainly of blue-chip companies’ dominant in their industries. The Investment Manager may also invest in companies with prospects for sustained earnings growth and/or a cyclical earnings record. The Fund will typically invest in equity securities of large US companies, being companies within ranges of capitalisation as determined by the Investment Manager from time to time, but may also invest in medium and small capitalisation companies.”</i></p> <p><b>To:</b>  <i>“The Investment Manager will look for investments among a strong core of growth and value stocks. The Fund will typically invest in equity securities of large US companies, being companies within ranges of capitalisation as determined by the Investment Manager from time to time, but may also invest in medium and small capitalisation companies.”</i></p>	<p>vii. This is a clarificatory change only and will not have any impact on how the Sub-Fund is managed.</p>
<p><b>FTGF Putnam Global Healthcare Fund</b></p>	<p>i. To update the benchmark narrative:</p> <p><b>From:</b>  <i>“The Fund’s benchmark is the MSCI World Health Care Index (the “Benchmark”). The Fund is actively managed, and the Investment Manager is not constrained by the Benchmark. The Fund seeks to outperform the Benchmark over a complete economic</i></p>	<p>i. The update is being made to provide a clearer and more detailed description of the Sub-Fund’s benchmark.</p>

	<p><i>cycle of several years and there is no guarantee that this will be achieved.”</i></p> <p><b>To:</b>  <i>“The Fund’s benchmark is the MSCI World Health Care Index (the “Benchmark”). The Fund is actively managed and seeks to outperform the Benchmark over a complete economic cycle of several years but there is no guarantee that this will be achieved. The Benchmark is used for performance comparison purposes and is considered by the Investment Manager in portfolio construction and monitoring investment risk.”</i></p> <p>ii. To update the investment policy to clarify that time deposits are included within the scope of cash or cash equivalents in which the Sub-Fund may invest:</p> <p><b>From:</b>  <i>“The Fund may also invest a portion of its assets in cash or cash equivalents where deemed appropriate by the Investment Manager.”</i></p> <p><b>To:</b>  <i>“The Fund may also invest a portion of its assets in cash or cash equivalents where deemed appropriate by the Investment Manager including time deposits.”</i></p>	<p>ii. This update clarifies that the Sub-Fund is permitted to invest in time deposits as a means of efficiently managing its cash balances. This will not change how the Sub-Fund is managed.</p>
<p><b>FTGF Brandywine Global Fixed Income Fund</b></p>	<p>To reduce the Annual Management Charge of the following share classes:</p> <p>Class A:           From 1.10% to 0.85%  Class X<sup>3</sup>:           From 0.60% to 0.35%  Premier Class<sup>3</sup>:   From 0.60% to 0.35%</p>	<p>This revised fee structure supports asset growth and offers enhanced value aligned with the Sub-Fund's objective and investment policy.</p>

	<p>These AMC changes were implemented on 20 June 2025.</p> <p>Class B<sup>3</sup>: From 1.35% to 1.10%  Class C<sup>3</sup>: From 1.60% to 1.35%  Class E<sup>3</sup>: From 1.70% to 1.45%  Class F<sup>3</sup>: From 0.85% to 0.60%  Class R<sup>3</sup>: From 0.70% to 0.35%</p> <p>These AMC changes were implemented on 20 August 2025.</p>	
<b>FTGF Clearbridge US Value Fund</b> <b>FTGF ClearBridge US Aggressive Growth Fund</b> <b>TGF ClearBridge US Large Cap Growth Fund</b>	<p>To add the following exclusion, which is listed as a binding element of the investment strategy: <i>“companies that generate more than 30% of their revenues from coal-based power generation, or the mining or distribution of thermal coal or metallurgical coal.”</i></p>	<p>This update formalises the Sub-Fund’s commitment to exclude from its investment universe companies that generate more than 30% of revenue from coal-based power generation, or the mining or distribution of thermal coal or metallurgical coal. This will not change how the Sub-Fund is managed.</p>
<b>FTGF ClearBridge Global Growth Leaders Fund</b> <b>FTGF ClearBridge US Equity Sustainability Leaders Fund</b>	<p>To remove the following exclusion, which is listed as a binding element of the investment strategy: <i>“companies that generate 15% or more of their revenues from nuclear power generation.”</i></p>	<p>The update is being made in recognition of nuclear energy’s role in the climate transition. The adjustment has a minimal impact on the investable universe and there is no current exposure to nuclear power generation in the Sub-Fund, nor are there immediate plans to initiate such positions at the time of writing.</p>
<b>FTGF ClearBridge Global Growth Leaders Fund</b>	<p>To remove the following exclusion, which is listed as a binding element of the investment strategy: <i>“companies that generate 10% or more of their turnover directly from conventional weapons.”</i></p>	<p>The Sub-Fund’s binding criteria are being updated to align with evolving industry criteria for assessing exposure to “military hardware” which, in certain markets, can now be determined based solely on whether an issuer generates turnover from controversial weapons.</p>
<b>FTGF Western Asset US Government Liquidity Fund</b>	<p>To increase the maximum permitted exposure to Reverse Repurchase Agreements from 30% to 50%. For the avoidance of doubt, the Sub-Fund’s maximum exposure to Reverse Repurchase</p>	<p>The update is being made to align the Sub-Fund with other public debt constant NAV money market funds and provide additional flexibility to portfolio managers. The Sub-Fund is currently</p>

	Agreements, based on the notional value of such instruments, remains unchanged at 100% of its Net Asset Value.	limited to a maximum of 30% exposure to Reverse Repurchase Agreements. These positions are typically held on an overnight basis and are secured against government-issued collateral.
<b>FTGF ClearBridge US Value Fund</b>	To update the investment policy to increase the minimum percentage of the Sub-Fund's Net Asset Value that will be invested in equity securities from 51% to 70%.	The Sub-Fund has historically invested over 70% of its Net Asset Value in equities, so this update is a clarificatory change that will not impact how the Sub-Fund is managed.
<b>FTGF Brandywine Global Income Optimiser Fund</b>	To update the investment policy to explicitly permit the acquisition of equity-related securities (such as warrants) resulting from corporate actions or debt restructurings.	The Sub-Fund is already permitted to hold equity instruments, but this update provides explicit confirmation. There is no change to how the Investment Manager will manage the Sub-Fund.