

UNAUDITED SEMI-ANNUAL REPORT

FRANKLIN TEMPLETON INVESTMENT FUNDS

Société d'investissement à capital variable

December 31, 2025



FRANKLIN
TEMPLETON

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For the period ended December 31, 2025

This report shall not constitute an offer or a solicitation of an offer to buy shares of Franklin Templeton Investment Funds (the "Company"). Subscriptions are to be made on the basis of the current prospectus and its addendum as the case may be, where available the relevant Key Information Documents ("KIDs") or Key Investors Information Documents ("KIIDs"), a copy of the latest available audited annual report and, if published thereafter, the latest unaudited semi-annual report.

This report is an abridged version of the report of the Company which is available free of charge upon request at the registered office of the Company, at Franklin Templeton's local offices or distributors as stated in the current prospectus.

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General Information

As at December 31, 2025

Société d'investissement à capital variable

8A, rue Albert Borschette, L-1246 Luxembourg, Grand Duchy of Luxembourg
(Registered with the registre de commerce et des Sociétés, Luxembourg, under number B 35 177)

BOARD OF DIRECTORS:

Executive Chairman

Gregory E. Johnson
FRANKLIN RESOURCES, INC.
One Franklin Parkway
San Mateo, CA 94403-1906
United States of America

Directors

Anouk Agnes
Independent Director
22, rue Charles Darwin
L-1433 Luxembourg
Grand Duchy of Luxembourg

Mark G. Holowesko
Independent Director
CEO and President
HOLOWESKO PARTNERS LTD.
Shipston House
P.O. Box N-7776, West Bay Street, Lyford Cay,
Nassau, Bahamas

Joseph La Rocque
Independent Director
203 Midhurst Road
Baltimore, Maryland 21209
United States of America

William C.P. Lockwood
Independent Director
Poste restante, Avenue du Général de Gaulle
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Craig S. Tyle
Senior Legal Adviser
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FRANKLIN TEMPLETON INTERNATIONAL SERVICES
S.à r.l.
8A, rue Albert Borschette, L-1246 Luxembourg
Grand Duchy of Luxembourg

REGISTERED OFFICE:

8A, rue Albert Borschette, L-1246 Luxembourg
Grand Duchy of Luxembourg

ADMINISTRATIVE AGENT:

J.P. Morgan SE, Luxembourg Branch
European Bank and Business Centre
6C route de Trèves, L-2633 Senningerberg
Grand Duchy of Luxembourg

REGISTRAR AND TRANSFER AGENT:

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PRINCIPAL DISTRIBUTOR:

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J.P. Morgan SE, Luxembourg Branch
European Bank and Business Centre
6C route de Trèves, L-2633 Senningerberg
Grand Duchy of Luxembourg

AUDITOR:

PricewaterhouseCoopers Assurance, Société coopérative
2, rue Gerhard Mercator B.P. 1443 L-1014 Luxembourg
Grand Duchy of Luxembourg

LEGAL ADVISERS:

ELVINGER HOSS PRUSSEN, Société anonyme
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Report of the Investment Managers

Six months to December 31, 2025

During the six months ended 31 December 2025, global equities, as measured by the MSCI All Country World Index in US-dollar terms, were supported by a shift toward easier monetary policy, generally resilient corporate earnings and continued, though increasingly uneven, enthusiasm for artificial intelligence (AI)-related investment. A key macro influence was the transition by major central banks, led by the US Federal Reserve (Fed), from holding policy steady earlier in the period to delivering rate cuts from September, which helped underpin risk appetite despite mixed growth and inflation signals. Trade developments also shaped sentiment, with agreements and periods of reduced tariff tension supporting markets at points, while intermittent renewed rhetoric and geopolitical uncertainty contributed to episodes of volatility. Sector leadership evolved over the period: information technology and communication services drove gains earlier, reflecting strong earnings momentum and AI-related spending, while later months saw broader participation from more defensive areas, such as health care and consumer staples as investors became more selective. Energy stocks were influenced by fluctuations in oil prices linked to sanctions and supply considerations, while industrials reflected a balance between improving activity indicators and concerns around global trade.

European equities advanced over the second half of 2025, supported by easing policy and receding trade tensions, even as economic growth remained subdued. The United States and European Union struck a tariff agreement in late July, restoring stability and averting further escalation. This, along with a continued truce in US–China trade relations, buoyed export-oriented industries, such as automobiles and industrials. The European Central Bank maintained an accommodative stance, holding interest rates steady after earlier cuts, amid improving eurozone demand and inflation nearing target. In contrast, the Bank of England delivered additional rate cuts, including a December reduction to 3.75%, citing easing inflation. These moves helped lift market sentiment. Eurozone gross domestic product grew modestly quarter-on-quarter in the third quarter, rebounding from near-stagnant growth in the second, and business activity ended the year on a strong note as robust services expansion offset a renewed manufacturing downturn. The eurozone thus logged its best quarterly performance since 2022 in the fourth quarter. The United Kingdom's economy followed a similar pattern, weak but positive growth through mid-period, levelling off by year-end, with UK manufacturing returning to slight expansion in December after a prolonged contraction, while services activity largely continued to grow. Stock market volatility was relatively contained and investor sentiment improved. Financials and materials, including energy and mining, outperformed, bolstered by rising bond yields and hopes of Chinese economic stimulus. However, the information technology sector lagged amid profit-taking and competitive pressures.

US stocks collectively advanced during the six months ended 31 December 2025, with major indexes reaching new record highs despite periods of elevated volatility. Equity markets were supported by resilient corporate earnings, continued investment in AI and a shift towards easier monetary policy, though sentiment fluctuated in response to trade and policy developments. Early in the period, uncertainty around US tariff policy and global trade relations contributed to bouts of risk aversion, while concerns around inflation persistence and the economic impact of tariffs intermittently weighed on markets. From September, sentiment improved as the Fed began lowering the federal funds target rate, delivering rate cuts that helped underpin equity valuations and supported risk appetite, even as policymakers emphasised data dependence. Technology stocks were a key driver of performance, reflecting ongoing AI-related investment, though leadership narrowed at times and profit-taking emerged later in the year amid investor concerns about concentration and the sustainability of gains in parts of the sector. More defensive areas such as health care and consumer staples saw periods of relative strength during episodes of heightened volatility. Macroeconomic data was mixed: growth momentum softened at points, manufacturing activity remained uneven and inflation eased but stayed above the Fed's long-run target, reinforcing a cautious policy backdrop.

In credit markets, sovereign bonds exhibited mixed performance during the second half of the year. US yields—partly contained by Fed easing—were lower, with the yield on the 10-year Treasury note falling six basis points (bps) to 4.17%. By contrast, most other developed markets saw rising yields, driven by factors including fiscal concerns, supply pressures and inflation risks. Notably, the 10-year Japanese yield rose 63 bps to 2.06%, its highest level since late 1998, on tighter monetary policy and fiscal concerns. Emerging market (EM) bond yields were mixed in Latin America and Asia, and were mostly lower in eastern Europe and Africa. Both local-currency and hard-currency EM debt indexes gained over the half-year.

Global commodity markets were defined by divergence and volatility rather than broad-based strength. While the major commodity-tracking indexes posted gains for the period, select energy and agricultural product prices softened as slowing global growth and ample supplies weighed on demand, particularly in energy markets, where US and international benchmark oil futures posted losses in the 8%–9% range and traded near five-year lows amid abundant inventories and muted consumption growth. In terms of macro and structural drivers, lower interest rate expectations, along with ongoing geopolitical risks, were powerful cross-commodity drivers, boosting safe-haven flows into hard assets. Precious metals were the period's biggest outperformers, with speculative demand surging amid trade- and tariff-related friction, military conflicts

and signs of easier monetary policy, with gold and silver reaching all-time inflation-adjusted highs by year-end. In the industrial metals complex, copper (up about 26 %) and other electrification-linked base metals were supported by structural demand from AI and data-centre expansions and utility grid infrastructure investment, along with constrained mining output from key copper and aluminium producers foremost. Battery-grade lithium rebounded sharply late in the period on renewed interest in electric vehicles and grid-scale storage. Despite modest increases in corn and soybean prices, agricultural commodities generally eased towards year-end 2025, as improved supply conditions offset earlier weather-related pressures, though select categories such as vegetable oils and dairy remained elevated. In sum, the period highlighted a clear split between cyclical commodities facing macro headwinds and structurally supported materials tied to long-term energy and technology trends. Mild currency effects were also evident, as the US dollar's value increased 1.5% versus other major currencies, which likely had a negative influence on non-US purchases of US-dollar-denominated commodities.

We enter 2026 with a constructive outlook for financial markets. A combination of fiscal support, monetary policy easing, regulatory relief and sustained private-sector investment—particularly in technology and AI—creates a favourable backdrop for continued economic expansion. While equity valuations are elevated and long-term interest rates may remain structurally higher, we believe markets continue to offer attractive opportunities for income generation and selective capital appreciation. Broadening earnings growth, improving productivity and supportive financial conditions underpin our outlook. Fixed income markets continue to offer what we consider to be attractive income opportunities. However, total return potential will likely be more muted than in 2025 given limited scope for declines in long-term interest rates and relatively tight credit spreads. Looking ahead, we are closely monitoring several key risks that could materially impact market conditions in the coming months. We would be concerned about a sharper-than-expected deterioration in the US labour market, which could coincide with renewed inflation pressures that would significantly limit the Fed's policy flexibility. Additionally, we are watching for any signs of deterioration in the AI spending outlook, as this has been a major driver of recent equity market strength. Fiscal concerns could also drive a disorderly rise in long-term interest rates. Lastly, heightened political uncertainty could introduce additional volatility.

THE INVESTMENT MANAGERS

January, 2026

The information stated in this report represents historical data and is not an indication of future results.

Fund Performance

Percentage change to December 31, 2025

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years %	5 Years %	10 Years %	Since Launch %
ClearBridge UK Equity Income Fund [*]	A (Ydis) GBP	14 Sep 20	11.3	19.8	33.2	57.1	–	69.0
Franklin Alternative Strategies Fund	A (acc) USD	15 Sep 14	5.5	7.9	21.4	13.6	35.1	38.6
Franklin Biotechnology Discovery Fund	A (acc) USD	03 Apr 00	58.9	51.1	82.0	31.6	80.0	493.2
Franklin Core Global Enhanced Equity Fund [*]	P2 (acc) USD	13 Oct 25	–	–	–	–	–	5.8
Franklin Core U.S. Enhanced Equity Fund [*]	P2 (acc) USD	13 Oct 25	–	–	–	–	–	4.5
Franklin Disruptive Commerce Fund	A (acc) USD	15 Oct 21	(1.9)	7.8	88.9	–	–	(23.5)
Franklin Diversified Balanced Fund	A (acc) EUR	23 Mar 15	4.4	2.5	20.3	21.8	24.7	17.6
Franklin Diversified Conservative Fund	A (acc) EUR	23 Mar 15	2.0	0.9	9.3	(5.9)	(6.4)	(11.0)
Franklin Diversified Dynamic Fund	A (acc) EUR	23 Mar 15	6.5	3.5	28.1	41.2	41.8	32.8
Franklin Emerging Market Corporate Debt Fund	I (acc) USD	29 May 20	3.1	7.6	29.2	18.5	66.8	33.6
Franklin Emerging Markets Debt Opportunities Hard Currency Fund	I (acc) USD	18 Jan 19	6.8	12.1	33.0	9.2	–	28.9
Franklin Euro Government Bond Fund	A (Ydis) EUR	08 Jan 99	0.1	(0.7)	6.5	(15.4)	(5.0)	63.3
Franklin Euro High Yield Fund	A (Ydis) EUR	17 Apr 00	2.0	4.6	24.4	13.4	33.7	131.7
Franklin Euro Short Duration Bond Fund	A (acc) EUR	21 Feb 14	0.9	2.4	10.0	6.1	6.9	8.8
Franklin European Corporate Bond Fund	A (acc) EUR	30 Apr 10	0.8	2.3	14.0	(4.4)	8.9	35.4
Franklin European Social Leaders Bond Fund	A (acc) EUR	19 Sep 22	0.2	0.6	9.8	–	–	6.8
Franklin European Total Return Fund	A (acc) EUR	29 Aug 03	0.8	1.0	10.9	(8.4)	7.0	56.5
Franklin Flexible Alpha Bond Fund	A (acc) USD	18 Mar 16	2.4	5.4	17.7	15.0	–	24.9
Franklin Genomic Advancements Fund	I (acc) USD	15 Oct 21	31.4	25.6	19.9	–	–	(28.4)
Franklin Global Convertible Securities Fund	A (acc) USD	24 Feb 12	8.5	15.2	38.5	20.7	144.3	175.3
Franklin Global Corporate Investment Grade Bond Fund	S (Ydis) USD	23 Jan 19	2.0	9.5	19.2	(2.7)	–	15.4
Franklin Global Fundamental Strategies Fund	A (acc) USD	25 Oct 07	5.9	17.1	50.5	25.6	47.1	81.2
Franklin Global Green Bond Fund	S (acc) EUR	19 Sep 22	0.7	1.5	11.8	–	–	9.6
Franklin Global Income and Growth Opportunities Fund [*]	A (acc) USD	18 Jun 20	7.8	15.0	28.2	26.6	–	41.1
Franklin Global Multi-Asset Income Fund	A (acc) EUR	26 Apr 13	6.2	4.2	17.2	20.8	21.3	37.7
Franklin Global Real Estate Fund	A (acc) USD	29 Dec 05	0.7	6.4	15.2	6.3	19.4	37.2
Franklin Gold and Precious Metals Fund	A (acc) USD	30 Apr 10	76.8	190.8	242.5	151.3	546.0	92.5
Franklin Gulf Wealth Bond Fund	A (acc) USD	30 Aug 13	5.8	9.1	17.4	12.7	62.5	85.6
Franklin High Yield Fund	A (Mdis) USD	01 Mar 96	3.7	8.1	30.7	21.2	74.8	297.7
Franklin Income Fund	A (Mdis) USD	01 Jul 99	5.9	10.9	25.8	32.8	74.4	293.0
Franklin India Fund	A (acc) USD	25 Oct 05	(5.6)	(3.6)	40.4	55.9	125.0	575.7
Franklin Innovation Fund	A (acc) USD	08 Nov 19	8.0	17.1	116.8	41.6	–	139.3
Franklin Intelligent Machines Fund	A (acc) USD	15 Oct 21	13.9	24.5	122.2	–	–	58.9
Franklin MENA Fund	A (acc) USD	16 Jun 08	–	4.7	27.0	52.7	84.6	8.7
Franklin Mutual European Fund	A (acc) EUR ¹	03 Apr 00	10.6	23.0	52.2	74.7	66.8	255.9
Franklin Mutual Global Discovery Fund	A (acc) USD	25 Oct 05	7.7	22.4	48.0	60.2	95.5	220.5
Franklin Mutual U.S. Value Fund	A (acc) USD	07 Jul 97	4.8	10.0	35.2	45.9	82.4	418.4
Franklin Natural Resources Fund	A (acc) USD	12 Jul 07	20.6	28.5	31.0	128.2	90.4	3.6
Franklin NextStep Conservative Fund	A (acc) USD	05 Feb 16	4.2	8.0	22.8	6.5	–	36.9
Franklin NextStep Growth Fund	A (acc) USD	05 Feb 16	7.4	14.6	47.2	35.4	–	106.2
Franklin NextStep Moderate Fund	A (acc) USD	05 Feb 16	6.4	12.7	39.6	26.8	–	84.3
Franklin Saudi Arabia Bond Fund	A (Mdis) USD	28 Oct 24	4.7	8.5	–	–	–	7.0
Franklin Sealand China A-Shares Fund	A (acc) USD	13 Apr 23	23.7	23.7	–	–	–	(2.4)
Franklin Strategic Income Fund	A (acc) USD	12 Jul 07	3.1	6.7	19.7	6.7	29.8	80.6
Franklin Sustainable Global Growth Fund	A (acc) USD	14 Oct 08	(0.8)	4.6	27.1	2.6	60.3	205.8
Franklin Technology Fund	A (acc) USD	03 Apr 00	9.2	19.3	129.3	57.1	430.8	507.8
Franklin U.S. Dollar Short-Term Money Market Fund	A (Mdis) USD	01 Jun 94	2.1	4.2	14.8	16.2	21.5	92.1
Franklin U.S. Government Fund	A (Mdis) USD	28 Feb 91	3.2	7.1	10.9	(3.5)	4.3	179.9
Franklin U.S. Low Duration Fund	A (Mdis) USD	29 Aug 03	2.3	5.3	15.2	9.1	19.9	46.4
Franklin U.S. Opportunities Fund	A (acc) USD	03 Apr 00	1.5	6.7	83.6	34.5	208.2	275.1
Templeton All China Equity Fund	S (acc) USD	20 Oct 21	11.6	27.0	5.0	–	–	(32.7)
Templeton Asia Equity Total Return Fund	S (acc) USD	20 Oct 20	13.1	29.8	41.6	22.5	–	34.7
Templeton Asian Bond Fund	A (acc) USD	25 Oct 05	(2.4)	4.6	1.1	(9.7)	(3.2)	62.2
Templeton Asian Growth Fund	A (Ydis) USD	30 Jun 91	14.6	25.7	43.0	(1.2)	84.1	403.9
Templeton Asian Smaller Companies Fund	A (acc) USD	14 Oct 08	(1.6)	6.1	33.7	35.0	87.6	583.1
Templeton BIC Fund [*]	A (acc) USD	25 Oct 05	11.7	32.2	56.9	15.0	131.1	165.7
Templeton China A-Shares Fund	A (acc) USD	02 Feb 21	19.1	30.1	7.8	–	–	(30.9)
Templeton China Fund	A (acc) USD	01 Sep 94	11.1	30.3	13.4	(38.9)	26.8	180.3
Templeton Eastern Europe Fund	A (acc) EUR	10 Nov 97	9.5	28.6	98.4	(17.3)	6.7	123.2
Templeton Emerging Markets Bond Fund	A (Qdis) USD	05 Jul 91	10.9	27.3	46.7	14.9	22.9	823.8
Templeton Emerging Markets Dynamic Income Fund	A (acc) USD	29 Apr 11	14.8	34.5	57.5	22.2	92.3	39.2

Fund Performance (continued)

Percentage change to December 31, 2025

	Reference Share Class	Launch Date	6 Months %	1 Year %	3 Years %	5 Years %	10 Years %	Since Launch %
Templeton Emerging Markets ex-China Fund	A (acc) USD	22 Oct 24	18.1	39.8	–	–	–	30.6
Templeton Emerging Markets Fund	A (Ydis) USD	28 Feb 91	18.8	44.2	71.3	25.5	144.6	519.2
Templeton Emerging Markets Smaller Companies Fund	A (acc) USD	18 Oct 07	(0.1)	10.2	33.8	32.3	76.3	67.8
Templeton Emerging Markets Sustainability Fund	A (acc) USD	30 Sep 20	14.5	31.8	40.9	1.4	–	20.6
Templeton European Insights Fund	A (acc) EUR	08 Jan 99	7.5	23.0	68.9	60.2	72.4	251.6
Templeton European Small-Mid Cap Fund	A (acc) EUR	03 Dec 01	7.9	23.7	49.0	60.7	40.9	422.0
Templeton Frontier Markets Fund	A (acc) USD	14 Oct 08	8.8	18.7	67.6	68.7	89.3	199.0
Templeton Global Bond Fund	A (Mdis) USD	28 Feb 91	2.4	16.6	4.8	(4.7)	0.4	415.1
Templeton Global Climate Change Fund	A (Ydis) EUR	26 Apr 91	17.7	16.3	30.0	35.2	95.4	730.2
Templeton Global Fund	A (Ydis) USD	28 Feb 91	8.0	16.6	41.7	19.9	48.1	482.8
Templeton Global High Yield Fund	A (acc) USD	27 Sep 07	7.3	16.1	36.4	19.8	46.6	92.4
Templeton Global Income Fund	A (acc) USD	27 May 05	9.6	26.8	44.4	22.6	39.1	145.5
Templeton Global Leaders Fund	A (acc) USD	27 May 05	9.2	21.8	57.5	49.9	88.9	132.2
Templeton Global Smaller Companies Fund	A (Ydis) USD	08 Jul 91	2.3	8.7	25.6	8.4	67.3	497.3
Templeton Global Total Return Fund	A (acc) USD	29 Aug 03	4.7	19.4	16.9	(2.3)	(0.6)	174.5
Templeton Global Value and Income Fund*	A (Qdis) USD	01 Jun 94	10.3	22.9	44.9	35.4	75.5	429.7
Templeton Growth (Euro) Fund	A (acc) EUR	09 Aug 00	8.4	8.3	39.3	43.3	58.3	146.6
Templeton Japan Fund	A (acc) JPY	01 Sep 00	17.1	34.6	110.6	128.8	148.1	120.2
Templeton Latin America Fund ²	A (Ydis) USD	28 Feb 91	13.8	49.7	41.0	28.9	91.5	733.5
Templeton Sustainable Emerging Markets Local Currency Bond Fund	A (acc) USD	20 Feb 18	9.8	25.4	33.6	11.9	–	(0.2)
Templeton Sustainable Global Bond (Euro) Fund*	A (acc) EUR	29 Aug 03	2.0	6.4	10.6	(3.1)	(15.7)	32.6

*Please refer to Note 1 for fund events.

The performance is based on the net asset values as calculated on the last business day of the period except Templeton Japan Fund. The performance for Templeton Japan Fund is based on the last published net assets value which is December 30, 2025 due to JPY holiday. Those net asset values reflect the market prices of the investments as of the last business day of the period. The performance is based on the change of the net asset value per share.

The Fund Performance disclosed in this table is the performance of the reference share class in base currency of the Fund.

Where Class A distribution "A (dis)" Shares are disclosed, the performance is calculated with all the income reinvested (total return). Information on other share classes is available on request.

¹ The launch date is for the Fund, however the reference share class launched at a later date.

² Fund performance prior to September 1996 excluded from calculation because a different portfolio allocation strategy was in use.

Information on other share classes is available on request. This report shall not constitute an offer or a solicitation of an offer to buy shares. Subscriptions are to be made on the basis of the current prospectus, where available the relevant Key Information Documents ("KIDs") or Key Investor Information Documents ("KIIDs"), a copy of the latest available audited annual report and, if published thereafter, the latest unaudited semi-annual report. The price of shares and income from them can go down as well as up and you may not get back the full amount that you invested. Past performance is no guarantee of future performance. Currency fluctuations may affect the value of investments.

Data source: Performance – Franklin Templeton and JPMorgan

Statement of Net Assets

As at December 31, 2025

	Total (USD)	ClearBridge UK Equity Income Fund* (GBP)	Franklin Alternative Strategies Fund (USD)	Franklin Biotechnology Discovery Fund (USD)
ASSETS				
Investments in securities at market value (notes 2(b), 3)	81,065,117,774	17,074,229	231,156,498	1,758,278,206
Cash at bank and at brokers	1,563,251,599	3,849	58,133,421	64,582,724
Time deposits (note 4)	1,013,432,414	500,000	198,758,700	–
Amounts receivable on reverse repurchase agreements (notes 2(t),5)	300,000,000	–	–	–
Amounts receivable on sale of investments	33,324,604	5,738	2,070,854	–
Amounts receivable on subscriptions	216,938,491	–	968,489	8,624,238
Interest and dividends receivable, net	457,360,484	53,883	1,290,198	4,614
Unrealised profit on forward foreign exchange contracts (notes 2(c), 6)	83,651,761	–	3,544,385	675,417
Unrealised profit on financial future contracts (notes 2(d), 7)	10,226,873	–	2,019,119	–
Unrealised profit on interest rate swap contracts (notes 2(e), 8)	6,350,360	–	280,365	–
Unrealised profit on total return swap contracts (notes 2(h), 9)	1,098,665	–	393,960	–
Credit default swap contracts at market value (notes 2(j), 11)	5,639,879	–	1,949,542	–
Option contracts at market value (notes 2(k), 12)	1,651,611	–	80,795	–
Investment in mortgage dollar rolls at market value (notes 2(m), 13)	137,014,193	–	–	–
Unrealised profit on contract for differences (notes 2(i), 10)	17,902,559	–	17,902,559	–
Recoverable taxes	10,370,572	6,007	394,548	–
Other receivables	3,926,727	64	7,111	1,744
TOTAL ASSETS	84,927,258,566	17,643,770	518,950,544	1,832,166,943
LIABILITIES				
Amounts payable on purchases of investments	76,248,222	–	–	–
Amounts payable on purchase of mortgage dollar rolls (notes 2(m), 13)	136,524,987	–	–	–
Amounts payable on redemptions	130,773,965	23,820	122,781	11,028,976
Investment management fees payable (note 15)	58,317,091	1,627	788,391	1,502,129
Performance fees payable (note 16)	195,278	–	195,278	–
Bank overdrafts	1,088,284	–	–	–
Unrealised loss on forward foreign exchange contracts (notes 2(c), 6)	75,710,131	–	1,109,091	29,084
Unrealised loss on financial future contracts (notes 2(d), 7)	2,355,593	–	1,549,234	–
Unrealised loss on interest rate swap contracts (notes 2(e), 8)	12,076,929	–	495,642	–
Unrealised loss on total return swap contracts (notes 2(h), 9)	4,628,774	–	225,453	–
Credit default swap contracts at market value (notes 2(j), 11)	1,686,967	–	1,580,577	–
Option contracts at market value (notes 2(k), 12)	3,381,872	–	24,802	–
Unrealised loss on contract for differences (notes 2(i), 10)	13,610,973	–	13,610,973	–
Taxes payable	136,343,533	–	–	–
Expenses payable	59,553,139	2,225	364,039	1,422,851
TOTAL LIABILITIES	712,495,738	27,672	20,066,261	13,983,040
TOTAL NET ASSETS	84,214,762,828	17,616,098	498,884,283	1,818,183,903
THREE YEAR ASSET SUMMARY				
June 30, 2025	78,646,475,308	18,616,513	526,288,645	1,267,978,415
June 30, 2024	69,130,130,068	24,682,479	635,405,767	1,636,264,029
June 30, 2023	61,168,580,011	23,830,305	896,346,291	1,721,081,398

*Please refer to Note 1 for fund events.

Statement of Net Assets

As at December 31, 2025

Franklin Core Global Enhanced Equity Fund* (USD)	Franklin Core U.S. Enhanced Equity Fund* (USD)	Franklin Disruptive Commerce Fund (USD)	Franklin Diversified Balanced Fund (EUR)	Franklin Diversified Conservative Fund (EUR)	Franklin Diversified Dynamic Fund (EUR)	Franklin Emerging Market Corporate Debt Fund (USD)
3,793,031	21,899,645	4,760,513	151,474,796	53,825,004	166,573,216	116,027,660
17,954	86,842	27,179	1,388,542	714,848	1,199,127	2,252,523
100,000	1,200,000	—	7,800,000	200,000	5,500,000	—
—	—	—	—	—	—	—
—	—	—	—	—	—	230,375
45,795	268,260	7,390	49,196	14,123	21,573	315,915
1,369	8,317	88	649,787	489,139	216,874	2,495,113
6	6	5,388	83,190	34,643	45,763	28,535
627	1,156	—	—	57,367	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	278,672	91,965	296,912	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
34	—	—	39,210	11,943	19,400	16,453
2,285	2,510	10,432	—	1,983	94	14,445
3,961,101	23,466,736	4,810,990	161,763,393	55,441,015	173,872,959	121,381,019
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	166,732	18,200	2,160,951	332,834
731	1,196	3,653	106,513	34,843	121,104	31,612
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	69,392	2,469	16,081	50,919
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	1,263,442	593,695	978,370	—
—	—	—	—	—	—	—
—	—	—	11,707	4,053	12,327	—
—	—	—	—	—	—	—
—	—	—	298	118	—	—
4,118	5,604	—	90,661	17,938	104,301	26,381
4,849	6,800	3,653	1,708,745	671,316	3,393,134	441,746
3,956,252	23,459,936	4,807,337	160,054,648	54,769,699	170,479,825	120,939,273
—	—	4,780,760	158,069,004	59,474,696	165,084,552	87,982,916
—	—	3,508,184	183,479,079	75,986,733	164,453,685	26,375,378
—	—	4,612,391	187,667,257	94,619,069	144,016,675	16,323,931

Statement of Net Assets

As at December 31, 2025

	Franklin Emerging Markets Debt Opportunities Hard Currency Fund (USD)	Franklin Euro Government Bond Fund (EUR)	Franklin Euro High Yield Fund (EUR)	Franklin Euro Short Duration Bond Fund (EUR)
ASSETS				
Investments in securities at market value (notes 2(b), 3)	143,367,040	100,077,067	294,337,666	4,599,332,489
Cash at bank and at brokers	11,201,842	921,348	8,004,353	124,595,565
Time deposits (note 4)	–	–	–	–
Amounts receivable on reverse repurchase agreements (notes 2(t),5)	–	–	–	–
Amounts receivable on sale of investments	–	–	–	–
Amounts receivable on subscriptions	22,879	25,272	622,718	17,518,850
Interest and dividends receivable, net	2,822,629	1,340,980	4,465,458	45,988,240
Unrealised profit on forward foreign exchange contracts (notes 2(c), 6)	1,154,248	–	62,501	688,900
Unrealised profit on financial future contracts (notes 2(d), 7)	–	199,460	–	1,376,395
Unrealised profit on interest rate swap contracts (notes 2(e), 8)	–	–	–	–
Unrealised profit on total return swap contracts (notes 2(h), 9)	–	–	–	–
Credit default swap contracts at market value (notes 2(j), 11)	–	–	–	–
Option contracts at market value (notes 2(k), 12)	–	–	–	–
Investment in mortgage dollar rolls at market value (notes 2(m), 13)	–	–	–	–
Unrealised profit on contract for differences (notes 2(i), 10)	–	–	–	–
Recoverable taxes	–	–	–	–
Other receivables	11,500	13,523	48,363	984,758
TOTAL ASSETS	158,580,138	102,577,650	307,541,059	4,790,485,197
LIABILITIES				
Amounts payable on purchases of investments	–	–	–	–
Amounts payable on purchase of mortgage dollar rolls (notes 2(m), 13)	–	–	–	–
Amounts payable on redemptions	320,507	34,901	146,174	3,227,507
Investment management fees payable (note 15)	66,261	28,288	201,478	634,237
Performance fees payable (note 16)	–	–	–	–
Bank overdrafts	–	–	–	–
Unrealised loss on forward foreign exchange contracts (notes 2(c), 6)	135,763	–	270,957	1,175,550
Unrealised loss on financial future contracts (notes 2(d), 7)	–	–	–	–
Unrealised loss on interest rate swap contracts (notes 2(e), 8)	–	–	–	–
Unrealised loss on total return swap contracts (notes 2(h), 9)	–	–	–	–
Credit default swap contracts at market value (notes 2(j), 11)	–	–	–	–
Option contracts at market value (notes 2(k), 12)	–	–	–	–
Unrealised loss on contract for differences (notes 2(i), 10)	–	–	–	–
Taxes payable	–	–	–	–
Expenses payable	36,749	56,541	223,974	1,996,216
TOTAL LIABILITIES	559,280	119,730	842,583	7,033,510
TOTAL NET ASSETS	158,020,858	102,457,920	306,698,476	4,783,451,687
THREE YEAR ASSET SUMMARY				
June 30, 2025	179,666,261	115,263,307	284,345,679	4,477,936,818
June 30, 2024	205,414,031	111,289,934	259,422,466	2,636,005,713
June 30, 2023	204,558,342	84,393,038	298,663,937	1,067,959,345

*Please refer to Note 1 for fund events.

Statement of Net Assets

As at December 31, 2025

Franklin European Corporate Bond Fund (EUR)	Franklin European Social Leaders Bond Fund (EUR)	Franklin European Total Return Fund (EUR)	Franklin Flexible Alpha Bond Fund (USD)	Franklin Genomic Advancements Fund (USD)	Franklin Global Convertible Securities Fund (USD)	Franklin Global Corporate Investment Grade Bond Fund (USD)
38,161,813	11,053,814	2,483,304,769	159,913,331	4,720,467	852,107,125	7,117,397
207,854	502,760	34,490,582	3,645,900	57,843	8,270,068	236,870
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	168,885	-	-	-
1,857	-	6,872,148	24,015	25,924	18,864	-
564,356	92,141	34,944,709	1,417,989	70	2,675,868	90,776
-	-	2,164,481	830,568	3,054	1,336,196	-
2,427	4,885	5,080,573	56,997	-	-	-
-	-	-	25,080	-	-	-
-	-	-	-	-	-	-
-	-	-	1,810,477	-	-	-
-	-	-	366,033	-	-	-
-	-	-	18,086,582	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	493,101	-
5,675	6,940	411,976	7,017	10,222	379	2,303
38,943,982	11,660,540	2,567,269,238	186,352,874	4,817,580	864,901,601	7,447,346
-	-	-	171,601	-	-	-
-	-	-	18,023,248	-	-	-
317,512	-	653,134	246,198	229	2,356,398	-
14,324	3,026	352,838	36,186	3,421	502,436	1,321
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	2,013	1,580,381	116,864	-	464	-
-	-	-	116,108	-	-	-
-	-	-	88,491	-	-	-
-	-	-	36,479	-	-	-
-	-	-	-	-	-	-
-	-	-	226,405	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
17,658	-	1,209,531	21,583	-	480,488	2,852
349,494	5,039	3,795,884	19,083,163	3,650	3,339,786	4,173
38,594,488	11,655,501	2,563,473,354	167,269,711	4,813,930	861,561,815	7,443,173
41,629,170	11,786,942	2,611,072,240	108,548,010	3,277,450	841,355,122	7,585,978
40,397,875	11,482,040	2,078,153,522	49,489,017	3,669,939	754,095,216	7,211,832
48,713,162	10,963,469	1,310,735,869	40,209,226	3,213,560	926,305,628	7,190,346

Statement of Net Assets

As at December 31, 2025

	Franklin Global Fundamental Strategies Fund (USD)	Franklin Global Green Bond Fund (EUR)	Franklin Global Income and Growth Opportunities Fund* (USD)	Franklin Global Multi- Asset Income Fund (EUR)
ASSETS				
Investments in securities at market value (notes 2(b), 3)	1,083,906,809	8,132,042	131,310,633	94,998,066
Cash at bank and at brokers	71,390,951	523,425	56,542	1,049,901
Time deposits (note 4)	–	–	–	1,200,000
Amounts receivable on reverse repurchase agreements (notes 2(t),5)	–	–	–	–
Amounts receivable on sale of investments	–	–	–	–
Amounts receivable on subscriptions	183,377	–	88,669	278,000
Interest and dividends receivable, net	8,560,349	108,796	1,185,893	356,945
Unrealised profit on forward foreign exchange contracts (notes 2(c), 6)	2,623,434	5,820	108,836	28,996
Unrealised profit on financial future contracts (notes 2(d), 7)	–	7,342	–	–
Unrealised profit on interest rate swap contracts (notes 2(e), 8)	–	–	–	–
Unrealised profit on total return swap contracts (notes 2(h), 9)	–	–	–	–
Credit default swap contracts at market value (notes 2(j), 11)	15,522	–	–	–
Option contracts at market value (notes 2(k), 12)	–	–	–	124,677
Investment in mortgage dollar rolls at market value (notes 2(m), 13)	–	–	–	–
Unrealised profit on contract for differences (notes 2(i), 10)	–	–	–	–
Recoverable taxes	592,450	–	1,744	38,309
Other receivables	666	2,041	9,658	2,456
TOTAL ASSETS	1,167,273,558	8,779,466	132,761,975	98,077,350
LIABILITIES				
Amounts payable on purchases of investments	–	–	–	–
Amounts payable on purchase of mortgage dollar rolls (notes 2(m), 13)	–	–	–	–
Amounts payable on redemptions	630,848	–	365,845	99,440
Investment management fees payable (note 15)	985,135	2,234	85,051	65,900
Performance fees payable (note 16)	–	–	–	–
Bank overdrafts	–	–	–	–
Unrealised loss on forward foreign exchange contracts (notes 2(c), 6)	4,433,982	5,907	2,948	65,277
Unrealised loss on financial future contracts (notes 2(d), 7)	200,432	–	–	–
Unrealised loss on interest rate swap contracts (notes 2(e), 8)	88,343	–	–	–
Unrealised loss on total return swap contracts (notes 2(h), 9)	–	–	–	880,239
Credit default swap contracts at market value (notes 2(j), 11)	–	–	–	–
Option contracts at market value (notes 2(k), 12)	–	–	–	6,775
Unrealised loss on contract for differences (notes 2(i), 10)	–	–	–	–
Taxes payable	211,037	–	–	–
Expenses payable	934,690	208	68,342	66,576
TOTAL LIABILITIES	7,484,467	8,349	522,186	1,184,207
TOTAL NET ASSETS	1,159,789,091	8,771,117	132,239,789	96,893,143
THREE YEAR ASSET SUMMARY				
June 30, 2025	1,129,347,343	8,700,387	129,483,743	100,775,301
June 30, 2024	1,087,333,173	8,395,346	132,448,211	125,925,981
June 30, 2023	1,065,787,510	7,980,141	38,176,341	125,019,860

*Please refer to Note 1 for fund events.

Statement of Net Assets

As at December 31, 2025

Franklin Global Real Estate Fund (USD)	Franklin Gold and Precious Metals Fund (USD)	Franklin Gulf Wealth Bond Fund (USD)	Franklin High Yield Fund (USD)	Franklin Income Fund (USD)	Franklin India Fund (USD)	Franklin Innovation Fund (USD)
86,419,098	1,590,358,418	276,152,407	1,208,826,523	9,992,414,797	3,286,193,134	525,050,784
64,415	33,649,292	206,935	44,779,520	113,654,140	475,555	6,832,852
600,000	—	7,200,000	—	—	66,900,000	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
30,481	19,582,516	378,298	3,357,776	74,312,283	3,093,018	133,137
259,165	—	3,750,682	21,701,287	94,191,451	6,657	62,394
148,676	1,032,976	297,357	127,409	11,374,786	607,221	943,426
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
22,056	—	—	—	455,845	122,890	—
186	226,651	45,737	2,176	7,400	49,774	23,046
87,544,077	1,644,849,853	288,031,416	1,278,794,691	10,286,410,702	3,357,448,249	533,045,639
—	3,066,007	—	—	—	—	—
—	—	—	—	—	—	—
60,231	9,324,486	305,203	2,312,215	17,436,875	6,856,592	1,153,419
69,055	1,272,625	160,992	714,644	6,837,855	2,446,568	411,309
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	109	31	32,670	1,327,998	235	17,466
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	2,986,750	—	—
—	—	—	—	—	—	—
—	—	—	—	—	81,765,465	—
60,681	1,229,447	—	850,609	8,974,225	2,266,251	347,192
189,967	14,892,674	466,226	3,910,138	37,563,703	93,335,111	1,929,386
87,354,110	1,629,957,179	287,565,190	1,274,884,553	10,248,846,999	3,264,113,138	531,116,253
92,027,216	702,283,462	220,290,563	1,143,912,687	8,817,351,394	3,592,822,022	500,097,608
98,136,896	417,760,422	272,144,407	999,559,090	5,569,882,593	2,765,345,469	474,163,245
102,352,839	407,930,908	367,788,422	948,529,566	3,800,287,627	1,334,994,536	392,377,235

Statement of Net Assets

As at December 31, 2025

	Franklin Intelligent Machines Fund (USD)	Franklin MENA Fund (USD)	Franklin Mutual European Fund (EUR)	Franklin Mutual Global Discovery Fund (USD)
ASSETS				
Investments in securities at market value (notes 2(b), 3)	56,680,437	61,009,503	644,775,664	492,246,950
Cash at bank and at brokers	204,734	75,873	16,130,503	15,484,520
Time deposits (note 4)	–	400,000	–	–
Amounts receivable on reverse repurchase agreements (notes 2(t), 5)	–	–	–	–
Amounts receivable on sale of investments	–	–	–	1,766,088
Amounts receivable on subscriptions	171,518	103,378	1,151,173	203,224
Interest and dividends receivable, net	11,708	40	369,853	768,274
Unrealised profit on forward foreign exchange contracts (notes 2(c), 6)	74,214	43,506	110,029	207,078
Unrealised profit on financial future contracts (notes 2(d), 7)	–	–	–	–
Unrealised profit on interest rate swap contracts (notes 2(e), 8)	–	–	–	–
Unrealised profit on total return swap contracts (notes 2(h), 9)	–	–	–	–
Credit default swap contracts at market value (notes 2(j), 11)	–	–	–	–
Option contracts at market value (notes 2(k), 12)	–	–	–	–
Investment in mortgage dollar rolls at market value (notes 2(m), 13)	–	–	–	–
Unrealised profit on contract for differences (notes 2(i), 10)	–	–	–	–
Recoverable taxes	294	–	765,257	61,330
Other receivables	2,369	802	10,094	1,403
TOTAL ASSETS	57,145,274	61,633,102	663,312,573	510,738,867
LIABILITIES				
Amounts payable on purchases of investments	–	–	–	5,820,044
Amounts payable on purchase of mortgage dollar rolls (notes 2(m), 13)	–	–	–	–
Amounts payable on redemptions	169,627	313,964	444,111	312,515
Investment management fees payable (note 15)	49,072	76,660	516,127	400,870
Performance fees payable (note 16)	–	–	–	–
Bank overdrafts	–	–	–	–
Unrealised loss on forward foreign exchange contracts (notes 2(c), 6)	623	–	82,956	18,180
Unrealised loss on financial future contracts (notes 2(d), 7)	–	–	–	–
Unrealised loss on interest rate swap contracts (notes 2(e), 8)	–	–	–	–
Unrealised loss on total return swap contracts (notes 2(h), 9)	–	–	–	–
Credit default swap contracts at market value (notes 2(j), 11)	–	–	–	–
Option contracts at market value (notes 2(k), 12)	–	–	–	–
Unrealised loss on contract for differences (notes 2(i), 10)	–	–	–	–
Taxes payable	–	–	–	–
Expenses payable	58,577	102,509	494,474	390,853
TOTAL LIABILITIES	277,899	493,133	1,537,668	6,942,462
TOTAL NET ASSETS	56,867,375	61,139,969	661,774,905	503,796,405
THREE YEAR ASSET SUMMARY				
June 30, 2025	39,435,818	64,557,036	597,416,984	495,089,284
June 30, 2024	24,294,001	68,581,182	543,674,730	515,306,248
June 30, 2023	7,236,856	57,746,962	540,576,510	514,327,080

*Please refer to Note 1 for fund events.

Statement of Net Assets

As at December 31, 2025

Franklin Mutual U.S. Value Fund (USD)	Franklin Natural Resources Fund (USD)	Franklin NextStep Conservative Fund (USD)	Franklin NextStep Growth Fund (USD)	Franklin NextStep Moderate Fund (USD)	Franklin Saudi Arabia Bond Fund (USD)	Franklin Sealand China A-Shares Fund (USD)
246,679,914	246,350,738	27,076,770	35,268,243	76,306,577	10,613,251	83,426,286
2,213,927	4,335,473	73,401	58,160	69,755	62,241	95,588
—	—	200,000	300,000	700,000	—	300,000
—	—	—	—	—	—	—
—	—	—	—	—	—	—
126,845	799,012	149,979	225,100	518,003	—	13
368,957	279,205	20	30	70	175,843	—
21,561	281,860	84,860	12,856	152,511	—	151
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	58,360	—	—	—	—	—
—	7,125	—	—	—	—	—
1,652	7,125	3,794	3,944	8,469	4,195	11,620
249,412,856	252,111,773	27,588,824	35,868,333	77,755,385	10,855,530	83,833,658
—	—	127,512	28,869	404,931	—	—
—	—	—	—	—	—	—
208,645	546,899	10,468	103,006	22,928	—	15,836
201,166	205,754	17,968	29,203	60,378	2,758	33,937
—	—	—	—	—	—	—
—	—	—	—	—	—	—
37	148	30	2	105	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
190,914	221,203	21,967	33,217	66,017	27,767	7,025
600,762	974,004	177,945	194,297	554,359	30,525	56,798
248,812,094	251,137,769	27,410,879	35,674,036	77,201,026	10,825,005	83,776,860
252,471,500	224,110,094	25,076,336	27,790,050	74,551,600	10,289,626	67,721,633
244,892,486	268,321,318	26,493,967	22,179,695	61,702,382	—	61,346,727
277,306,239	319,888,129	38,735,641	21,175,124	66,231,320	—	57,754,961

Statement of Net Assets

As at December 31, 2025

	Franklin Strategic Income Fund (USD)	Franklin Sustainable Global Growth Fund (USD)	Franklin Technology Fund (USD)	Franklin U.S. Dollar Short- Term Money Market Fund (USD)
ASSETS				
Investments in securities at market value (notes 2(b), 3)	738,894,253	176,360,497	12,770,764,428	2,307,226,079
Cash at bank and at brokers	33,735,593	50,198	90,392,014	37,542
Time deposits (note 4)	–	3,800,000	–	25,000,000
Amounts receivable on reverse repurchase agreements (notes 2(t), 5)	–	–	–	300,000,000
Amounts receivable on sale of investments	–	–	–	–
Amounts receivable on subscriptions	612,773	22,061	20,649,531	–
Interest and dividends receivable, net	9,218,975	72,655	2,016,800	1,351,759
Unrealised profit on forward foreign exchange contracts (notes 2(c), 6)	593,280	–	5,539,442	–
Unrealised profit on financial future contracts (notes 2(d), 7)	148,388	–	–	–
Unrealised profit on interest rate swap contracts (notes 2(e), 8)	93,518	–	–	–
Unrealised profit on total return swap contracts (notes 2(h), 9)	559,162	–	–	–
Credit default swap contracts at market value (notes 2(j), 11)	1,284,282	–	–	–
Option contracts at market value (notes 2(k), 12)	227,192	–	–	–
Investment in mortgage dollar rolls at market value (notes 2(m), 13)	118,927,611	–	–	–
Unrealised profit on contract for differences (notes 2(i), 10)	–	–	–	–
Recoverable taxes	–	119,020	–	–
Other receivables	112,917	70	290,910	646,312
TOTAL ASSETS	904,407,944	180,424,501	12,889,653,125	2,634,261,692
LIABILITIES				
Amounts payable on purchases of investments	–	–	–	49,818,271
Amounts payable on purchase of mortgage dollar rolls (notes 2(m), 13)	118,501,739	–	–	–
Amounts payable on redemptions	1,856,051	390,074	28,278,155	–
Investment management fees payable (note 15)	462,835	153,384	10,103,071	611,999
Performance fees payable (note 16)	–	–	–	–
Bank overdrafts	–	–	–	–
Unrealised loss on forward foreign exchange contracts (notes 2(c), 6)	187,493	–	93,245	–
Unrealised loss on financial future contracts (notes 2(d), 7)	94,473	–	–	–
Unrealised loss on interest rate swap contracts (notes 2(e), 8)	54,574	–	–	–
Unrealised loss on total return swap contracts (notes 2(h), 9)	–	–	–	–
Credit default swap contracts at market value (notes 2(j), 11)	–	–	–	–
Option contracts at market value (notes 2(k), 12)	82,820	–	–	–
Unrealised loss on contract for differences (notes 2(i), 10)	–	–	–	–
Taxes payable	–	–	–	–
Expenses payable	593,033	164,816	9,365,033	801,782
TOTAL LIABILITIES	121,833,018	708,274	47,839,504	51,232,052
TOTAL NET ASSETS	782,574,926	179,716,227	12,841,813,621	2,583,029,640
THREE YEAR ASSET SUMMARY				
June 30, 2025	788,938,620	199,170,001	11,938,518,648	1,944,504,811
June 30, 2024	543,457,490	205,933,347	11,508,253,916	1,102,083,896
June 30, 2023	451,978,146	242,806,724	9,434,970,262	480,563,573

*Please refer to Note 1 for fund events.

Statement of Net Assets

As at December 31, 2025

Franklin U.S. Government Fund (USD)	Franklin U.S. Low Duration Fund (USD)	Franklin U.S. Opportunities Fund (USD)	Templeton All China Equity Fund (USD)	Templeton Asia Equity Total Return Fund (USD)	Templeton Asian Bond Fund (USD)	Templeton Asian Growth Fund (USD)
706,859,052	272,934,616	6,839,845,769	2,670,329	10,771,598	71,785,683	1,893,096,192
18,782,036	15,779,434	17,051,102	18,325	–	3,671,918	550,569
–	–	–	–	–	–	18,600,000
–	–	–	–	–	–	–
–	–	–	–	107,455	–	–
1,557,773	4,960,172	3,084,427	–	–	21,048	795,579
2,484,922	2,339,745	559,646	2,722	13,130	1,286,555	1,530,378
553,567	1,284,601	7,552,700	–	–	268,739	741,655
54,621	38,515	–	–	–	–	–
–	–	–	–	–	–	–
–	145,543	–	–	–	–	–
–	580,056	–	–	–	–	–
–	46,546	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	12,995	22,858	341,784
12,100	30,540	128,080	2,354	3,235	51	702
730,304,071	298,139,768	6,868,221,724	2,693,730	10,908,413	77,056,852	1,915,656,859
–	–	–	–	28,162	–	–
–	–	–	–	–	–	–
1,643,077	323,863	9,681,001	–	–	76,274	2,940,032
240,057	67,809	5,462,165	2,302	7,210	47,597	2,055,653
–	–	–	–	–	–	–
–	–	–	–	48,771	–	–
29,027	3,765	12,681	–	–	1,556,912	800
362,497	32,849	–	–	–	–	–
–	–	–	–	–	–	–
–	106,390	–	–	–	–	–
–	20,124	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	48,058	24,228	18,481,473
440,814	82,418	5,206,704	–	–	37,310	1,482,719
2,715,472	637,218	20,362,551	2,302	132,201	1,742,321	24,960,677
727,588,599	297,502,550	6,847,859,173	2,691,428	10,776,212	75,314,531	1,890,696,182
710,787,541	340,776,550	7,499,817,772	2,410,928	9,530,822	84,544,474	1,796,605,435
794,343,459	278,721,228	7,452,382,944	1,903,193	7,998,913	90,115,827	1,843,970,282
739,462,759	293,979,801	6,419,577,901	2,224,437	7,689,791	124,003,568	1,974,758,426

Statement of Net Assets

As at December 31, 2025

	Templeton Asian Smaller Companies Fund (USD)	Templeton BIC Fund* (USD)	Templeton China A-Shares Fund (USD)	Templeton China Fund (USD)
ASSETS				
Investments in securities at market value (notes 2(b), 3)	687,129,361	455,688,656	25,486,642	319,160,793
Cash at bank and at brokers	106,459	88,526	45,124	–
Time deposits (note 4)	17,200,000	300,000	100,000	–
Amounts receivable on reverse repurchase agreements (notes 2(t),5)	–	–	–	–
Amounts receivable on sale of investments	22,921	8,487	–	11,914,033
Amounts receivable on subscriptions	693,689	107,212	–	848,901
Interest and dividends receivable, net	970,699	1,490,458	15,637	438,548
Unrealised profit on forward foreign exchange contracts (notes 2(c), 6)	6,376	78,873	–	–
Unrealised profit on financial future contracts (notes 2(d), 7)	–	–	–	–
Unrealised profit on interest rate swap contracts (notes 2(e), 8)	–	–	–	–
Unrealised profit on total return swap contracts (notes 2(h), 9)	–	–	–	–
Credit default swap contracts at market value (notes 2(j), 11)	–	–	–	–
Option contracts at market value (notes 2(k), 12)	–	–	–	–
Investment in mortgage dollar rolls at market value (notes 2(m), 13)	–	–	–	–
Unrealised profit on contract for differences (notes 2(i), 10)	–	–	–	–
Recoverable taxes	180,899	–	–	–
Other receivables	38,137	594	7,995	47,184
TOTAL ASSETS	706,348,541	457,762,806	25,655,398	332,409,459
LIABILITIES				
Amounts payable on purchases of investments	–	–	–	–
Amounts payable on purchase of mortgage dollar rolls (notes 2(m), 13)	–	–	–	–
Amounts payable on redemptions	760,022	1,046,401	–	806,917
Investment management fees payable (note 15)	717,388	617,618	1,012	444,477
Performance fees payable (note 16)	–	–	–	–
Bank overdrafts	–	–	–	774,834
Unrealised loss on forward foreign exchange contracts (notes 2(c), 6)	–	251	–	–
Unrealised loss on financial future contracts (notes 2(d), 7)	–	–	–	–
Unrealised loss on interest rate swap contracts (notes 2(e), 8)	–	–	–	–
Unrealised loss on total return swap contracts (notes 2(h), 9)	–	–	–	–
Credit default swap contracts at market value (notes 2(j), 11)	–	–	–	–
Option contracts at market value (notes 2(k), 12)	–	–	–	–
Unrealised loss on contract for differences (notes 2(i), 10)	–	–	–	–
Taxes payable	8,128,640	5,326,412	–	–
Expenses payable	575,805	393,667	–	270,755
TOTAL LIABILITIES	10,181,855	7,384,349	1,012	2,296,983
TOTAL NET ASSETS	696,166,686	450,378,457	25,654,386	330,112,476
THREE YEAR ASSET SUMMARY				
June 30, 2025	1,120,571,016	419,863,796	21,228,585	313,770,921
June 30, 2024	1,059,624,075	369,209,490	17,531,605	264,637,856
June 30, 2023	745,518,257	369,916,516	19,187,462	392,400,894

*Please refer to Note 1 for fund events.

Statement of Net Assets

As at December 31, 2025

Templeton Eastern Europe Fund (EUR)	Templeton Emerging Markets Bond Fund (USD)	Templeton Emerging Markets Dynamic Income Fund (USD)	Templeton Emerging Markets ex- China Fund (USD)	Templeton Emerging Markets Fund (USD)	Templeton Emerging Markets Smaller Companies Fund (USD)	Templeton Emerging Markets Sustainability Fund (USD)
137,225,012	1,846,529,807	166,437,633	6,577,097	1,150,697,945	270,226,175	12,593,710
1,578,834	171,309,692	12,660,707	26,286	3,369,113	6,839,480	84,448
1,200,000	–	–	100,000	102,500,000	–	400,000
–	–	–	–	–	–	–
–	–	127,647	–	672,502	47,328	–
1,564,958	13,188,068	1,667,736	–	5,659,222	113,173	577
145,489	55,814,356	2,546,739	20,439	2,737,233	465,912	19,900
–	9,029,889	447,351	–	696,919	140	6,757
–	–	–	–	–	–	–
–	5,526,488	65,684	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
1,465,676	–	13,761	1,205	150,220	28,619	1,922
754	20,259	2,445	2,307	57,559	368	19,225
143,180,723	2,101,418,559	183,969,703	6,727,334	1,266,540,713	277,721,195	13,126,539
–	–	326,583	–	5,435,562	–	–
–	–	–	–	–	–	–
268,506	2,869,097	322,507	–	1,378,410	377,285	99
181,857	1,656,004	147,065	1,248	1,017,185	299,412	9,665
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	5,872,370	210,657	–	36	–	–
–	–	–	–	–	–	–
–	4,870,789	110,178	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	3,699,614	510,979	47,446	5,327,647	3,406,554	98,689
158,647	1,612,652	113,449	1,770	776,040	188,138	–
609,010	20,580,526	1,741,418	50,464	13,934,880	4,271,389	108,453
142,571,713	2,080,838,033	182,228,285	6,676,870	1,252,605,833	273,449,806	13,018,086
129,008,856	1,864,075,608	112,995,635	5,606,632	740,205,552	338,993,089	13,080,672
134,327,355	1,889,074,164	104,773,323	–	735,976,857	375,629,769	14,515,548
90,425,882	2,030,363,864	113,092,497	–	691,768,275	412,637,275	32,757,180

Statement of Net Assets

As at December 31, 2025

	Templeton European Insights Fund (EUR)	Templeton European Small-Mid Cap Fund (EUR)	Templeton Frontier Markets Fund (USD)	Templeton Global Bond Fund (USD)
ASSETS				
Investments in securities at market value (notes 2(b), 3)	313,416,434	85,378,261	324,903,120	2,448,823,044
Cash at bank and at brokers	138,611	76,224	–	85,007,690
Time deposits (note 4)	10,400,000	1,100,000	–	–
Amounts receivable on reverse repurchase agreements (notes 2(t), 5)	–	–	–	–
Amounts receivable on sale of investments	–	–	–	–
Amounts receivable on subscriptions	413,270	18,660	294,984	2,750,398
Interest and dividends receivable, net	170,025	53,919	638,560	54,766,829
Unrealised profit on forward foreign exchange contracts (notes 2(c), 6)	4,917	–	337,272	14,185,196
Unrealised profit on financial future contracts (notes 2(d), 7)	–	–	–	–
Unrealised profit on interest rate swap contracts (notes 2(e), 8)	–	–	–	–
Unrealised profit on total return swap contracts (notes 2(h), 9)	–	–	–	–
Credit default swap contracts at market value (notes 2(j), 11)	–	–	–	–
Option contracts at market value (notes 2(k), 12)	–	–	–	–
Investment in mortgage dollar rolls at market value (notes 2(m), 13)	–	–	–	–
Unrealised profit on contract for differences (notes 2(i), 10)	–	–	–	–
Recoverable taxes	545,787	129,267	305,605	–
Other receivables	2,666	20	37	1,204
TOTAL ASSETS	325,091,710	86,756,351	326,479,578	2,605,534,361
LIABILITIES				
Amounts payable on purchases of investments	–	–	–	–
Amounts payable on purchase of mortgage dollar rolls (notes 2(m), 13)	–	–	–	–
Amounts payable on redemptions	332,777	212,308	162,183	3,377,277
Investment management fees payable (note 15)	260,968	71,080	391,361	1,588,819
Performance fees payable (note 16)	–	–	–	–
Bank overdrafts	–	–	264,679	–
Unrealised loss on forward foreign exchange contracts (notes 2(c), 6)	31,205	2,054	403	29,805,108
Unrealised loss on financial future contracts (notes 2(d), 7)	–	–	–	–
Unrealised loss on interest rate swap contracts (notes 2(e), 8)	–	–	–	3,409,744
Unrealised loss on total return swap contracts (notes 2(h), 9)	–	–	–	–
Credit default swap contracts at market value (notes 2(j), 11)	–	–	–	–
Option contracts at market value (notes 2(k), 12)	–	–	–	–
Unrealised loss on contract for differences (notes 2(i), 10)	–	–	–	–
Taxes payable	–	–	2,758,676	–
Expenses payable	230,394	90,190	352,654	1,849,671
TOTAL LIABILITIES	855,344	375,632	3,929,956	40,030,619
TOTAL NET ASSETS	324,236,366	86,380,719	322,549,622	2,565,503,742
THREE YEAR ASSET SUMMARY				
June 30, 2025	188,904,920	91,289,185	296,604,800	2,662,245,301
June 30, 2024	151,472,447	90,892,722	273,396,188	2,727,571,044
June 30, 2023	163,554,070	80,992,904	236,989,884	3,493,575,517

*Please refer to Note 1 for fund events.

Statement of Net Assets

As at December 31, 2025

Templeton Global Climate Change Fund (EUR)	Templeton Global Fund (USD)	Templeton Global High Yield Fund (USD)	Templeton Global Income Fund (USD)	Templeton Global Leaders Fund (USD)	Templeton Global Smaller Companies Fund (USD)	Templeton Global Total Return Fund (USD)
1,028,996,728	597,910,132	96,510,090	187,366,831	66,181,905	87,112,763	1,406,618,155
1,535,145	17,247	2,657,270	10,694,147	430,824	81,246	270,031,059
41,249,558	3,700,000	–	–	1,800,000	2,500,000	–
–	–	–	–	–	–	–
13,188,285	–	–	–	–	50,309	–
970,157	343,898	154,325	43,736	51,438	44,119	1,266,403
888,977	458,532	2,253,759	2,509,111	38,001	44,927	45,772,738
14,300	–	369,695	1,027,891	–	–	10,000,425
–	–	–	–	–	–	–
–	–	29,822	329,403	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
558,324	392,526	–	206,421	30,074	101,372	–
42,837	3,213	63	564	12,240	178,549	2,321
1,087,444,311	602,825,548	101,975,024	202,178,104	68,544,482	90,113,285	1,733,691,101
9,026,530	–	–	–	342,943	69,522	–
–	–	–	–	–	–	–
606,005	356,586	196,114	69,025	136,526	139,947	1,434,271
832,677	507,409	72,201	140,082	57,439	77,036	1,046,383
–	–	–	–	–	–	–
–	–	–	–	–	–	–
188,985	–	123,969	1,100,724	–	–	24,327,593
–	–	–	–	–	–	–
–	–	91,459	128,388	–	–	2,709,723
–	–	–	–	–	–	–
–	–	–	–	–	–	–
–	–	–	–	–	–	–
614,011	–	77,216	1,066,430	–	55,714	1,860,911
754,897	473,168	59,256	152,628	38,718	–	1,131,370
12,023,105	1,337,163	620,215	2,657,277	575,626	342,219	32,510,251
1,075,421,206	601,488,385	101,354,809	199,520,827	67,968,856	89,771,066	1,701,180,850
905,214,426	580,365,001	91,644,592	185,258,560	62,932,332	95,929,601	1,793,479,417
1,325,256,752	592,009,560	88,685,187	180,042,733	62,198,517	99,038,184	1,942,178,095
1,362,948,539	600,802,071	80,705,779	197,904,467	60,858,969	98,779,704	2,458,073,822

Statement of Net Assets

As at December 31, 2025

	Templeton Global Value and Income Fund* (USD)	Templeton Growth (Euro) Fund (EUR)	Templeton Japan Fund (JPY)	Templeton Latin America Fund (USD)
ASSETS				
Investments in securities at market value (notes 2(b), 3)	527,676,564	7,437,302,102	57,848,187,485	586,821,513
Cash at bank and at brokers	20,804,893	100,991,438	1,468,595,754	187,750
Time deposits (note 4)	–	379,300,000	1,658,688,000	22,000,000
Amounts receivable on reverse repurchase agreements (notes 2(t),5)	–	–	–	–
Amounts receivable on sale of investments	–	–	–	630,767
Amounts receivable on subscriptions	1,214,168	1,186,733	717,045,960	2,143,122
Interest and dividends receivable, net	4,760,775	4,646,860	31,731,497	4,860,346
Unrealised profit on forward foreign exchange contracts (notes 2(c), 6)	664,196	–	17,307,289	99,721
Unrealised profit on financial future contracts (notes 2(d), 7)	–	–	–	–
Unrealised profit on interest rate swap contracts (notes 2(e), 8)	–	–	–	–
Unrealised profit on total return swap contracts (notes 2(h), 9)	–	–	–	–
Credit default swap contracts at market value (notes 2(j), 11)	–	–	–	–
Option contracts at market value (notes 2(k), 12)	–	–	–	–
Investment in mortgage dollar rolls at market value (notes 2(m), 13)	–	–	–	–
Unrealised profit on contract for differences (notes 2(i), 10)	–	–	–	–
Recoverable taxes	88,599	1,656,025	–	–
Other receivables	2,047	7,318	371,109	566
TOTAL ASSETS	555,211,242	7,925,090,476	61,741,927,094	616,743,785
LIABILITIES				
Amounts payable on purchases of investments	–	–	–	–
Amounts payable on purchase of mortgage dollar rolls (notes 2(m), 13)	–	–	–	–
Amounts payable on redemptions	680,417	2,535,668	340,321,485	1,508,968
Investment management fees payable (note 15)	366,212	6,684,693	47,878,386	719,772
Performance fees payable (note 16)	–	–	–	–
Bank overdrafts	–	–	–	–
Unrealised loss on forward foreign exchange contracts (notes 2(c), 6)	788,279	–	1,220,181	13,478
Unrealised loss on financial future contracts (notes 2(d), 7)	–	–	–	–
Unrealised loss on interest rate swap contracts (notes 2(e), 8)	–	–	–	–
Unrealised loss on total return swap contracts (notes 2(h), 9)	–	–	–	–
Credit default swap contracts at market value (notes 2(j), 11)	–	–	–	–
Option contracts at market value (notes 2(k), 12)	–	–	–	–
Unrealised loss on contract for differences (notes 2(i), 10)	–	–	–	–
Taxes payable	102,054	2,218,168	–	–
Expenses payable	441,305	6,302,238	47,044,410	520,466
TOTAL LIABILITIES	2,378,267	17,740,767	436,464,462	2,762,684
TOTAL NET ASSETS	552,832,975	7,907,349,709	61,305,462,632	613,981,101
THREE YEAR ASSET SUMMARY				
June 30, 2025	498,039,222	7,421,933,329	33,052,239,542	610,224,275
June 30, 2024	489,261,335	7,634,494,039	20,336,992,348	568,918,895
June 30, 2023	491,043,122	6,927,993,611	9,064,963,673	763,929,924

*Please refer to Note 1 for fund events.

Statement of Net Assets

As at December 31, 2025

Templeton Sustainable Emerging Markets Local Currency Bond Fund (USD)	Templeton Sustainable Global Bond (Euro) Fund* (EUR)
8,878,142	35,420,735
476,947	852,917
—	900,000
—	—
—	—
—	169,805
251,901	832,165
67,996	388,063
—	—
—	—
—	—
—	—
—	—
—	—
—	—
7,777	102
9,682,763	38,563,787
—	—
—	—
—	7,017
6,580	23,853
—	—
—	—
12,767	153,753
—	—
—	25,185
—	—
—	—
—	—
17,350	—
—	19,198
36,697	229,006
9,646,066	38,334,781
8,618,656	39,119,505
7,794,778	42,005,682
9,389,430	46,173,602

Statement of Operations and Changes in Net Assets

For the period ended December 31, 2025

	Total (USD)	ClearBridge UK Equity Income Fund* (GBP)	Franklin Alternative Strategies Fund (USD)
NET ASSETS AT THE BEGINNING OF THE PERIOD	78,646,475,308	18,616,513	526,288,645
Currency translation adjustment	(67,188,046)	–	–
	78,579,287,262	18,616,513	526,288,645
INCOME			
Dividends (net of withholding taxes) (note 2(n))	359,883,912	324,612	285,308
Interest income on debt securities (net of withholding taxes) (note 2(n))	755,024,399	6,309	8,867,002
Bank interest (note 2(n))	4,467,093	–	545,495
Securities lending (notes 2(o), 14)	1,806,523	–	–
Net interest income on swaps (note 2(n))	756,233	–	–
Sundry income (note 2(n))	28,442,186	–	6,245
TOTAL INCOME	1,150,380,346	330,921	9,704,050
EXPENSES			
Investment management fees, maintenance and service charges (notes 15,18 and 20)	509,516,736	33,325	5,830,375
Performance fees (note 16)	10	–	10
Administration and transfer agency fees	91,788,155	20,026	599,792
Directors fees (note 21)	231,755	62	2,061
Subscription tax (note 19)	18,325,997	4,417	93,216
Custodian fees	4,245,094	619	192,812
Audit fees	518,936	4,207	18,363
Printing and publishing expenses	1,716,627	1,542	1,405
Bank charges	153,905	–	–
Net interest expenses on swaps	5,993,372	–	18,174
Other charges (note 23)	7,593,766	2,059	208,297
TOTAL EXPENSES	640,084,353	66,257	6,964,505
Expenses reimbursement (note 22)	(19,542,529)	(21,491)	(1,160,747)
NET EXPENSES	620,541,824	44,766	5,803,758
NET INCOME/(EXPENSES) FROM INVESTMENTS	529,838,522	286,155	3,900,292
Net realised profit/(loss) on sale of investments	2,925,333,595	387,601	12,594,183
Net realised profit/(loss) on forward foreign exchange contracts	(77,318,830)	–	1,738,541
Net realised profit/(loss) on financial future contracts	19,075,348	–	2,831,574
Net realised profit/(loss) on interest rate swap contracts	613,948	–	594,500
Net realised profit/(loss) on total return swap contracts	1,479,375	–	151,381
Net realised profit/(loss) on contract for differences	1,970,384	–	1,970,384
Net realised profit/(loss) on credit default swap contracts	2,290,939	–	1,305,273
Net realised profit/(loss) on option contracts	6,473,440	–	92,338
Net realised profit/(loss) on mortgage dollar rolls	989,565	–	–
Net realised profit/(loss) on foreign exchange transactions	(35,064,555)	(440)	(7,065,783)
NET REALISED PROFIT/(LOSS) FOR THE PERIOD	3,375,681,731	673,316	18,112,683
Change in net unrealised appreciation/(depreciation) on:			
Investments	2,297,167,705	1,411,834	9,987,912
Forward foreign exchange contracts	(121,882,933)	–	(3,692,813)
Financial future contracts	(1,520,469)	–	347,790
Interest rate swap contracts	(1,357,318)	–	(445,003)
Total return swap contracts	(407,454)	–	780,277
Credit default swap contracts	(1,527,259)	–	(1,018,233)
Option contracts	(144,498)	–	113,265
Contract for differences	600,754	–	600,754
Mortgage dollar rolls	16,938	–	–
Foreign exchange transactions	(2,379,630)	21	(63,277)
Capital gains tax	22,901,505	–	–
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	5,567,149,072	2,085,171	24,723,355
MOVEMENT OF CAPITAL (note 26)			
Issue of shares	15,846,136,953	2,248,485	40,225,666
Redemption of shares	(15,087,093,271)	(4,963,255)	(92,023,381)
	759,043,682	(2,714,770)	(51,797,715)
Dividends paid/accumulated	(690,717,188)	(370,816)	(330,002)
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENT IN CAPITAL	68,326,494	(3,085,586)	(52,127,717)
NET ASSETS AT THE END OF THE PERIOD	84,214,762,828	17,616,098	498,884,283

*Please refer to Note 1 for fund events.

Statement of Operations and Changes in Net Assets

For the period ended December 31, 2025

Franklin Biotechnology Discovery Fund (USD)	Franklin Core Global Enhanced Equity Fund* (USD)	Franklin Core U.S. Enhanced Equity Fund* (USD)	Franklin Disruptive Commerce Fund (USD)	Franklin Diversified Balanced Fund (EUR)	Franklin Diversified Conservative Fund (EUR)	Franklin Diversified Dynamic Fund (EUR)	Franklin Emerging Market Corporate Debt Fund (USD)
1,267,978,415	-	-	4,780,760	158,069,004	59,474,696	165,084,552	87,982,916
-	-	-	-	-	-	-	-
1,267,978,415	-	-	4,780,760	158,069,004	59,474,696	165,084,552	87,982,916
2,150,118	5,486	26,908	3,215	671,747	171,241	964,563	-
957,925	247	2,843	13	1,084,859	671,591	393,879	4,137,155
9,753	272	156	285	12,152	5,011	9,097	4,155
97,008	-	-	-	5,024	607	8,162	-
-	-	-	-	-	-	-	-
-	-	-	-	6,797	5,249	6,753	-
3,214,804	6,005	29,907	3,513	1,780,579	853,699	1,382,454	4,141,310
11,633,920	1,507	1,514	28,467	914,775	316,821	1,061,083	203,718
-	-	-	-	-	-	-	-
1,786,301	1,429	1,839	6,197	180,428	67,755	188,868	114,047
4,364	-	-	15	491	187	502	257
388,508	496	1,462	829	31,464	11,353	33,747	21,991
26,448	35	17	18	7,993	3,552	7,590	2,241
6,723	3,191	3,191	4,856	5,660	5,848	5,848	5,890
29,089	17	17	1,353	4,555	2,759	4,721	3,415
-	-	-	-	-	-	-	-
-	-	-	-	150,957	70,935	116,897	-
128,948	103	103	3,657	19,014	9,725	19,569	9,739
14,004,301	6,778	8,143	45,392	1,315,337	488,935	1,438,825	361,298
(302)	(5,270)	(4,329)	(11,249)	(2)	(7,571)	(10)	(77,423)
14,003,999	1,508	3,814	34,143	1,315,335	481,364	1,438,815	283,875
(10,789,195)	4,497	26,093	(30,630)	465,244	372,335	(56,361)	3,857,435
131,617,189	7,109	30,489	147,804	3,966,134	418,538	5,855,941	27,267
386,556	(3)	(3)	(198)	357,693	165,073	244,830	10,366
-	(364)	(26,599)	-	-	348,999	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	(301,638)	19,477	(281,835)	-
-	-	-	-	-	-	-	-
199,201	1,580	155	319	13,170	(3,161)	(3,171)	(11,595)
121,413,751	12,819	30,135	117,295	4,500,603	1,321,261	5,759,404	3,883,473
578,634,898	145,404	238,465	(238,563)	3,073,322	161,380	5,203,603	(658,995)
(66,650)	6	6	3,396	(246,474)	(95,433)	(133,352)	34,323
-	627	1,156	-	-	(36,261)	-	-
-	-	-	-	-	-	-	-
-	-	-	-	(324,172)	(152,329)	(251,028)	-
-	-	-	-	-	-	-	-
-	-	-	-	363,867	97,831	344,721	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(13)	3	1	(1)	1,828	855	159	(2,411)
-	-	-	-	(299)	(118)	-	-
699,981,986	158,859	269,763	(117,873)	7,368,675	1,297,186	10,923,507	3,256,390
413,373,299	3,798,493	23,579,731	924,032	3,338,557	1,066,039	3,680,836	48,901,017
(563,149,797)	(1,100)	(389,558)	(779,582)	(7,931,583)	(6,604,130)	(9,030,313)	(18,302,093)
(149,776,498)	3,797,393	23,190,173	144,450	(4,593,026)	(5,538,091)	(5,349,477)	30,598,924
-	-	-	-	(790,005)	(464,092)	(178,757)	(898,957)
(149,776,498)	3,797,393	23,190,173	144,450	(5,383,031)	(6,002,183)	(5,528,234)	29,699,967
1,818,183,903	3,956,252	23,459,936	4,807,337	160,054,648	54,769,699	170,479,825	120,939,273

Statement of Operations and Changes in Net Assets

For the period ended December 31, 2025

	Franklin Emerging Markets Debt Opportunities Hard Currency Fund (USD)	Franklin Euro Government Bond Fund (EUR)	Franklin Euro High Yield Fund (EUR)
NET ASSETS AT THE BEGINNING OF THE PERIOD	179,666,261	115,263,307	284,345,679
Currency translation adjustment	—	—	—
	179,666,261	115,263,307	284,345,679
INCOME			
Dividends (net of withholding taxes) (note 2(n))	—	—	—
Interest income on debt securities (net of withholding taxes) (note 2(n))	6,733,850	1,487,438	8,815,788
Bank interest (note 2(n))	16,515	3,548	42,364
Securities lending (notes 2(o), 14)	—	—	28
Net interest income on swaps (note 2(n))	—	—	—
Sundry income (note 2(n))	—	4,172	5,000
TOTAL INCOME	6,750,365	1,495,158	8,863,180
EXPENSES			
Investment management fees, maintenance and service charges (notes 15, 18 and 20)	491,878	313,330	1,884,208
Performance fees (note 16)	—	—	—
Administration and transfer agency fees	178,649	119,666	341,436
Directors fees (note 21)	561	337	840
Subscription tax (note 19)	8,643	16,801	69,963
Custodian fees	13,325	9,846	10,910
Audit fees	5,890	3,955	5,305
Printing and publishing expenses	4,540	3,056	7,077
Bank charges	—	—	—
Net interest expenses on swaps	—	—	—
Other charges (note 23)	19,344	12,070	27,784
TOTAL EXPENSES	722,830	479,061	2,347,523
Expenses reimbursement (note 22)	(65,207)	(82,040)	(273,749)
NET EXPENSES	657,623	397,021	2,073,774
NET INCOME/(EXPENSES) FROM INVESTMENTS	6,092,742	1,098,137	6,789,406
Net realised profit/(loss) on sale of investments	(434,110)	(271,987)	(152,275)
Net realised profit/(loss) on forward foreign exchange contracts	1,019,549	—	175,663
Net realised profit/(loss) on financial future contracts	—	266,949	—
Net realised profit/(loss) on interest rate swap contracts	—	—	—
Net realised profit/(loss) on total return swap contracts	—	—	—
Net realised profit/(loss) on contract for differences	—	—	—
Net realised profit/(loss) on credit default swap contracts	—	—	—
Net realised profit/(loss) on option contracts	—	—	—
Net realised profit/(loss) on mortgage dollar rolls	—	—	—
Net realised profit/(loss) on foreign exchange transactions	(698,301)	(16)	233,846
NET REALISED PROFIT/(LOSS) FOR THE PERIOD	5,979,880	1,093,083	7,046,640
Change in net unrealised appreciation/(depreciation) on:			
Investments	5,124,815	(1,065,812)	(551,416)
Forward foreign exchange contracts	(1,810,497)	—	(478,964)
Financial future contracts	—	4,364	—
Interest rate swap contracts	—	—	—
Total return swap contracts	—	—	—
Credit default swap contracts	—	—	—
Option contracts	—	—	—
Contract for differences	—	—	—
Mortgage dollar rolls	—	—	—
Foreign exchange transactions	(30,584)	2	13,652
Capital gains tax	—	—	—
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	9,263,614	31,637	6,029,912
MOVEMENT OF CAPITAL (note 26)			
Issue of shares	2,404,318	10,257,774	51,054,692
Redemption of shares	(23,895,987)	(22,199,760)	(29,451,503)
	(21,491,669)	(11,941,986)	21,603,189
Dividends paid/accumulated	(9,417,348)	(895,038)	(5,280,304)
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENT IN CAPITAL	(30,909,017)	(12,837,024)	16,322,885
NET ASSETS AT THE END OF THE PERIOD	158,020,858	102,457,920	306,698,476

*Please refer to Note 1 for fund events.

Statement of Operations and Changes in Net Assets

For the period ended December 31, 2025

Franklin Euro Short Duration Bond Fund (EUR)	Franklin European Corporate Bond Fund (EUR)	Franklin European Social Leaders Bond Fund (EUR)	Franklin European Total Return Fund (EUR)	Franklin Flexible Alpha Bond Fund (USD)	Franklin Genomic Advancements Fund (USD)	Franklin Global Convertible Securities Fund (USD)	Franklin Global Corporate Investment Grade Bond Fund (USD)
4,477,936,818	41,629,170	11,786,942	2,611,072,240	108,548,010	3,277,450	841,355,122	7,585,978
4,477,936,818	41,629,170	11,786,942	2,611,072,240	108,548,010	3,277,450	841,355,122	7,585,978
63,004,426	665,577	173,076	37,393,707	2,774,403	838	5,904,827	143,631
326,076	–	3,465	273,349	5,255	435	6,546	1,703
–	–	–	–	–	–	–	–
–	–	–	–	501,909	–	–	–
49,834	548	173	114,148	4,758	–	–	288
63,380,336	666,125	176,714	37,781,204	3,447,099	3,713	8,845,392	145,622
4,609,602	157,802	19,119	3,199,724	338,581	22,508	4,274,860	14,847
–	–	–	–	–	–	–	–
5,086,549	46,513	12,656	2,849,143	85,207	4,825	1,004,654	8,089
12,308	122	35	7,235	302	11	2,631	22
1,144,198	8,399	1,007	606,384	14,111	739	126,201	1,855
256,666	1,776	329	241,602	2,261	25	19,599	196
4,906	4,091	4,091	5,064	6,852	4,856	6,512	5,070
87,557	1,828	1,100	52,943	3,637	1,332	19,557	535
–	–	–	–	–	–	–	–
–	–	–	–	215,863	–	–	–
382,717	5,948	3,232	227,809	25,512	3,369	82,149	1,970
11,584,503	226,479	41,569	7,189,904	692,326	37,665	5,536,163	32,584
(5,573,561)	(31,090)	(13,017)	(2,384,920)	(39,996)	(10,706)	–	(12,169)
6,010,942	195,389	28,552	4,804,984	652,330	26,959	5,536,163	20,415
57,369,394	470,736	148,162	32,976,220	2,794,769	(23,246)	3,309,229	125,207
3,898,352	123,322	(57,189)	(5,580,402)	555,760	(161,905)	12,165,328	(18,596)
4,829,948	–	3,535	13,789,608	(341,601)	(7,586)	976,408	–
3,232,829	4,003	22,496	7,568,245	8,909	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	(214,320)	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	457,786	–	–	–
–	–	–	–	(199,137)	–	–	–
–	–	–	–	55,229	–	–	–
(178,322)	(1)	(2,518)	(58,273)	(216,906)	(390)	(1,053,470)	6,111
69,152,201	598,060	114,486	48,695,398	2,900,489	(193,127)	15,397,495	112,722
(19,644,050)	(278,717)	(61,094)	(14,224,068)	(48,938)	1,247,350	58,421,554	42,724
(2,212,359)	–	(2,849)	(5,850,918)	(33,010)	(932)	(2,331,460)	–
(184,138)	(300)	(5,114)	799,660	(42,619)	–	–	–
–	–	–	–	12,979	–	–	–
–	–	–	–	193,964	–	–	–
–	–	–	–	(223,193)	–	–	–
–	–	–	–	(106,915)	–	–	–
–	–	–	–	–	–	–	–
–	–	–	–	63,334	–	–	–
105,996	1	1,406	10,794	20,011	9	(19,990)	(7,851)
–	–	–	–	–	–	–	–
47,217,650	319,044	46,835	29,430,866	2,736,102	1,053,300	71,467,599	147,595
1,370,943,401	4,027,872	–	372,358,389	82,325,999	641,587	83,128,099	–
(1,104,746,489)	(7,161,010)	(116,176)	(429,097,082)	(26,319,005)	(158,407)	(134,389,005)	–
266,196,912	(3,133,138)	(116,176)	(56,738,693)	56,006,994	483,180	(51,260,906)	–
(7,899,693)	(220,588)	(62,100)	(20,291,059)	(21,395)	–	–	(290,400)
258,297,219	(3,353,726)	(178,276)	(77,029,752)	55,985,599	483,180	(51,260,906)	(290,400)
4,783,451,687	38,594,488	11,655,501	2,563,473,354	167,269,711	4,813,930	861,561,815	7,443,173

Statement of Operations and Changes in Net Assets

For the period ended December 31, 2025

	Franklin Global Fundamental Strategies Fund (USD)	Franklin Global Green Bond Fund (EUR)	Franklin Global Income and Growth Opportunities Fund* (USD)
NET ASSETS AT THE BEGINNING OF THE PERIOD	1,129,347,343	8,700,387	129,483,743
Currency translation adjustment	–	–	–
	1,129,347,343	8,700,387	129,483,743
INCOME			
Dividends (net of withholding taxes) (note 2(n))	2,072,608	–	2,075,162
Interest income on debt securities (net of withholding taxes) (note 2(n))	16,085,019	151,328	1,604,968
Bank interest (note 2(n))	50,887	3,925	1,256
Securities lending (notes 2(o), 14)	–	–	–
Net interest income on swaps (note 2(n))	1,486	–	–
Sundry income (note 2(n))	27,425	135	6,970
TOTAL INCOME	18,237,425	155,388	3,688,356
EXPENSES			
Investment management fees, maintenance and service charges (notes 15,18 and 20)	8,874,364	13,235	718,775
Performance fees (note 16)	–	–	–
Administration and transfer agency fees	1,360,934	9,608	143,957
Directors fees (note 21)	3,352	26	399
Subscription tax (note 19)	291,387	2,203	22,062
Custodian fees	51,503	226	3,352
Audit fees	5,855	3,650	6,718
Printing and publishing expenses	24,094	560	4,484
Bank charges	–	–	–
Net interest expenses on swaps	73	–	–
Other charges (note 23)	110,870	1,918	14,165
TOTAL EXPENSES	10,722,432	31,426	913,912
Expenses reimbursement (note 22)	(2,616)	(11,574)	(54,685)
NET EXPENSES	10,719,816	19,852	859,227
NET INCOME/(EXPENSES) FROM INVESTMENTS	7,517,609	135,536	2,829,129
Net realised profit/(loss) on sale of investments	59,272,610	(54,635)	1,986,001
Net realised profit/(loss) on forward foreign exchange contracts	(5,258,367)	(6,935)	41,116
Net realised profit/(loss) on financial future contracts	1,181,862	16,948	–
Net realised profit/(loss) on interest rate swap contracts	–	–	–
Net realised profit/(loss) on total return swap contracts	–	–	–
Net realised profit/(loss) on contract for differences	–	–	–
Net realised profit/(loss) on credit default swap contracts	–	–	–
Net realised profit/(loss) on option contracts	(1,088,792)	–	132,352
Net realised profit/(loss) on mortgage dollar rolls	–	–	–
Net realised profit/(loss) on foreign exchange transactions	(426,223)	42,408	(42,088)
NET REALISED PROFIT/(LOSS) FOR THE PERIOD	61,198,699	133,322	4,946,510
Change in net unrealised appreciation/(depreciation) on:			
Investments	7,049,910	(11,587)	5,316,504
Forward foreign exchange contracts	(2,270,814)	(45,382)	(79,549)
Financial future contracts	(960,438)	(980)	–
Interest rate swap contracts	(9,286)	–	–
Total return swap contracts	–	–	–
Credit default swap contracts	44,032	–	–
Option contracts	181,893	–	–
Contract for differences	–	–	–
Mortgage dollar rolls	–	–	–
Foreign exchange transactions	(113,288)	(4,643)	(795)
Capital gains tax	15,181	–	–
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	65,135,889	70,730	10,182,670
MOVEMENT OF CAPITAL (note 26)			
Issue of shares	22,326,409	–	31,240,888
Redemption of shares	(49,715,750)	–	(36,064,692)
	(27,389,341)	–	(4,823,804)
Dividends paid/accumulated	(7,304,800)	–	(2,602,820)
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENT IN CAPITAL	(34,694,141)	–	(7,426,624)
NET ASSETS AT THE END OF THE PERIOD	1,159,789,091	8,771,117	132,239,789

*Please refer to Note 1 for fund events.

Statement of Operations and Changes in Net Assets

For the period ended December 31, 2025

Franklin Global Multi-Asset Income Fund (EUR)	Franklin Global Real Estate Fund (USD)	Franklin Gold and Precious Metals Fund (USD)	Franklin Gulf Wealth Bond Fund (USD)	Franklin High Yield Fund (USD)	Franklin Income Fund (USD)	Franklin India Fund (USD)	Franklin Innovation Fund (USD)
100,775,301	92,027,216	702,283,462	220,290,563	1,143,912,687	8,817,351,394	3,592,822,022	500,097,608
—	—	—	—	—	—	—	—
100,775,301	92,027,216	702,283,462	220,290,563	1,143,912,687	8,817,351,394	3,592,822,022	500,097,608
871,482	1,149,262	2,969,684	—	—	135,814,252	12,040,419	516,282
560,020	13,622	675,633	6,674,678	39,627,804	146,716,725	723,955	74,653
5,636	1,516	12,351	3,119	11,118	192,493	9,369	3,117
1,774	4,329	928,289	—	—	67,764	—	—
—	—	—	—	—	—	—	—
186,423	—	—	—	—	27,234,339	—	—
1,625,335	1,168,729	4,585,957	6,677,797	39,638,922	310,025,573	12,773,743	594,052
708,192	651,320	8,426,030	1,106,945	6,450,583	68,974,020	20,354,676	3,433,359
—	—	—	—	—	—	—	—
116,619	115,454	1,241,553	265,700	1,365,222	10,987,740	3,771,167	612,219
320	278	2,256	699	3,348	24,721	9,486	1,512
20,006	18,733	338,244	47,991	268,867	2,394,703	621,330	102,355
4,943	3,274	23,559	9,246	22,435	172,839	367,195	9,548
6,131	6,655	5,978	6,388	6,968	7,154	6,617	6,192
3,765	3,539	17,303	6,477	25,050	176,700	69,974	11,647
—	—	—	—	—	—	—	—
105,172	—	—	—	—	—	—	—
13,621	13,278	74,469	22,818	104,576	772,481	293,597	48,926
978,769	812,531	10,129,392	1,466,264	8,247,049	83,510,358	25,494,042	4,225,758
(12,694)	(235)	(60)	(751)	(1,913)	(21)	(163,794)	(123,758)
966,075	812,296	10,129,332	1,465,513	8,245,136	83,510,337	25,330,248	4,102,000
659,260	356,433	(5,543,375)	5,212,284	31,393,786	226,515,236	(12,556,505)	(3,507,948)
1,578,307	354,348	38,135,450	(1,940,264)	(7,594,584)	129,129,119	97,728,363	31,666,901
90,697	131,872	128,523	359,761	(648,634)	(45,066,656)	875,960	2,543,272
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
13	—	—	—	—	24,098,412	—	—
—	—	—	—	—	—	—	—
28,563	(106,009)	(859,311)	(193,740)	(34,945)	(6,225,589)	(1,097,572)	(582,786)
2,356,840	736,644	31,861,287	3,438,041	23,115,623	328,450,522	84,950,246	30,119,439
3,239,149	(34,718)	582,078,351	8,812,273	19,729,273	165,556,273	(292,634,135)	11,644,331
(79,444)	(297,481)	(346,602)	(484,953)	(78,048)	(8,376,693)	(1,404,380)	(906,333)
—	—	—	—	—	—	—	—
(225,850)	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
216,913	—	—	—	—	(4,045,550)	—	—
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
522,927	(1,119)	(335)	—	449	3,377,903	(2,261,796)	(32)
7,152	—	—	—	—	—	21,459,698	—
6,037,687	403,326	613,592,701	11,765,361	42,767,297	484,962,455	(189,890,367)	40,857,405
2,332,455	8,357,485	901,598,296	90,844,063	283,170,648	3,194,784,269	753,528,235	61,200,952
(10,784,074)	(13,236,070)	(587,517,280)	(32,089,779)	(165,702,163)	(1,879,106,401)	(892,346,752)	(71,039,712)
(8,451,619)	(4,878,585)	314,081,016	58,754,284	117,468,485	1,315,677,868	(138,818,517)	(9,838,760)
(1,468,226)	(197,847)	—	(3,245,018)	(29,263,916)	(369,144,718)	—	—
(9,919,845)	(5,076,432)	314,081,016	55,509,266	88,204,569	946,533,150	(138,818,517)	(9,838,760)
96,893,143	87,354,110	1,629,957,179	287,565,190	1,274,884,553	10,248,846,999	3,264,113,138	531,116,253

Statement of Operations and Changes in Net Assets

For the period ended December 31, 2025

	Franklin Intelligent Machines Fund (USD)	Franklin MENA Fund (USD)	Franklin Mutual European Fund (EUR)
NET ASSETS AT THE BEGINNING OF THE PERIOD	39,435,818	64,557,036	597,416,984
Currency translation adjustment	–	–	–
	39,435,818	64,557,036	597,416,984
INCOME			
Dividends (net of withholding taxes) (note 2(n))	55,758	752,982	7,048,199
Interest income on debt securities (net of withholding taxes) (note 2(n))	26,987	2,149	62,015
Bank interest (note 2(n))	101	–	50,673
Securities lending (notes 2(o), 14)	–	–	4,380
Net interest income on swaps (note 2(n))	–	–	–
Sundry income (note 2(n))	–	–	–
TOTAL INCOME	82,846	755,131	7,165,267
EXPENSES			
Investment management fees, maintenance and service charges (notes 15,18 and 20)	506,148	641,282	4,331,389
Performance fees (note 16)	–	–	–
Administration and transfer agency fees	60,778	87,450	732,201
Directors fees (note 21)	122	187	1,744
Subscription tax (note 19)	13,618	14,796	134,817
Custodian fees	186	78,715	28,368
Audit fees	4,856	5,978	6,153
Printing and publishing expenses	2,065	2,912	10,325
Bank charges	–	4,520	–
Net interest expenses on swaps	–	–	–
Other charges (note 23)	5,560	8,859	55,782
TOTAL EXPENSES	593,333	844,699	5,300,779
Expenses reimbursement (note 22)	(11,097)	(4,011)	(49,290)
NET EXPENSES	582,236	840,688	5,251,489
NET INCOME/(EXPENSES) FROM INVESTMENTS	(499,390)	(85,557)	1,913,778
Net realised profit/(loss) on sale of investments	391,609	654,519	34,702,563
Net realised profit/(loss) on forward foreign exchange contracts	9,856	37,386	588,863
Net realised profit/(loss) on financial future contracts	–	–	–
Net realised profit/(loss) on interest rate swap contracts	–	–	–
Net realised profit/(loss) on total return swap contracts	–	–	–
Net realised profit/(loss) on contract for differences	–	–	–
Net realised profit/(loss) on credit default swap contracts	–	–	–
Net realised profit/(loss) on option contracts	–	–	–
Net realised profit/(loss) on mortgage dollar rolls	–	–	–
Net realised profit/(loss) on foreign exchange transactions	(40,930)	(26,090)	44,510
NET REALISED PROFIT/(LOSS) FOR THE PERIOD	(138,855)	580,258	37,249,714
Change in net unrealised appreciation/(depreciation) on:			
Investments	5,668,525	(568,167)	27,138,164
Forward foreign exchange contracts	(11,091)	(84,910)	224,473
Financial future contracts	–	–	–
Interest rate swap contracts	–	–	–
Total return swap contracts	–	–	–
Credit default swap contracts	–	–	–
Option contracts	–	–	–
Contract for differences	–	–	–
Mortgage dollar rolls	–	–	–
Foreign exchange transactions	(62)	(129)	14,264
Capital gains tax	–	–	–
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	5,518,517	(72,948)	64,626,615
MOVEMENT OF CAPITAL (note 26)			
Issue of shares	21,625,077	5,681,942	54,590,535
Redemption of shares	(9,712,037)	(9,018,542)	(54,654,642)
	11,913,040	(3,336,600)	(64,107)
Dividends paid/accumulated	–	(7,519)	(204,587)
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENT IN CAPITAL	11,913,040	(3,344,119)	(268,694)
NET ASSETS AT THE END OF THE PERIOD	56,867,375	61,139,969	661,774,905

*Please refer to Note 1 for fund events.

Statement of Operations and Changes in Net Assets

For the period ended December 31, 2025

Franklin Mutual Global Discovery Fund (USD)	Franklin Mutual U.S. Value Fund (USD)	Franklin Natural Resources Fund (USD)	Franklin NextStep Conservative Fund (USD)	Franklin NextStep Growth Fund (USD)	Franklin NextStep Moderate Fund (USD)	Franklin Saudi Arabia Bond Fund (USD)	Franklin Sealand China A-Shares Fund (USD)
495,089,284	252,471,500	224,110,094	25,076,336	27,790,050	74,551,600	10,289,626	67,721,633
-	-	-	-	-	-	-	-
495,089,284	252,471,500	224,110,094	25,076,336	27,790,050	74,551,600	10,289,626	67,721,633
4,042,453	1,765,110	2,287,104	166,190	87,384	286,728	-	743,417
1,039,453	549,616	99,582	6,792	8,553	19,997	285,833	22,201
2,551	1,126	843	842	605	1,110	3,193	1,176
5,790	-	37,398	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
5,090,247	2,315,852	2,424,927	173,824	96,542	307,835	289,026	766,794
3,579,581	1,888,464	1,965,372	194,173	283,558	625,386	16,127	199,551
-	-	-	-	-	-	-	-
585,934	304,693	280,328	32,640	36,803	91,178	11,723	85,708
1,453	747	704	77	82	214	25	221
107,025	56,672	57,162	4,335	6,260	13,299	1,613	5,902
14,936	5,061	5,244	5,307	5,425	6,789	12,939	2,651
6,762	6,655	5,978	5,855	5,855	8,249	5,756	5,534
8,995	6,929	6,157	1,211	1,218	2,341	937	3,134
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
48,572	25,712	25,049	3,077	3,287	8,020	1,466	8,145
4,353,258	2,294,933	2,345,994	246,675	342,488	755,476	50,586	310,846
(3,291)	(8,231)	-	(19,094)	(19,687)	(45,217)	(26,396)	(63,141)
4,349,967	2,286,702	2,345,994	227,581	322,801	710,259	24,190	247,705
740,280	29,150	78,933	(53,757)	(226,259)	(402,424)	264,836	519,089
22,614,857	(2,066,459)	7,880,759	802,199	2,522,922	5,597,565	12,215	2,346,238
474,739	15,507	656,024	198,353	23,466	344,148	-	(577)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(109,563)	174,501	(211,927)	(62,004)	(7,156)	(105,532)	-	(6,787)
23,720,313	(1,847,301)	8,403,789	884,791	2,312,973	5,433,757	277,051	2,857,963
13,853,353	13,323,339	35,762,848	255,829	(149,959)	(731,288)	258,491	13,673,160
(492,159)	(46,142)	(373,868)	(111,465)	(13,167)	(187,847)	-	(87)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(10,297)	(1,242)	231	-	-	(2)	-	(9)
-	-	-	-	-	-	-	-
37,071,210	11,428,654	43,793,000	1,029,155	2,149,847	4,514,620	535,542	16,531,027
23,190,600	10,714,910	46,922,868	3,837,468	10,206,962	12,730,963	-	1,030,361
(51,315,192)	(25,765,174)	(63,678,839)	(2,512,804)	(4,467,290)	(14,560,178)	-	(1,417,924)
(28,124,592)	(15,050,264)	(16,755,971)	1,324,664	5,739,672	(1,829,215)	-	(387,563)
(239,497)	(37,796)	(9,354)	(19,276)	(5,533)	(35,979)	(163)	(88,237)
(28,364,089)	(15,088,060)	(16,765,325)	1,305,388	5,734,139	(1,865,194)	(163)	(475,800)
503,796,405	248,812,094	251,137,769	27,410,879	35,674,036	77,201,026	10,825,005	83,776,860

Statement of Operations and Changes in Net Assets

For the period ended December 31, 2025

	Franklin Strategic Income Fund (USD)	Franklin Sustainable Global Growth Fund (USD)	Franklin Technology Fund (USD)
NET ASSETS AT THE BEGINNING OF THE PERIOD	788,938,620	199,170,001	11,938,518,648
Currency translation adjustment	–	–	–
	788,938,620	199,170,001	11,938,518,648
INCOME			
Dividends (net of withholding taxes) (note 2(n))	5,883	506,137	16,721,731
Interest income on debt securities (net of withholding taxes) (note 2(n))	20,408,761	46,311	1,814,553
Bank interest (note 2(n))	1,681,042	914	88,264
Securities lending (notes 2(o), 14)	–	–	365,551
Net interest income on swaps (note 2(n))	–	–	–
Sundry income (note 2(n))	18,008	–	–
TOTAL INCOME	22,113,694	553,362	18,990,099
EXPENSES			
Investment management fees, maintenance and service charges (notes 15,18 and 20)	4,966,013	1,597,190	87,568,121
Performance fees (note 16)	–	–	–
Administration and transfer agency fees	945,338	274,702	14,121,458
Directors fees (note 21)	2,243	586	36,332
Subscription tax (note 19)	161,954	45,530	2,752,342
Custodian fees	16,074	5,513	217,751
Audit fees	6,935	4,979	6,723
Printing and publishing expenses	18,337	5,400	241,201
Bank charges	–	–	–
Net interest expenses on swaps	508,608	–	–
Other charges (note 23)	82,830	22,700	1,099,620
TOTAL EXPENSES	6,708,332	1,956,600	106,043,548
Expenses reimbursement (note 22)	(652,697)	(260)	(1,597,531)
NET EXPENSES	6,055,635	1,956,340	104,446,017
NET INCOME/(EXPENSES) FROM INVESTMENTS	16,058,059	(1,402,978)	(85,455,918)
Net realised profit/(loss) on sale of investments	(2,701,859)	7,843,872	528,344,086
Net realised profit/(loss) on forward foreign exchange contracts	(340,280)	–	(5,924,846)
Net realised profit/(loss) on financial future contracts	63,655	–	–
Net realised profit/(loss) on interest rate swap contracts	(37,446)	–	–
Net realised profit/(loss) on total return swap contracts	1,220,329	–	–
Net realised profit/(loss) on contract for differences	–	–	–
Net realised profit/(loss) on credit default swap contracts	82,366	–	–
Net realised profit/(loss) on option contracts	–	–	–
Net realised profit/(loss) on mortgage dollar rolls	934,336	–	–
Net realised profit/(loss) on foreign exchange transactions	(2,062,700)	(6,169)	(2,633,867)
NET REALISED PROFIT/(LOSS) FOR THE PERIOD	13,216,460	6,434,725	434,329,455
Change in net unrealised appreciation/(depreciation) on:			
Investments	10,212,222	(7,934,925)	656,942,882
Forward foreign exchange contracts	(790,058)	–	(4,248,718)
Financial future contracts	(15,504)	–	–
Interest rate swap contracts	20,687	–	–
Total return swap contracts	(138,031)	–	–
Credit default swap contracts	72,537	–	–
Option contracts	(108,150)	–	–
Contract for differences	–	–	–
Mortgage dollar rolls	(46,396)	–	–
Foreign exchange transactions	37,447	(2,545)	5,779
Capital gains tax	–	–	–
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	22,461,214	(1,502,745)	1,087,029,398
MOVEMENT OF CAPITAL (note 26)			
Issue of shares	102,589,983	4,692,247	2,217,080,844
Redemption of shares	(120,600,675)	(22,643,276)	(2,400,724,276)
	(18,010,692)	(17,951,029)	(183,643,432)
Dividends paid/accumulated	(10,814,216)	–	(90,993)
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENT IN CAPITAL	(28,824,908)	(17,951,029)	(183,734,425)
NET ASSETS AT THE END OF THE PERIOD	782,574,926	179,716,227	12,841,813,621

*Please refer to Note 1 for fund events.

Statement of Operations and Changes in Net Assets

For the period ended December 31, 2025

Franklin U.S. Dollar Short- Term Money Market Fund (USD)	Franklin U.S. Government Fund (USD)	Franklin U.S. Low Duration Fund (USD)	Franklin U.S. Opportunities Fund (USD)	Templeton All China Equity Fund (USD)	Templeton Asia Equity Total Return Fund (USD)	Templeton Asian Bond Fund (USD)	Templeton Asian Growth Fund (USD)
1,944,504,811	710,787,541	340,776,550	7,499,817,772	2,410,928	9,530,822	84,544,474	1,796,605,435
-	-	-	-	-	-	-	-
1,944,504,811	710,787,541	340,776,550	7,499,817,772	2,410,928	9,530,822	84,544,474	1,796,605,435
-	-	-	9,613,744	21,002	75,957	-	12,088,672
45,808,129	14,661,073	7,195,013	359,263	179	1,956	1,932,762	315,569
13,727	7,745	7,805	37,290	520	549	7,381	-
-	-	-	27,197	-	-	-	18,912
-	-	252,838	-	-	-	-	-
-	20,753	9,861	-	-	800	-	-
45,821,856	14,689,571	7,465,517	10,037,494	21,701	79,262	1,940,143	12,423,153
5,651,335	2,704,770	626,828	50,663,351	13,687	41,158	433,149	16,530,784
-	-	-	-	-	-	-	-
1,374,966	830,150	333,251	8,184,906	2,993	11,204	101,524	2,125,549
5,153	2,272	919	22,249	-	28	245	5,421
118,161	156,694	44,842	1,571,327	706	2,625	18,610	426,872
34,216	14,837	6,430	138,545	72	772	8,268	131,130
4,979	6,611	5,640	7,579	4,144	4,144	7,189	8,149
38,312	17,065	8,020	150,193	434	570	4,257	39,700
-	-	-	-	-	-	-	43,225
-	-	221,080	-	-	-	-	-
162,995	75,767	46,749	669,540	1,812	3,047	10,749	168,988
7,390,117	3,808,166	1,293,759	61,407,690	23,848	63,548	583,991	19,479,818
(3,341,259)	(52,669)	(151,490)	(784,312)	(6,739)	(9,529)	(190)	-
4,048,858	3,755,497	1,142,269	60,623,378	17,109	54,019	583,801	19,479,818
41,772,998	10,934,074	6,323,248	(50,585,884)	4,592	25,243	1,356,342	(7,056,665)
3	(225,846)	436,123	977,694,303	(172,364)	415,159	222,836	57,832,595
-	(146,261)	1,245,412	(9,631,439)	-	-	(194,907)	1,642,447
-	1,559,662	97,146	-	-	(109,141)	-	-
-	-	(176)	-	-	-	-	-
-	-	321,985	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	445,514	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(2,435)	(364,298)	(879,210)	(2,609,712)	(105)	(2,271)	(32,496)	(765,291)
41,770,566	11,757,331	7,990,042	914,867,268	(167,877)	328,990	1,351,775	51,653,086
298,978	11,465,141	697,584	(808,248,768)	448,377	867,248	(1,758,135)	199,108,775
-	(513,924)	(2,721,505)	(9,294,729)	-	-	(1,769,398)	(1,978,652)
-	(1,338,196)	(232,675)	-	-	41,013	-	-
-	-	-	-	-	-	-	-
-	-	(123,228)	-	-	-	-	-
-	-	(402,402)	-	-	-	-	-
-	-	(11,585)	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
8,666	(6)	24,249	(3,141)	-	(262)	413	(1,248,894)
-	-	-	-	-	8,401	(8,090)	527,760
42,078,210	21,370,346	5,220,480	97,320,630	280,500	1,245,390	(2,183,435)	248,062,075
1,988,331,107	137,009,218	56,488,233	434,492,917	-	-	3,594,853	69,966,539
(1,380,553,285)	(133,360,045)	(104,037,596)	(1,183,468,616)	-	-	(10,076,097)	(223,751,107)
607,777,822	3,649,173	(47,549,363)	(748,975,699)	-	-	(6,481,244)	(153,784,568)
(11,331,203)	(8,218,461)	(945,117)	(303,530)	-	-	(565,264)	(186,760)
596,446,619	(4,569,288)	(48,494,480)	(749,279,229)	-	-	(7,046,508)	(153,971,328)
2,583,029,640	727,588,599	297,502,550	6,847,859,173	2,691,428	10,776,212	75,314,531	1,890,696,182

Statement of Operations and Changes in Net Assets

For the period ended December 31, 2025

	Templeton Asian Smaller Companies Fund (USD)	Templeton BIC Fund [*] (USD)	Templeton China A-Shares Fund (USD)
NET ASSETS AT THE BEGINNING OF THE PERIOD	1,120,571,016	419,863,796	21,228,585
Currency translation adjustment	–	–	–
	1,120,571,016	419,863,796	21,228,585
INCOME			
Dividends (net of withholding taxes) (note 2(n))	11,388,629	5,731,395	265,423
Interest income on debt securities (net of withholding taxes) (note 2(n))	393,135	370,544	15,746
Bank interest (note 2(n))	–	2,284	580
Securities lending (notes 2(o), 14)	13	8,281	–
Net interest income on swaps (note 2(n))	–	–	–
Sundry income (note 2(n))	–	–	–
TOTAL INCOME	11,781,777	6,112,504	281,749
EXPENSES			
Investment management fees, maintenance and service charges (notes 15,18 and 20)	6,494,390	4,856,220	7,685
Performance fees (note 16)	–	–	–
Administration and transfer agency fees	1,039,177	556,193	1,900
Directors fees (note 21)	2,946	1,270	64
Subscription tax (note 19)	147,643	114,758	1,453
Custodian fees	134,589	53,183	998
Audit fees	5,871	6,013	4,979
Printing and publishing expenses	22,943	9,949	1,311
Bank charges	140	–	–
Net interest expenses on swaps	–	–	–
Other charges (note 23)	98,938	45,250	4,801
TOTAL EXPENSES	7,946,637	5,642,836	23,191
Expenses reimbursement (note 22)	(202,487)	–	(1,002)
NET EXPENSES	7,744,150	5,642,836	22,189
NET INCOME/(EXPENSES) FROM INVESTMENTS	4,037,627	469,668	259,560
Net realised profit/(loss) on sale of investments	87,984,857	27,226,439	762,604
Net realised profit/(loss) on forward foreign exchange contracts	5,371	13,615	–
Net realised profit/(loss) on financial future contracts	–	–	–
Net realised profit/(loss) on interest rate swap contracts	–	–	–
Net realised profit/(loss) on total return swap contracts	–	–	–
Net realised profit/(loss) on contract for differences	–	–	–
Net realised profit/(loss) on credit default swap contracts	–	–	–
Net realised profit/(loss) on option contracts	–	–	–
Net realised profit/(loss) on mortgage dollar rolls	–	–	–
Net realised profit/(loss) on foreign exchange transactions	(442,823)	(172,950)	(2,400)
NET REALISED PROFIT/(LOSS) FOR THE PERIOD	91,585,032	27,536,772	1,019,764
Change in net unrealised appreciation/(depreciation) on:			
Investments	(110,177,380)	21,475,196	3,286,289
Forward foreign exchange contracts	(12,947)	(56,121)	–
Financial future contracts	–	–	–
Interest rate swap contracts	–	–	–
Total return swap contracts	–	–	–
Credit default swap contracts	–	–	–
Option contracts	–	–	–
Contract for differences	–	–	–
Mortgage dollar rolls	–	–	–
Foreign exchange transactions	(711,214)	(185,251)	(188)
Capital gains tax	3,279,016	(27,991)	–
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	(16,037,493)	48,742,605	4,305,865
MOVEMENT OF CAPITAL (note 26)			
Issue of shares	60,093,638	31,969,824	288,895
Redemption of shares	(468,268,176)	(50,197,768)	(168,959)
	(408,174,538)	(18,227,944)	119,936
Dividends paid/accumulated	(192,299)	–	–
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENT IN CAPITAL	(408,366,837)	(18,227,944)	119,936
NET ASSETS AT THE END OF THE PERIOD	696,166,686	450,378,457	25,654,386

*Please refer to Note 1 for fund events.

Statement of Operations and Changes in Net Assets

For the period ended December 31, 2025

Templeton China Fund (USD)	Templeton Eastern Europe Fund (EUR)	Templeton Emerging Markets Bond Fund (USD)	Templeton Emerging Markets Dynamic Income Fund (USD)	Templeton Emerging Markets ex- China Fund (USD)	Templeton Emerging Markets Fund (USD)	Templeton Emerging Markets Smaller Companies Fund (USD)	Templeton Emerging Markets Sustainability Fund (USD)
313,770,921	129,008,856	1,864,075,608	112,995,635	5,606,632	740,205,552	338,993,089	13,080,672
-	-	-	-	-	-	-	-
313,770,921	129,008,856	1,864,075,608	112,995,635	5,606,632	740,205,552	338,993,089	13,080,672
2,495,294	2,451,710	-	940,175	76,912	10,184,613	4,337,168	115,450
147,885	19,865	96,733,397	3,220,230	744	1,420,974	148,914	4,987
845	6,366	36,377	1,392	-	-	-	740
12,308	11,693	-	705	-	10,477	3,145	-
-	-	-	-	-	-	-	-
-	-	347,068	3,435	-	-	-	-
2,656,332	2,489,634	97,116,842	4,165,937	77,656	11,616,064	4,489,227	121,177
3,602,009	1,387,939	13,763,630	1,091,898	6,997	6,826,948	2,408,634	60,713
-	-	-	-	-	-	-	-
418,800	183,188	2,155,664	171,321	6,716	1,072,583	344,296	18,654
951	374	5,579	347	13	2,394	995	37
85,651	34,108	454,651	34,455	959	204,746	53,215	2,580
18,360	64,780	309,016	16,108	903	84,304	66,677	1,736
6,296	5,587	8,573	6,976	5,570	7,187	6,549	6,532
8,112	3,606	41,543	4,565	929	17,803	8,763	2,684
-	-	-	-	-	5,500	1,441	-
-	-	2,991,999	74,597	-	-	-	-
31,975	14,627	187,473	19,761	1,292	79,252	37,188	6,015
4,172,154	1,694,209	19,918,128	1,420,028	23,379	8,300,717	2,927,758	98,951
(263,584)	(14)	(92,864)	(13,436)	(13,292)	(198,276)	-	(23,345)
3,908,570	1,694,195	19,825,264	1,406,592	10,087	8,102,441	2,927,758	75,606
(1,252,238)	795,439	77,291,578	2,759,345	67,569	3,513,623	1,561,469	45,571
24,150,575	3,805,205	11,560,419	988,464	16,058	10,062,749	10,763,993	(47,414)
(91,661)	-	19,749,237	408,608	-	(60,290)	125	(401)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(22,294)	16,780	277,503	(112,606)	(217)	(486,725)	(37,770)	(12,084)
22,784,382	4,617,424	108,878,737	4,043,811	83,410	13,029,357	12,287,817	(14,328)
12,020,486	7,478,278	105,884,655	15,166,659	1,011,438	145,861,993	(12,780,277)	1,678,072
112,568	-	(7,569,475)	(583,085)	-	91,989	(332)	(5,272)
-	-	-	-	-	-	-	-
-	-	(257,028)	(9,770)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(3,801)	7,763	(422,877)	(40,251)	507	(310,546)	(166,325)	(4,965)
-	-	(4,276,394)	(101,275)	(26,217)	233,243	701,608	6,002
34,913,635	12,103,465	202,237,618	18,476,089	1,069,138	158,906,036	42,491	1,659,509
59,399,231	20,940,311	321,734,219	84,807,224	1,100	455,485,125	17,189,694	729,306
(77,971,311)	(19,465,907)	(237,052,106)	(31,736,223)	-	(100,141,531)	(82,353,910)	(2,445,740)
(18,572,080)	1,474,404	84,682,113	53,071,001	1,100	355,343,594	(65,164,216)	(1,716,434)
-	(15,012)	(70,157,306)	(2,314,440)	-	(1,849,349)	(421,558)	(5,661)
(18,572,080)	1,459,392	14,524,807	50,756,561	1,100	353,494,245	(65,585,774)	(1,722,095)
330,112,476	142,571,713	2,080,838,033	182,228,285	6,676,870	1,252,605,833	273,449,806	13,018,086

Statement of Operations and Changes in Net Assets

For the period ended December 31, 2025

	Templeton European Improvers Fund [*] (EUR)	Templeton European Insights Fund (EUR)	Templeton European Opportunities Fund [*] (EUR)
NET ASSETS AT THE BEGINNING OF THE PERIOD	20,080,915	188,904,920	63,534,281
Currency translation adjustment	–	–	–
	20,080,915	188,904,920	63,534,281
INCOME			
Dividends (net of withholding taxes) (note 2(n))	18,795	1,867,346	214,331
Interest income on debt securities (net of withholding taxes) (note 2(n))	1,354	70,671	4,699
Bank interest (note 2(n))	–	4,175	93
Securities lending (notes 2(o), 14)	55	2,903	746
Net interest income on swaps (note 2(n))	–	–	–
Sundry income (note 2(n))	–	–	–
TOTAL INCOME	20,204	1,945,095	219,869
EXPENSES			
Investment management fees, maintenance and service charges (notes 15,18 and 20)	112,743	1,876,052	335,485
Performance fees (note 16)	–	–	–
Administration and transfer agency fees	16,671	289,876	48,853
Directors fees (note 21)	42	521	135
Subscription tax (note 19)	2,394	62,806	7,696
Custodian fees	531	8,562	1,859
Audit fees	3,462	5,462	2,935
Printing and publishing expenses	6,970	5,423	10,867
Bank charges	–	–	–
Net interest expenses on swaps	–	–	–
Other charges (note 23)	17,458	21,067	21,336
TOTAL EXPENSES	160,271	2,269,769	429,166
Expenses reimbursement (note 22)	(4,257)	(8,978)	(1,183)
NET EXPENSES	156,014	2,260,791	427,983
NET INCOME/(EXPENSES) FROM INVESTMENTS	(135,810)	(315,696)	(208,114)
Net realised profit/(loss) on sale of investments	187,283	4,422,811	729,579
Net realised profit/(loss) on forward foreign exchange contracts	11,134	13,933	(27,159)
Net realised profit/(loss) on financial future contracts	–	–	–
Net realised profit/(loss) on interest rate swap contracts	–	–	–
Net realised profit/(loss) on total return swap contracts	–	–	–
Net realised profit/(loss) on contract for differences	–	–	–
Net realised profit/(loss) on credit default swap contracts	–	–	–
Net realised profit/(loss) on option contracts	–	–	–
Net realised profit/(loss) on mortgage dollar rolls	–	–	–
Net realised profit/(loss) on foreign exchange transactions	(1,565)	(9,801)	4,824
NET REALISED PROFIT/(LOSS) FOR THE PERIOD	61,042	4,111,247	499,130
Change in net unrealised appreciation/(depreciation) on:			
Investments	(27,457)	12,430,717	1,403,737
Forward foreign exchange contracts	(437)	(9,698)	49,506
Financial future contracts	–	–	–
Interest rate swap contracts	–	–	–
Total return swap contracts	–	–	–
Credit default swap contracts	–	–	–
Option contracts	–	–	–
Contract for differences	–	–	–
Mortgage dollar rolls	–	–	–
Foreign exchange transactions	890,434	602	1,119,709
Capital gains tax	–	–	–
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	923,582	16,532,868	3,072,082
MOVEMENT OF CAPITAL (note 26)			
Issue of shares	382,403	150,186,047	916,731
Redemption of shares	(21,223,332)	(31,153,110)	(67,521,058)
	(20,840,929)	119,032,937	(66,604,327)
Dividends paid/accumulated	(163,568)	(234,359)	(2,036)
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENT IN CAPITAL	(21,004,497)	118,798,578	(66,606,363)
NET ASSETS AT THE END OF THE PERIOD	–	324,236,366	–

*Please refer to Note 1 for fund events.

Statement of Operations and Changes in Net Assets

For the period ended December 31, 2025

Templeton European Small-Mid Cap Fund (EUR)	Templeton Frontier Markets Fund (USD)	Templeton Global Bond Fund (USD)	Templeton Global Climate Change Fund (EUR)	Templeton Global Fund (USD)	Templeton Global High Yield Fund (USD)	Templeton Global Income Fund (USD)	Templeton Global Leaders Fund (USD)
91,289,185	296,604,800	2,662,245,301	905,214,426	580,365,001	91,644,592	185,258,560	62,932,332
-	-	-	-	-	-	-	-
91,289,185	296,604,800	2,662,245,301	905,214,426	580,365,001	91,644,592	185,258,560	62,932,332
578,147	4,745,901	-	6,987,836	3,760,297	7,418	1,542,612	246,988
24,257	130,701	85,304,031	382,388	533,860	3,955,107	4,169,505	33,467
-	-	399,839	1,999	1,732	366	770	293
1,560	812	-	-	7,840	-	877	199
-	-	-	-	-	-	-	-
-	-	179,065	-	-	6,891	826	-
603,964	4,877,414	85,882,935	7,372,223	4,303,729	3,969,782	5,714,590	280,947
649,596	2,952,812	13,879,779	6,768,574	4,526,173	687,083	1,387,206	492,196
-	-	-	-	-	-	-	-
108,634	391,097	2,980,240	1,133,674	699,494	113,401	226,969	85,070
288	902	8,091	3,144	1,750	269	551	190
20,663	66,647	608,325	230,566	148,657	23,799	47,260	16,739
5,268	141,895	325,716	42,746	16,971	7,485	15,510	2,112
3,965	6,192	9,756	5,556	5,764	5,906	6,405	5,087
7,779	8,440	63,117	20,653	12,899	3,087	5,777	2,293
-	1,151	-	-	-	-	-	-
-	-	746,769	-	-	44,472	46,792	-
28,605	30,959	259,063	95,800	58,020	12,967	22,461	10,202
824,798	3,600,095	18,880,856	8,300,713	5,469,728	898,469	1,758,931	613,889
(89)	(239)	(1)	(105,742)	(2,235)	-	(2,075)	(66,203)
824,709	3,599,856	18,880,855	8,194,971	5,467,493	898,469	1,756,856	547,686
(220,745)	1,277,558	67,002,080	(822,748)	(1,163,764)	3,071,313	3,957,734	(266,739)
5,409,928	7,282,715	15,773,961	(1,886,798)	34,452,442	(1,146,330)	2,224,659	2,138,913
(2,063)	317,608	(47,873,518)	(113,139)	-	388,971	1,117,458	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	(9,712,117)	-	-	-	-	-
-	-	-	-	-	-	-	-
(7,504)	(274,120)	(2,075,837)	(102,327)	(46,914)	6,266	36,061	25,433
5,179,616	8,603,761	23,114,569	(2,925,012)	33,241,764	2,320,220	7,335,912	1,897,607
1,187,236	18,049,812	59,748,140	160,319,147	12,074,999	4,328,884	12,720,187	3,829,909
4,476	(629,533)	(27,833,818)	448,562	-	113,043	(2,070,875)	-
-	-	-	-	-	-	-	-
-	-	(358,413)	-	-	(9,680)	9,675	-
-	-	-	-	-	-	-	-
-	-	1,606,513	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
433	(19,644)	(978,136)	(127,240)	(13,968)	(14,741)	(34,422)	(27,714)
-	(124,631)	239,497	349,735	-	(77,071)	(710,741)	-
6,371,761	25,879,765	55,538,352	158,065,192	45,302,795	6,660,655	17,249,736	5,699,802
11,992,165	33,187,781	267,053,738	98,670,058	14,049,628	24,304,852	12,206,296	6,676,406
(23,272,392)	(32,974,607)	(366,991,191)	(85,768,253)	(38,225,068)	(18,650,582)	(14,089,811)	(7,006,701)
(11,280,227)	213,174	(99,937,453)	12,901,805	(24,175,440)	5,654,270	(1,883,515)	(330,295)
-	(148,117)	(52,342,458)	(760,217)	(3,971)	(2,604,708)	(1,103,954)	(332,983)
(11,280,227)	65,057	(152,279,911)	12,141,588	(24,179,411)	3,049,562	(2,987,469)	(663,278)
86,380,719	322,549,622	2,565,503,742	1,075,421,206	601,488,385	101,354,809	199,520,827	67,968,856

Statement of Operations and Changes in Net Assets

For the period ended December 31, 2025

	Templeton Global Smaller Companies Fund (USD)	Templeton Global Total Return Fund (USD)	Templeton Global Value and Income Fund [*] (USD)
NET ASSETS AT THE BEGINNING OF THE PERIOD	95,929,601	1,793,479,417	498,039,222
Currency translation adjustment	–	–	–
	95,929,601	1,793,479,417	498,039,222
INCOME			
Dividends (net of withholding taxes) (note 2(n))	545,482	–	6,397,183
Interest income on debt securities (net of withholding taxes) (note 2(n))	67,527	73,407,961	6,378,256
Bank interest (note 2(n))	810	228,333	23,324
Securities lending (notes 2(o), 14)	8,700	–	1,175
Net interest income on swaps (note 2(n))	–	–	–
Sundry income (note 2(n))	–	126,931	–
TOTAL INCOME	622,519	73,763,225	12,799,938
EXPENSES			
Investment management fees, maintenance and service charges (notes 15,18 and 20)	736,924	9,304,777	3,452,914
Performance fees (note 16)	–	–	–
Administration and transfer agency fees	117,278	2,005,306	664,134
Directors fees (note 21)	296	5,306	1,501
Subscription tax (note 19)	23,575	395,767	134,612
Custodian fees	5,074	213,116	31,581
Audit fees	4,480	9,969	6,085
Printing and publishing expenses	2,846	44,062	13,587
Bank charges	–	–	–
Net interest expenses on swaps	–	593,457	–
Other charges (note 23)	16,629	161,490	49,660
TOTAL EXPENSES	907,102	12,733,250	4,354,074
Expenses reimbursement (note 22)	–	(9,774)	(7,573)
NET EXPENSES	907,102	12,723,476	4,346,501
NET INCOME/(EXPENSES) FROM INVESTMENTS	(284,583)	61,039,749	8,453,437
Net realised profit/(loss) on sale of investments	8,342,924	(3,418,861)	12,603,253
Net realised profit/(loss) on forward foreign exchange contracts	–	(21,540,862)	(1,233,445)
Net realised profit/(loss) on financial future contracts	–	–	–
Net realised profit/(loss) on interest rate swap contracts	–	–	–
Net realised profit/(loss) on total return swap contracts	–	–	–
Net realised profit/(loss) on contract for differences	–	–	–
Net realised profit/(loss) on credit default swap contracts	–	–	–
Net realised profit/(loss) on option contracts	–	(6,186,809)	–
Net realised profit/(loss) on mortgage dollar rolls	–	–	–
Net realised profit/(loss) on foreign exchange transactions	(3,706)	(1,166,537)	(85,980)
NET REALISED PROFIT/(LOSS) FOR THE PERIOD	8,054,635	28,726,680	19,737,265
Change in net unrealised appreciation/(depreciation) on:			
Investments	(6,040,758)	72,028,120	32,252,386
Forward foreign exchange contracts	–	(27,784,339)	(377,325)
Financial future contracts	–	–	–
Interest rate swap contracts	–	(284,830)	–
Total return swap contracts	–	–	–
Credit default swap contracts	–	–	–
Option contracts	–	1,023,384	–
Contract for differences	–	–	–
Mortgage dollar rolls	–	–	–
Foreign exchange transactions	(1,088)	(996,033)	(13,633)
Capital gains tax	49,536	(2,167,394)	(103,189)
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS	2,062,325	70,545,588	51,495,504
MOVEMENT OF CAPITAL (note 26)			
Issue of shares	3,049,402	201,770,604	47,788,476
Redemption of shares	(11,270,262)	(326,877,797)	(40,813,333)
	(8,220,860)	(125,107,193)	6,975,143
Dividends paid/accumulated	–	(37,736,962)	(3,676,894)
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF MOVEMENT IN CAPITAL	(8,220,860)	(162,844,155)	3,298,249
NET ASSETS AT THE END OF THE PERIOD	89,771,066	1,701,180,850	552,832,975

*Please refer to Note 1 for fund events.

Statement of Operations and Changes in Net Assets

For the period ended December 31, 2025

Templeton Growth (Euro) Fund (EUR)	Templeton Japan Fund (JPY)	Templeton Latin America Fund (USD)	Templeton Sustainable Emerging Markets Local Currency Bond Fund (USD)	Templeton Sustainable Global Bond (Euro) Fund' (EUR)
7,421,933,329	33,052,239,542	610,224,275	8,618,656	39,119,505
-	-	-	-	-
7,421,933,329	33,052,239,542	610,224,275	8,618,656	39,119,505
39,237,171	334,672,521	21,314,651	-	-
4,114,062	23,067,198	315,145	435,807	1,198,851
125,476	-	-	-	8,832
131,085	359,061	-	-	-
-	-	-	-	-
-	-	-	-	2,415
43,607,794	358,098,780	21,629,796	435,807	1,210,098
58,421,739	347,865,941	5,526,382	50,485	224,862
-	-	-	-	-
8,906,964	54,865,661	716,137	10,054	48,501
22,555	103,359	1,660	25	119
1,961,886	11,760,103	150,702	1,687	9,703
219,422	1,059,082	75,941	2,058	4,870
4,091	752,733	5,978	7,173	4,090
148,796	1,050,998	13,710	1,980	1,866
-	345,517	95,720	-	-
-	-	-	-	8,282
680,787	3,669,728	53,844	2,066	6,613
70,366,240	421,473,122	6,640,074	75,528	308,906
-	(1,289,281)	(2,587)	(13,663)	(796)
70,366,240	420,183,841	6,637,487	61,865	308,110
(26,758,446)	(62,085,061)	14,992,309	373,942	901,988
380,980,393	3,839,186,712	19,388,231	96,339	(1,260,705)
152	451,239,962	22,517	54,396	(362,363)
-	-	-	-	-
-	-	-	-	48,561
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(2,046,325)	23,293,225	(20,035)	305	(42,212)
352,175,774	4,251,634,838	34,383,022	524,982	(714,731)
266,793,184	3,521,149,125	42,084,967	349,037	1,858,983
-	29,018,268	(310,828)	6,068	(402,254)
-	-	-	-	-
-	-	-	-	(22,676)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(945,637)	(1,573,594)	(80,933)	(6,544)	50,277
3,067,354	-	-	(19,212)	-
621,090,675	7,800,228,637	76,076,228	854,331	769,599
70,955,819	50,307,106,496	61,542,944	504,810	2,719,356
(206,629,294)	(29,854,112,043)	(118,397,913)	(171,459)	(3,989,661)
(135,673,475)	20,452,994,453	(56,854,969)	333,351	(1,270,305)
(820)	-	(15,464,433)	(160,272)	(284,018)
(135,674,295)	20,452,994,453	(72,319,402)	173,079	(1,554,323)
7,907,349,709	61,305,462,632	613,981,101	9,646,066	38,334,781

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
ClearBridge UK Equity Income Fund - GBP¹					
A (acc) GBP	1.75%	398.90	12.49	11.22	10.29
A (acc) USD	1.75%	9,983.48	17.73	16.21	13.70
A (Mdis) GBP	1.75%	103.33	13.36	12.22	11.78
A (Qdis) GBP	1.75%	17,115.38	13.44	12.33	11.88
A (Qdis) USD	1.75%	15,413.75	14.28	13.34	11.83
A (Ydis) GBP	1.75%	2,930.27	13.60	12.78	12.30
C (acc) USD	2.37%	119.68	17.14	15.73	13.39
I (Ydis) GBP	0.46%	59.24	14.54	13.52	12.84
N (acc) USD	2.55%	5,404.80	16.98	15.60	13.30
P2 (Qdis) GBP	0.40%	1,203,330.60	11.53	10.51	9.96
P2 (Qdis) USD	0.40%	100.00	12.44	11.55	10.12
W (acc) GBP	0.65%	252.39	17.92	16.01	14.53
W (acc) USD	0.65%	6,196.32	18.76	17.09	14.29
W (Qdis) GBP	0.65%	207,022.29	14.32	13.05	12.40
W (Qdis) USD	0.65%	4,094.17	14.96	13.90	12.19
W (Ydis) GBP	0.65%	73.01	14.52	13.49	12.83
Franklin Alternative Strategies Fund - USD					
A (acc) CHF-H1 (hedged)	2.55%	306,679.29	9.75	9.46	9.20
A (acc) CZK-H1 (hedged)	2.55%	542,989.38	123.31	117.65	111.16
A (acc) EUR	2.55%	411,752.16	12.13	11.48	11.81
A (acc) EUR-H1 (hedged)	2.55%	5,221,525.46	11.38	10.92	10.38
A (acc) NOK-H1 (hedged)	2.55%	3,918.36	12.44	11.82	11.11
A (acc) SEK-H1 (hedged)	2.55%	23,356.53	11.04	10.60	10.13
A (acc) SGD-H1 (hedged)	2.55%	41,746.06	12.92	12.44	11.86
A (acc) USD	2.55%	4,300,066.62	13.86	13.14	12.29
A (Ydis) EUR	2.55%	606,884.12	15.06	14.44	14.85
A (Ydis) EUR-H1 (hedged)	2.55%	293,816.18	10.62	10.21	9.71
A (Ydis) USD	2.55%	383,105.64	13.66	13.14	12.28
A PF (acc) EUR-H1 (hedged)	1.90%	360,157.95	11.26	10.77	10.18
A PF (Ydis) EUR-H1 (hedged)	1.90%	9,775.60	10.89	10.63	10.25
C (acc) USD	3.13%	219,385.04	12.20	11.60	10.91
I (acc) CHF-H1 (hedged)	1.70%	689,495.24	10.66	10.30	9.95
I (acc) EUR-H1 (hedged)	1.70%	4,749,988.94	12.50	11.94	11.26
I (acc) GBP-H1 (hedged)	1.70%	98,904.26	14.17	13.39	12.43
I (acc) USD	1.70%	4,876,912.79	15.25	14.40	13.35
I PF (acc) EUR-H1 (hedged)	1.25%	1,029,882.57	11.75	11.20	10.53
N (acc) EUR-H1 (hedged)	3.30%	2,379,949.41	10.44	10.06	9.63
N (acc) HUF-H1 (hedged)	3.30%	4,917,094.77	135.14	127.53	118.36
N (acc) PLN-H1 (hedged)	3.30%	2,522,464.06	12.66	12.02	11.23
N (acc) USD	3.30%	2,737,946.89	12.73	12.12	11.42
N (Ydis) EUR-H1 (hedged)	3.30%	1,292.47	10.14	9.77	9.37
S (acc) CHF-H1 (hedged)	1.55%	329,266.03	10.70	10.33	9.97
S (acc) EUR-H1 (hedged)	1.55%	742,105.91	11.67	11.14	10.49
S (acc) GBP-H1 (hedged)	1.55%	1,062,792.20	12.97	12.25	11.36
S (acc) SGD-H1 (hedged)	1.55%	137.20	12.83	12.29	11.61
S (acc) USD	1.55%	850,116.94	13.96	13.17	12.19
S PF (acc) EUR	1.20%	103.52	11.22	10.55	10.72
S PF (acc) EUR-H1 (hedged)	1.20%	99.13	11.69	11.20	10.58
W (acc) CHF-H1 (hedged) ²	–	–	–	10.21	9.86
W (acc) EUR	1.75%	373,173.46	16.64	15.68	15.99
W (acc) EUR-H1 (hedged)	1.75%	188,985.16	11.43	10.92	10.32
W (acc) GBP-H1 (hedged)	1.75%	70,283.68	14.05	13.29	12.35
W (acc) USD	1.75%	1,705,731.15	14.52	13.71	12.72
W (Ydis) EUR-H1 (hedged)	1.75%	16,200.00	10.45	10.20	9.83
Y (acc) CAD-H1 (hedged) ²	–	–	–	15.37	14.21
Y (Mdis) USD	0.15%	146,434.31	14.01	13.37	12.68
Z (acc) USD	2.05%	76,853.15	14.66	13.87	12.90
Franklin Biotechnology Discovery Fund - USD					
A (acc) CHF-H1 (hedged)	1.81%	104,483.36	21.97	14.15	16.44
A (acc) EUR-H1 (hedged)	1.81%	1,138,549.81	16.81	10.70	12.16
A (acc) HKD	1.81%	3,144,109.27	38.47	24.43	27.13
A (acc) JPY-H1 (hedged)	1.80%	315,227.66	1,500.63	963.06	–

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Franklin Biotechnology Discovery Fund - USD (continued)					
A (acc) SGD	1.81%	1,615,269.72	55.53	34.58	41.17
A (acc) USD	1.81%	22,437,653.99	59.32	37.34	41.69
C (acc) USD	2.39%	206,717.54	67.11	42.37	47.58
F (acc) JPY-H1 (hedged)	2.80%	34,670.41	1,487.46	959.60	–
F (acc) USD	2.80%	599,092.08	18.45	11.67	13.16
I (acc) EUR-H1 (hedged)	0.96%	776,331.25	35.12	22.27	25.07
I (acc) USD	0.96%	1,309,059.20	95.60	59.92	66.33
N (acc) PLN-H1 (hedged)	2.57%	4,887,448.63	14.12	8.90	9.94
N (acc) USD	2.56%	2,775,027.02	48.52	30.66	34.48
W (acc) USD	1.01%	1,047,010.64	29.85	18.71	20.72
Z (acc) GBP	1.31%	63,461.37	59.92	36.95	44.57
Z (acc) USD	1.31%	36,566.72	22.33	14.02	15.57
Franklin Core Global Enhanced Equity Fund - USD*					
A (acc) SGD	0.99%	129.55	10.46	–	–
A (acc) SGD-H1 (hedged)	0.99%	129.55	10.49	–	–
P2 (acc) EUR	0.23%	86.06	10.41	–	–
P2 (acc) GBP	0.23%	74.50	10.47	–	–
P2 (acc) USD	0.23%	373,400.00	10.58	–	–
Y (acc) EUR	0.10%	85.97	10.08	–	–
Franklin Core U.S. Enhanced Equity Fund - USD*					
A (acc) SGD	0.99%	129.55	10.32	–	–
A (acc) SGD-H1 (hedged)	0.99%	129.55	10.35	–	–
P2 (acc) EUR	0.18%	266,707.06	10.28	–	–
P2 (acc) GBP	0.18%	74.50	10.34	–	–
P2 (acc) USD	0.18%	508,500.00	10.45	–	–
Y (acc) USD	0.10%	1,427,681.09	10.45	–	–
Franklin Disruptive Commerce Fund - USD					
A (acc) EUR-H1 (hedged)	1.80%	7,761.58	10.57	10.92	8.63
A (acc) SGD-H1 (hedged)	1.80%	6,777.50	6.98	7.23	5.75
A (acc) USD	1.80%	141,992.18	7.65	7.80	6.06
A (Ydis) EUR	1.80%	6,883.13	7.55	7.68	6.57
C (acc) USD	2.38%	5,000.00	7.46	7.64	5.97
I (acc) EUR	0.85%	108,309.51	7.84	7.94	6.73
I (acc) USD	0.85%	125,000.00	7.96	8.08	6.22
N (acc) EUR	2.55%	40,203.49	7.31	7.47	6.43
N (acc) USD	2.55%	21,542.11	7.41	7.59	5.95
W (acc) USD	0.90%	125,000.00	7.94	8.07	6.21
Franklin Diversified Balanced Fund - EUR					
A (acc) CZK-H1 (hedged)	1.57%	1,829,934.99	144.63	137.69	134.32
A (acc) EUR	1.57%	4,398,525.12	16.71	16.00	15.72
A (acc) USD-H1 (hedged)	1.56%	2,500.00	11.39	10.78	10.44
A (Qdis) EUR	1.57%	80,211.42	9.00	8.72	8.79
A (Ydis) EUR	1.57%	2,295,830.31	12.72	12.49	12.60
G (acc) EUR	2.27%	16,500.79	11.48	11.02	10.91
I (acc) EUR	0.82%	1,866,509.12	18.81	17.94	17.50
I (acc) USD-H1 (hedged)	0.83%	102,844.18	16.05	15.14	14.56
J (acc) USD-H1 (hedged)	0.30%	2,134.96	10.64	10.00	–
N (acc) EUR	2.37%	513,053.35	14.53	13.96	13.84
N (Ydis) EUR	2.37%	173,716.20	8.41	8.29	8.43
W (Ydis) EUR	0.87%	1,572.69	10.14	9.92	9.93
Y (acc) USD*	0.01%	100.00	10.18	–	–
Franklin Diversified Conservative Fund - EUR					
A (acc) CZK-H1 (hedged)	1.45%	857,538.18	106.57	103.86	101.83
A (acc) EUR	1.45%	1,515,663.64	12.60	12.35	12.20
A (acc) SGD-H1 (hedged)	1.42%	157.59	10.18	10.01	9.91
A (acc) USD-H1 (hedged)	1.44%	2,500.00	10.77	10.43	10.14
A (Qdis) EUR	1.45%	44,936.78	7.24	7.18	7.28
A (Qdis) USD-H1 (hedged)	1.41%	983.19	9.08	8.91	8.87
A (Ydis) EUR	1.45%	1,550,657.77	10.01	10.06	10.19
I (acc) EUR	0.71%	685,840.61	14.01	13.68	13.41
I (acc) USD-H1 (hedged)	0.61%	90.83	11.88	11.47	11.05

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Franklin Diversified Conservative Fund - EUR (continued)					
I (Qdis) EUR	0.69%	208.53	7.78	7.69	7.73
I (Ydis) EUR	0.70%	95.10	11.19	11.22	11.29
J (acc) USD-H1 (hedged)	0.30%	28,104.50	10.45	10.06	–
N (acc) EUR	2.35%	448,222.26	10.74	10.57	10.53
N (acc) USD-H1 (hedged)	2.35%	126.17	10.21	9.95	9.75
N (Ydis) EUR	2.35%	199,509.07	6.66	6.73	6.88
W (Ydis) EUR	0.75%	118.03	8.07	8.09	8.14
Y (acc) USD	0.01%	100.00	10.08	–	–
Franklin Diversified Dynamic Fund - EUR					
A (acc) CZK-H1 (hedged)	1.72%	581,218.42	167.84	156.74	152.99
A (acc) EUR	1.72%	5,845,927.28	19.10	17.94	17.64
A (acc) NOK-H1 (hedged)	1.68%	519.41	14.90	13.80	13.50
A (acc) SEK-H1 (hedged)	1.72%	10,871.52	13.43	12.63	12.52
A (acc) SGD-H1 (hedged)	1.72%	1,336.16	15.76	14.85	14.69
A (acc) USD-H1 (hedged)	1.71%	2,500.00	11.75	10.91	10.61
A (Ydis) EUR	1.72%	609,479.64	14.78	14.16	14.21
I (acc) EUR	0.87%	1,622,017.07	21.85	20.44	19.92
I (acc) USD-H1 (hedged)	0.87%	187,971.68	18.59	17.21	16.57
I (Ydis) EUR	0.83%	74.45	20.61	19.66	19.55
J (acc) USD-H1 (hedged)	0.30%	8,393.33	10.76	9.93	–
N (acc) EUR	2.47%	434,607.64	16.46	15.52	15.37
N (acc) USD-H1 (hedged)	2.26%	100.00	11.01	10.26	–
W (acc) USD-H1 (hedged)	1.04%	100.00	11.24	10.41	–
W (Ydis) EUR	0.91%	4,560.75	11.33	10.82	10.77
Y (acc) USD	0.01%	100.00	10.27	–	–
Franklin Emerging Market Corporate Debt Fund - USD					
A (acc) USD	1.44%	59,295.81	12.42	12.09	11.19
A (Ydis) EUR	1.44%	106,042.28	9.67	9.90	–
I (acc) EUR-H1 (hedged)	0.80%	134,796.04	15.31	15.04	14.10
I (acc) GBP-H1 (hedged)	0.80%	12,839.82	12.94	12.57	11.58
I (acc) USD	0.80%	1,496,840.58	18.94	18.37	16.90
I (Ydis) EUR-H1 (hedged)	0.80%	153,336.01	8.73	9.13	9.12
P2 (acc) USD	0.30%	54,798.49	1,083.80	1,048.86	–
P2 (Ydis) EUR-H1 (hedged)	0.30%	1.70	1,001.89	–	–
W (acc) USD	0.85%	1,058,787.25	13.34	12.94	11.92
W (Ydis) EUR	0.85%	59,622.31	9.68	9.94	–
W (Ydis) EUR-H1 (hedged)	0.85%	87.51	10.26	10.07	–
Y (acc) USD	0.05%	500.00	13.76	13.30	12.15
Y (Mdis) EUR	0.05%	1,175,204.29	8.85	8.87	9.61
Franklin Emerging Markets Debt Opportunities Hard Currency Fund - USD					
I (acc) USD	0.80%	712,173.52	12.89	12.07	11.01
I (Ydis) EUR-H1 (hedged)	0.80%	16,119,564.57	7.52	7.61	7.56
I (Ydis) USD	0.76%	280.26	8.88	8.93	8.69
W (acc) GBP-H1 (hedged)	0.77%	148.45	10.72	10.04	9.18
W (acc) USD	0.85%	36,650.43	12.04	11.27	10.28
W (Ydis) EUR-H1 (hedged)	0.85%	139,520.01	7.49	7.59	7.53
Y (acc) USD	0.06%	362,023.60	13.10	12.22	11.06
Franklin Euro Government Bond Fund - EUR					
A (Ydis) EUR	0.80%	3,067,575.81	9.63	9.90	9.88
I (acc) EUR	0.34%	2,912,289.75	15.30	15.26	14.83
I (Qdis) EUR	0.34%	94,043.00	9.65	9.76	9.76
N (acc) EUR	1.35%	2,207,870.61	12.41	12.44	12.21
Y (Mdis) EUR	0.06%	6,550.94	8.44	8.52	8.50
Franklin Euro High Yield Fund - EUR					
A (acc) EUR	1.34%	2,298,641.64	22.95	22.48	20.96
A (Mdis) EUR	1.34%	24,282,036.47	5.15	5.20	5.14
A (Mdis) USD	1.34%	1,888,825.63	7.67	7.76	6.97

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Franklin Euro High Yield Fund - EUR (continued)					
A (Mdis) USD-H1 (hedged)	1.34%	253,090.00	9.85	9.83	9.55
A (Ydis) EUR	1.34%	3,664,401.80	5.24	5.45	5.37
I (acc) EUR	0.60%	1,253,553.23	26.56	25.93	24.00
I (Ydis) EUR	0.58%	107.64	8.57	8.86	8.63
N (acc) EUR	1.94%	3,060,159.26	19.70	19.36	18.16
W (acc) EUR	0.81%	107,050.87	15.13	14.78	13.71
Franklin Euro Short Duration Bond Fund - EUR					
A (acc) EUR	0.60%	80,705,202.84	10.88	10.78	10.36
A (acc) PLN-H1 (hedged)	0.60%	214,482.15	10.59	10.36	–
A (Ydis) EUR	0.60%	718,340.03	9.62	9.83	9.74
I (acc) EUR	0.30%	11,584,190.54	11.30	11.18	10.72
N (acc) EUR	1.15%	3,558,525.33	10.19	10.14	9.80
P2 (acc) EUR	0.15%	166,088,672.75	10.83	10.71	10.25
P2 (Qdis) EUR	0.15%	53,144,582.82	10.27	10.30	10.17
S (acc) EUR	0.20%	119,931,362.88	10.91	10.79	10.33
W (acc) EUR	0.35%	7,071,916.97	11.17	11.06	10.61
Y (Mdis) EUR	0.04%	2,794.10	9.98	10.00	9.85
Franklin European Corporate Bond Fund - EUR					
A (acc) EUR	0.95%	1,447,495.95	13.54	13.43	12.75
A (Ydis) EUR	0.95%	275,834.37	9.85	10.10	9.90
I (acc) EUR	0.55%	396,188.01	14.53	14.39	13.60
N (acc) EUR	1.65%	464,871.32	11.99	11.94	11.41
N (Ydis) EUR	1.65%	247,914.97	9.10	9.37	9.24
W (acc) EUR	0.60%	209,729.30	11.62	11.51	10.89
Y (Mdis) EUR	0.05%	27,082.19	9.73	9.76	9.49
Franklin European Social Leaders Bond Fund - EUR					
A (acc) EUR	0.75%	50,000.00	10.68	10.66	10.30
A (Mdis) EUR	0.75%	50,000.00	9.93	10.01	9.91
I (acc) EUR	0.45%	519,869.49	10.79	10.74	10.35
I (Mdis) EUR	0.45%	400,000.00	9.93	10.02	9.91
W (acc) EUR	0.50%	50,925.00	10.77	10.73	10.35
W (Mdis) EUR	0.50%	50,000.00	9.93	10.01	9.91
Franklin European Total Return Fund - EUR					
A (acc) EUR	0.95%	9,628,808.79	15.64	15.51	15.10
A (acc) NOK-H1 (hedged)	0.95%	27,135.68	13.43	13.18	12.65
A (acc) SEK-H1 (hedged)	0.95%	9,366.44	11.72	11.63	11.36
A (acc) USD-H1 (hedged)	0.88%	100.00	10.34	10.13	–
A (Mdis) EUR	0.95%	3,508,170.74	8.97	9.02	9.06
A (Mdis) USD	0.95%	115,993.64	10.55	10.64	9.72
A (Mdis) USD-H1 (hedged)	0.95%	103.12	10.18	10.11	–
I (acc) EUR	0.55%	11,384,819.60	15.86	15.69	15.21
I (acc) USD-H1 (hedged)	0.42%	100.00	10.41	10.18	–
I (Ydis) EUR	0.55%	93.11	10.06	10.27	9.95
N (acc) EUR	1.65%	7,266,246.43	13.38	13.31	13.05
N (acc) PLN-H1 (hedged)	1.65%	5,513,831.29	12.34	12.11	11.56
N (Mdis) EUR	1.65%	1,723,569.42	9.43	9.52	9.63
P2 (acc) EUR	0.15%	61,296,792.94	9.92	9.80	9.46
P2 (Ydis) EUR	0.15%	69,531,979.72	8.91	9.08	9.03
S (acc) EUR	0.25%	73,246,443.07	10.18	10.06	–
S (acc) USD-H1 (hedged)	0.25%	376,202.42	10.41	10.17	–
S (Mdis) EUR	0.25%	288,000.88	9.86	9.89	–
S (Mdis) GBP-H1 (hedged)	0.25%	8,170.19	10.08	10.00	–
S (Mdis) USD-H1 (hedged)	0.05%	100.00	10.10	10.01	–
W (acc) EUR	0.60%	7,446,354.26	11.90	11.78	11.42
W (Ydis) EUR	0.60%	106,995.24	8.59	8.77	8.76
X (Qdis) EUR	0.15%	104.91	9.04	9.05	9.02
Y (Mdis) EUR	0.05%	147,664.49	9.13	9.14	9.10
Franklin Flexible Alpha Bond Fund - USD					
A (acc) EUR	1.39%	548,671.80	11.99	11.68	12.10
A (acc) USD	1.39%	1,131,448.72	12.49	12.20	11.48
A (Qdis) EUR-H1 (hedged)	1.39%	23,460.96	8.41	8.47	8.40

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Franklin Flexible Alpha Bond Fund - USD (continued)					
I (acc) EUR	0.50%	14,376.97	12.95	12.56	12.91
I (acc) EUR-H1 (Hedged)	0.50%	2,321,538.43	10.44	10.27	—
I (acc) USD	0.50%	507,964.49	13.47	13.10	12.21
N (acc) EUR	1.99%	1,076,489.40	11.28	11.03	11.49
N (acc) EUR-H1 (hedged)	1.99%	134,595.14	9.60	9.52	9.18
N (Qdis) EUR-H1 (hedged)	1.99%	9,818.60	8.45	8.51	8.44
N (Qdis) USD	1.99%	73,052.40	10.37	10.33	10.05
W (acc) USD	0.55%	175,695.65	13.06	12.71	11.86
Y (acc) SGD-H1 (hedged)	0.06%	8,823,482.44	12.23	12.04	11.40
Y (acc) USD	0.06%	663,783.03	10.19	—	—
Franklin Genomic Advancements Fund - USD					
A (acc) EUR-H1 (hedged)	1.80%	4,956.85	8.04	6.22	7.33
A (acc) SGD-H1 (hedged)	1.80%	86,473.18	6.35	4.93	5.85
A (acc) USD	1.80%	115,287.12	6.88	5.26	6.10
A (Ydis) EUR	1.80%	7,701.68	6.81	5.19	6.62
C (acc) USD	2.38%	5,000.00	6.71	5.15	6.00
I (acc) EUR	0.85%	108,309.51	7.07	5.37	6.78
I (acc) USD	0.85%	125,000.00	7.16	5.45	6.26
N (acc) EUR	2.55%	26,266.32	6.59	5.05	6.48
N (acc) USD	2.55%	84,119.73	6.67	5.12	5.98
W (acc) USD	0.90%	125,000.00	7.14	5.44	6.25
Franklin Global Convertible Securities Fund - USD					
A (acc) CHF-H1 (hedged)	1.56%	292,626.42	19.76	18.66	16.87
A (acc) EUR	1.55%	2,676,114.77	31.49	28.97	27.69
A (acc) EUR-H1 (hedged)	1.55%	1,583,445.09	21.83	20.39	18.03
A (acc) USD	1.55%	2,857,407.13	27.53	25.38	22.06
A (Ydis) EUR	1.55%	804,625.44	30.59	28.14	26.90
A (Ydis) EUR-H1 (hedged)	1.56%	368,359.28	21.25	19.84	17.55
C (acc) USD	2.13%	659,932.18	17.59	16.27	14.22
I (acc) CHF-H1 (hedged)	0.86%	1,769,484.26	11.56	10.87	9.76
I (acc) EUR	0.85%	446,723.20	34.78	31.90	30.28
I (acc) EUR-H1 (hedged)	0.86%	1,747,816.67	20.18	18.78	16.50
I (acc) USD	0.86%	12,237,219.75	30.38	27.91	24.09
N (acc) EUR	2.30%	2,124,713.59	28.40	26.23	25.26
N (acc) USD	2.30%	690,261.64	24.80	22.95	20.10
W (acc) CHF-H1 (hedged)	0.91%	964,179.03	16.80	15.81	14.20
W (acc) EUR-H1 (hedged)	0.91%	123,050.20	18.27	17.00	14.94
W (acc) USD	0.90%	803,752.85	22.18	20.39	17.61
Franklin Global Corporate Investment Grade Bond Fund - USD					
S (Ydis) USD	0.55%	800,000.00	9.30	9.48	9.01
Franklin Global Fundamental Strategies Fund - USD					
A (acc) EUR	1.82%	23,194,828.05	15.44	14.54	14.33
A (acc) EUR-H1 (hedged)	1.82%	4,987,447.20	9.82	9.38	8.56
A (acc) USD	1.82%	3,829,120.46	18.12	17.11	15.33
A (Ydis) EUR	1.82%	37,548,753.28	12.57	12.00	11.95
I (acc) EUR	0.85%	130,075.35	18.19	17.04	16.64
N (acc) EUR	2.57%	624,077.08	15.02	14.20	14.10
N (acc) EUR-H1 (hedged)	2.57%	994,128.03	8.19	7.86	7.22
N (acc) PLN-H1 (hedged)	2.57%	857,302.29	19.17	18.13	16.27
N (acc) USD	2.57%	230,427.98	13.51	12.80	11.56
N (Ydis) EUR	2.57%	1,411,599.56	15.04	14.21	14.12
W (acc) EUR	0.90%	94,711.92	12.88	12.07	11.79
W (acc) EUR-H1 (hedged)	0.90%	491.26	11.59	11.02	9.96
W (Ydis) EUR	0.90%	192.60	10.82	10.38	10.32
Franklin Global Green Bond Fund - EUR					
S (acc) EUR	0.45%	800,000.00	10.96	10.88	10.49

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Franklin Global Income and Growth Opportunities Fund - USD¹					
A (acc) SGD-H1 (hedged)	1.60%	13,627.50	12.42	11.70	10.94
A (acc) USD	1.60%	286,392.04	14.11	13.09	11.97
A (Mdis) AUD-H1 (hedged)	1.60%	13,491.22	10.49	10.13	9.98
A (Mdis) EUR-H1 (hedged)	1.60%	93.11	10.33	10.06	9.98
A (Mdis) HKD	1.60%	1,663,556.19	10.60	10.28	10.01
A (Mdis) JPY-H1 (hedged)	1.60%	31,826.58	995.56	976.28	997.35
A (Mdis) RMB-H1 (hedged)	1.60%	2,953,040.79	10.04	9.80	9.83
A (Mdis) SGD-H1 (hedged)	1.60%	13,627.50	9.28	9.06	9.06
A (Mdis) USD	1.60%	4,563,886.38	10.56	10.15	9.93
A (Qdis) EUR-H1 (hedged)	1.60%	214,056.09	9.40	9.15	9.13
A (Ydis) EUR	1.60%	320,866.24	10.41	10.20	10.89
C (acc) USD	2.18%	205,000.00	13.65	12.71	11.70
F (Mdis) USD	2.60%	69,016.36	10.58	10.22	–
I (acc) USD	0.75%	3,747,266.58	14.78	13.66	12.39
I (Ydis) EUR-H1 (hedged)	0.75%	191,930.02	10.23	10.08	9.90
N (acc) USD	2.10%	215,456.64	13.71	12.76	11.73
N (Ydis) EUR-H1 (hedged)	2.10%	200,857.00	9.48	9.41	9.37
W (acc) EUR	0.80%	8,514.52	14.04	12.95	12.93
W (acc) USD	0.80%	9,597.70	14.74	13.62	12.36
Franklin Global Multi-Asset Income Fund - EUR					
A (acc) EUR	1.69%	611,404.41	13.77	12.97	13.00
A (acc) USD-H1 (hedged)	1.69%	154,537.86	13.92	12.98	12.79
A (Mdis) EUR	1.69%	231,804.80	7.54	7.29	7.68
A (Mdis) SGD-H1 (hedged)	1.70%	58,615.23	7.91	7.67	8.11
A (Mdis) USD-H1 (hedged)	1.69%	268,422.29	8.62	8.24	8.56
A (Qdis) EUR	1.69%	2,573,633.66	8.03	7.75	8.18
A (Ydis) EUR	1.69%	275,521.35	8.09	8.02	8.47
C (acc) USD-H1 (hedged)	2.25%	3,029.82	12.98	12.12	12.02
G (Qdis) EUR	2.30%	29.23	7.56	7.31	7.64
I (acc) EUR	0.75%	1,106,941.63	15.40	14.44	14.32
N (acc) EUR	2.19%	1,297,145.29	12.93	12.21	12.30
N (acc) USD-H1 (hedged)	2.19%	144,580.62	13.46	12.58	12.47
N (Mdis) USD-H1 (hedged)	2.19%	264,699.96	8.19	7.84	8.18
N (Qdis) EUR	2.19%	2,825,381.51	6.82	6.60	7.00
N (Ydis) EUR	2.19%	202,615.67	6.87	6.83	7.24
W (acc) USD-H1 (hedged)	0.54%	100.00	10.65	–	–
W (Mdis) USD-H1 (hedged)	0.80%	58,387.96	10.06	9.57	9.83
W (Ydis) EUR	0.80%	142,353.45	8.49	8.38	8.76
Franklin Global Real Estate Fund - USD					
A (acc) EUR-H1 (hedged)	1.87%	923,971.32	14.44	14.53	13.63
A (acc) USD	1.87%	2,239,326.79	13.72	13.63	12.53
A (Qdis) USD	1.87%	834,726.90	8.81	8.88	8.41
A (Ydis) EUR-H1 (hedged)	1.87%	99,707.04	10.08	10.42	10.07
C (Qdis) USD	2.45%	260,043.62	8.18	8.27	7.87
I (acc) USD	0.99%	1,117,601.96	16.37	16.19	14.76
N (acc) EUR-H1 (hedged)	2.62%	92,129.34	12.81	12.94	12.23
N (acc) USD	2.62%	754,716.98	11.81	11.78	10.91
W (acc) USD	1.04%	69,346.53	12.18	12.05	10.98
W (Qdis) USD	1.04%	70,409.30	10.34	10.38	9.74
Z (acc) USD	1.38%	10,024.03	12.83	12.71	11.63
Franklin Gold and Precious Metals Fund - USD					
A (acc) CHF-H1 (hedged)	1.81%	248,574.46	10.65	6.19	3.79
A (acc) EUR	1.81%	12,052,237.99	21.81	12.32	7.88
A (acc) EUR-H1 (hedged)	1.81%	8,690,504.36	13.58	7.81	4.68
A (acc) HKD	1.81%	13,427,084.49	19.31	11.02	6.38
A (acc) SGD	1.81%	15,749,970.67	17.98	10.07	6.26
A (acc) USD	1.81%	25,517,019.25	19.25	10.89	6.33
A (Ydis) EUR	1.81%	4,180,443.52	21.82	12.32	7.88
F (acc) USD	2.80%	100.00	11.71	–	–
I (acc) USD	0.95%	4,651,244.49	22.07	12.44	7.17
N (acc) EUR	2.56%	5,601,063.29	19.39	10.99	7.08

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Franklin Gold and Precious Metals Fund - USD (continued)					
N (acc) PLN-H1 (hedged)	2.57%	487,458.23	28.28	16.10	—
N (acc) USD	2.56%	2,738,020.47	17.09	9.71	5.69
W (acc) EUR-H1 (hedged)	1.02%	85.97	10.48	—	—
W (acc) SGD	1.02%	1,348,319.42	24.01	13.39	8.24
W (acc) USD	1.02%	819,203.70	25.34	14.28	8.24
Franklin Gulf Wealth Bond Fund - USD					
A (acc) CHF-H1 (hedged)	1.37%	93,109.89	9.63	9.32	9.28
A (acc) EUR-H1 (hedged)	1.37%	428,378.49	9.85	9.42	9.15
A (acc) USD	1.37%	3,763,872.88	18.55	17.54	16.72
A (Mdis) USD	1.37%	7,554,912.06	10.44	10.16	10.23
C (Mdis) USD	2.15%	160,179.19	8.50	8.30	8.42
I (acc) CHF-H1 (hedged)	0.47%	64.50	9.99	9.62	9.50
I (acc) EUR-H1 (hedged)	0.82%	1,253,050.27	12.69	12.11	11.70
I (acc) USD	0.82%	3,654,617.13	19.91	18.77	17.79
I (Mdis) USD	0.82%	1,549,735.07	9.57	9.29	9.30
N (acc) EUR-H1 (hedged)	2.07%	55,750.46	9.54	9.16	8.96
N (acc) PLN-H1 (hedged)	2.07%	1,783,854.19	11.56	10.94	10.41
N (acc) USD	2.07%	515,783.93	11.93	11.32	10.86
W (acc) CHF-H1 (hedged)	0.85%	2,101.62	9.88	9.54	9.46
W (acc) USD	0.86%	101,107.74	11.78	11.11	10.53
W (Mdis) USD	0.87%	704,473.82	10.12	9.82	9.83
Y (acc) USD	0.01%	100.00	12.04	11.30	10.62
Y (Mdis) USD	0.05%	95,184.51	10.54	10.20	10.13
Y (Ydis) EUR-H1 (hedged)	0.05%	293,653.84	9.53	9.54	9.64
Franklin High Yield Fund - USD					
A (acc) EUR	1.41%	559,540.00	13.98	13.46	13.62
A (acc) USD	1.41%	3,529,320.70	25.23	24.34	22.40
A (Mdis) AUD-H1 (hedged)	1.41%	819,520.43	7.32	7.32	7.26
A (Mdis) EUR-H1 (hedged)	1.42%	2,555.61	9.94	10.02	10.00
A (Mdis) JPY-H1 (hedged)	1.43%	1,488,298.13	958.22	974.65	999.45
A (Mdis) RMB-H1 (hedged)	1.45%	715.47	9.83	9.93	10.00
A (Mdis) SGD-H1 (hedged)	1.41%	2,698,930.01	6.13	6.20	6.23
A (Mdis) USD	1.41%	146,109,483.71	5.31	5.29	5.21
A (Mdis-Plus) HKD	1.45%	780.51	9.75	9.95	—
A (Mdis-Plus) USD	1.41%	819,939.39	9.77	9.88	—
C (acc) USD	2.09%	429,479.09	30.48	29.49	27.33
F (Mdis) USD	2.41%	5,037,698.81	10.21	10.22	10.17
F (Mdis-Plus) USD	2.41%	1,829,869.39	9.87	9.99	—
I (acc) EUR-H1 (hedged)	0.81%	172,983.00	15.48	15.06	14.12
I (acc) USD	0.81%	6,070,388.62	27.87	26.80	24.52
I (Mdis) USD	0.81%	3,175,119.51	8.93	8.87	8.68
N (acc) EUR	2.01%	494,176.24	13.33	12.86	13.10
N (acc) USD	2.01%	841,066.89	24.83	24.02	22.23
N (Mdis) USD	2.01%	1,568,644.87	6.96	6.96	6.89
W (acc) USD	0.86%	789,584.07	14.23	13.68	12.52
W (Mdis) USD	0.86%	1,904,727.27	9.02	8.96	8.78
Y (Mdis) USD	0.04%	1,598,841.63	9.29	9.19	8.92
Z (Mdis) USD	1.00%	67,672.00	8.18	8.13	7.98
Franklin Income Fund - USD					
A (acc) EUR	1.66%	69,506.55	13.93	13.12	13.35
A (acc) USD	1.67%	23,000,145.54	15.71	14.83	13.73
A (Mdirc) RMB-H1 (hedged)	1.66%	111,029,052.42	7.81	7.80	8.05
A (Mdis) AUD-H1 (hedged)	1.66%	26,676,600.60	7.16	7.07	7.18
A (Mdis) CHF-H1 (hedged)	1.66%	2,528,790.85	9.22	9.28	9.73
A (Mdis) EUR-H1 (hedged)	1.67%	51,014,344.64	6.36	6.33	6.48
A (Mdis) GBP-H1 (hedged)	1.66%	896,394.93	10.55	10.39	10.48
A (Mdis) HKD	1.66%	476,550,579.06	8.82	8.75	8.76
A (Mdis) JPY-H1 (hedged)	1.66%	48,001,094.58	906.30	910.54	958.67

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Franklin Income Fund - USD (continued)					
A (Mdis) SGD-H1 (hedged)	1.66%	141,006,063.37	6.38	6.38	6.55
A (Mdis) USD	1.66%	425,796,392.55	9.80	9.65	9.70
A (Mdis) ZAR-H1 (hedged)	1.66%	1,300,983.52	112.05	108.93	106.80
A (Qdis) PLN-H1 (hedged)	1.66%	605,576.77	101.22	99.41	99.44
C (acc) USD	2.24%	2,076,198.14	33.37	31.59	29.41
C (Mdis) USD	2.24%	7,580,135.56	11.86	11.70	11.84
F (Mdis) JPY-H1 (hedged)	2.67%	17,919,628.31	927.23	936.06	–
F (Mdis) USD	2.66%	204,418,191.83	7.79	7.70	7.83
G (acc) EUR	2.26%	23,221.04	12.36	11.68	11.96
I (acc) EUR	0.86%	384,622.29	17.30	16.23	16.39
I (acc) USD	0.86%	1,243,139.83	33.07	31.09	28.54
I (Mdis) USD*	0.86%	100.00	10.03	–	–
I (Ydis) EUR-H1 (hedged)	0.86%	24,239.59	7.54	7.62	7.63
N (acc) EUR-H1 (hedged)	2.16%	249,568.46	11.69	11.19	10.60
N (acc) PLN-H1 (hedged)	2.16%	1,303,454.98	12.51	11.81	10.92
N (acc) USD	2.16%	3,820,206.95	31.26	29.58	27.51
N (Mdis) EUR	2.16%	1,951,419.81	7.78	7.65	8.51
N (Mdis) EUR-H1 (hedged)	2.16%	5,204,685.21	6.01	6.01	6.19
N (Mdis) USD	2.16%	3,917,006.54	7.26	7.17	7.25
Q (Mdis) SGD-H1 (hedged)	1.66%	13,003,672.07	9.46	9.45	–
Q (Mdis) USD	1.66%	3,508,776.99	9.75	9.60	–
W (acc) USD	0.91%	1,947,945.59	15.98	15.03	13.81
W (Mdis) USD	0.92%	85,208,245.16	9.16	8.97	8.96
Y (Mdis) JPY	0.03%	2,269,781.32	1,128.62	1,012.63	1,120.07
Y (Mdis) USD	0.04%	37,741,518.10	10.53	10.28	10.17
Z (acc) USD	1.16%	403,035.17	24.57	23.14	21.31
Z (Mdis) USD	1.16%	1,183,097.82	9.35	9.17	9.18
Franklin India Fund - USD					
A (acc) EUR	1.82%	6,040,950.99	69.55	73.48	78.42
A (acc) EUR-H1 (hedged)	1.82%	2,319,001.51	16.73	17.94	17.77
A (acc) HKD	1.82%	1,080,385.76	31.12	33.24	32.08
A (acc) SEK	1.82%	5,466,270.86	37.94	41.33	45.00
A (acc) SGD	1.82%	7,469,874.88	23.62	24.74	25.61
A (acc) USD	1.82%	11,405,874.44	67.58	71.56	69.45
A (Ydis) EUR	1.82%	462,129.37	102.57	108.36	115.65
A (Ydis) GBP	1.82%	78,520.85	89.37	92.93	97.94
AS (acc) SGD	1.60%	21,376,222.55	19.94	20.88	21.59
C (acc) USD	2.40%	83,902.76	60.08	63.81	62.28
I (acc) EUR	0.97%	1,252,282.19	83.02	87.34	92.44
I (acc) USD	0.97%	9,223,035.60	80.78	85.17	81.95
I (Ydis) EUR	0.98%	45,782.00	81.00	85.21	90.16
N (acc) EUR	2.57%	1,780,216.79	60.02	63.65	68.45
N (acc) PLN-H1 (hedged)	2.57%	1,696,184.29	29.77	31.59	30.73
N (acc) USD	2.57%	781,902.88	58.10	61.76	60.38
S (acc) EUR*	0.78%	85.79	9.79	–	–
S (acc) USD	0.78%	2,033,642.08	38.41	40.46	38.85
W (acc) EUR	1.02%	600,006.52	40.56	42.67	45.19
W (acc) EUR-H1 (hedged)	1.02%	736,047.59	13.65	14.57	14.31
W (acc) GBP	1.02%	1,845,482.61	43.95	45.53	47.60
W (acc) SEK	1.02%	1,840,641.30	8.39	9.10	–
W (acc) USD	1.02%	2,546,105.98	37.89	39.96	38.47
X (acc) USD	0.25%	2,636.43	37.79	39.70	37.91
Y (acc) USD	0.06%	303,268.34	9.77	10.25	–
Z (acc) GBP	1.32%	15,916.38	42.32	43.89	46.03
Z (acc) USD	1.32%	47,508.15	28.66	30.27	29.23
Franklin Innovation Fund - USD					
A (acc) CZK-H1 (hedged)	1.80%	6,704,241.97	232.18	216.46	189.46
A (acc) EUR	1.80%	159,837.11	11.38	10.51	–
A (acc) EUR-H1 (hedged)	1.80%	48,397.15	13.56	12.70	11.18
A (acc) USD	1.80%	6,875,892.16	23.93	22.16	19.18
A (Ydis) EUR	1.80%	2,199,967.13	22.45	20.74	19.74
C (acc) USD	2.38%	580,437.76	22.24	20.65	17.98

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Franklin Innovation Fund - USD (continued)					
F (acc) USD	2.80%	183,488.08	15.29	14.23	12.44
I (acc) EUR	0.85%	485,819.96	12.74	11.71	11.05
I (acc) USD	0.85%	6,088,160.66	25.36	23.37	20.04
N (acc) EUR	2.49%	93.26	17.31	16.05	15.40
N (acc) USD	2.55%	1,324,723.43	22.01	20.46	17.84
W (acc) CHF-H1 (hedged)	0.90%	1,282.71	13.41	12.64	11.23
W (acc) USD	0.90%	922,980.37	25.29	23.32	20.00
Franklin Intelligent Machines Fund - USD					
A (acc) EUR-H1 (hedged)	1.80%	485,769.12	15.50	13.75	12.14
A (acc) SGD-H1 (hedged)	1.77%	388.29	14.53	12.96	11.50
A (acc) USD	1.80%	711,529.77	15.89	13.95	12.12
A (Ydis) EUR	1.80%	41,497.21	15.65	13.70	13.09
C (acc) USD	2.35%	280.21	15.51	13.65	11.93
I (acc) EUR	0.85%	3,106.41	16.32	14.23	13.47
I (acc) USD	0.85%	3,865.34	16.54	14.45	12.44
N (acc) EUR	2.55%	1,560,803.89	15.20	13.36	12.86
N (acc) USD	2.55%	508,415.31	15.40	13.56	11.88
W (acc) USD	0.90%	6,313.41	16.50	14.42	12.42
Franklin MENA Fund - USD					
A (acc) EUR	2.63%	1,990,471.87	9.18	9.17	9.31
A (acc) EUR-H1 (hedged)	2.63%	298,437.06	5.34	5.40	5.10
A (acc) USD	2.63%	2,389,415.13	10.87	10.87	10.05
A (Ydis) USD	2.63%	66,296.07	11.11	11.24	10.50
I (acc) EUR	1.37%	165,504.90	11.34	11.25	11.28
I (acc) USD	1.37%	97,277.35	13.36	13.28	12.11
N (acc) EUR-H1 (hedged)	3.13%	594,186.85	4.90	4.97	4.71
N (acc) USD	3.13%	387,785.32	9.95	9.97	9.26
W (acc) EUR	1.41%	12,623.85	19.93	19.77	19.81
W (Qdis) USD	1.41%	106.66	19.39	19.57	18.24
Franklin Mutual European Fund - EUR					
A (acc) CZK-H1 (hedged)	1.82%	2,519,137.83	268.50	241.41	215.02
A (acc) EUR	1.82%	7,712,936.20	39.93	36.11	32.38
A (acc) SEK	1.82%	125,563.39	27.95	26.03	23.78
A (acc) USD	1.82%	2,208,130.70	46.92	42.53	34.68
A (acc) USD-H1 (hedged)	1.82%	410,036.30	21.01	18.78	16.57
A (Ydis) EUR	1.82%	393,787.89	30.24	27.81	25.37
A (Ydis) GBP	1.82%	39,503.09	26.56	24.04	21.66
C (acc) EUR	2.33%	59.12	34.21	31.01	27.97
C (acc) USD	2.40%	108,297.12	40.01	36.37	29.83
I (acc) EUR	0.88%	3,618,361.42	40.23	36.21	32.16
N (acc) EUR	2.57%	1,323,313.45	30.89	28.04	25.33
N (acc) USD	2.57%	199,625.40	36.08	32.83	26.97
N (acc) USD-H1 (hedged)	2.56%	105,338.99	19.96	17.90	15.93
W (acc) EUR	0.96%	313,320.74	23.74	21.37	19.01
W (acc) USD	0.97%	336,635.40	17.82	16.08	13.00
W (acc) USD-H1 (hedged)	0.97%	61,101.85	19.36	17.23	15.08
W (Ydis) EUR	0.97%	4,912.55	16.17	14.92	13.61
Z (acc) EUR	1.32%	15,086.10	25.78	23.25	20.75
Z (acc) USD	1.32%	223,943.37	24.90	22.51	18.27
Z (acc) USD-H1 (hedged)	1.32%	2,413.23	22.95	20.46	17.96
Franklin Mutual Global Discovery Fund - USD					
A (acc) EUR	1.82%	3,589,352.36	32.99	30.55	29.63
A (acc) EUR-H2 (hedged)	1.82%	658,270.16	20.72	19.19	17.87
A (acc) USD	1.82%	4,794,797.57	32.05	29.75	26.24
A (Ydis) EUR	1.82%	599,821.25	41.67	38.89	38.00
A (Ydis) GBP	1.81%	20,443.47	36.60	33.64	32.44
C (acc) USD	2.40%	497,700.89	28.48	26.52	23.52
I (acc) EUR	0.96%	356,926.95	39.28	36.23	34.87

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Franklin Mutual Global Discovery Fund - USD (continued)					
I (acc) EUR-H2 (hedged)	0.95%	225,035.34	31.71	29.23	26.99
I (acc) USD	0.95%	1,802,779.71	38.21	35.32	30.88
N (acc) EUR	2.57%	972,278.99	28.30	26.31	25.71
N (acc) EUR-H2 (hedged)	2.57%	387,858.75	18.37	17.08	16.02
N (acc) USD	2.57%	374,869.68	27.53	25.65	22.80
W (acc) EUR	1.01%	44,311.23	23.54	21.71	20.89
W (acc) EUR-H1 (hedged)	1.01%	67,650.84	13.26	12.43	11.07
W (acc) USD	1.01%	94,284.18	17.69	16.36	14.31
Z (acc) USD	1.32%	57,412.40	29.02	26.87	23.58
Franklin Mutual U.S. Value Fund - USD					
A (acc) EUR	1.83%	115,416.66	104.33	99.37	97.73
A (acc) EUR-H1 (hedged)	1.83%	15,028.60	67.59	65.39	59.41
A (acc) SGD	1.83%	221,563.58	18.82	17.77	16.95
A (acc) USD	1.83%	1,050,664.18	122.54	116.99	104.61
A (Ydis) USD	1.83%	111,654.63	113.19	108.36	97.00
C (acc) USD	2.41%	398,415.06	32.73	31.34	28.19
I (acc) EUR	0.93%	19,066.53	31.52	29.88	29.14
I (acc) EUR-H1 (hedged)	0.93%	67.46	20.41	19.65	17.71
I (acc) USD	0.93%	816,043.46	37.02	35.18	31.19
N (acc) EUR	2.57%	246,371.81	47.91	45.81	45.39
N (acc) EUR-H1 (hedged)	2.58%	40,551.18	31.20	30.31	27.75
N (acc) USD	2.58%	301,562.31	56.31	53.97	48.62
W (acc) USD	0.97%	547,956.82	16.90	16.06	14.24
Z (acc) USD	1.33%	104,841.22	31.28	29.79	26.51
Franklin Natural Resources Fund - USD					
A (acc) EUR	1.83%	3,217,560.30	8.83	7.30	7.96
A (acc) USD	1.83%	11,033,760.71	10.36	8.59	8.51
A (Ydis) EUR-H1 (hedged)	1.83%	384,750.71	6.90	5.82	5.90
A (Ydis) USD	1.83%	281,047.60	10.36	8.59	8.51
C (acc) USD	2.41%	278,201.42	8.93	7.43	7.41
F (acc) USD	2.81%	128,843.18	14.13	11.78	11.79
I (acc) EUR	0.97%	1,294,166.70	10.35	8.53	9.21
I (acc) USD	0.98%	386,287.52	12.17	10.04	9.87
N (acc) EUR	2.58%	5,343,682.78	7.67	6.37	6.99
N (acc) PLN-H1 (hedged)	2.58%	8,518,574.12	10.30	8.56	8.49
W (acc) USD	1.02%	4,191.05	15.84	13.08	12.86
Franklin NextStep Conservative Fund - USD					
A (acc) PLN-H1 (hedged)	1.37%	1,733,037.91	13.85	13.27	12.42
A (acc) USD	1.37%	304,518.02	13.69	13.14	12.38
A (Mdis) USD	1.37%	29,864.31	11.79	11.41	10.93
C (acc) USD	2.15%	317,980.08	11.58	11.16	10.60
I (acc) USD*	0.72%	100.00	10.46	–	–
N (acc) USD	2.25%	824,323.34	12.55	12.10	11.51
W (Mdis) EUR-H1 (hedged)	0.78%	98,285.74	9.64	9.41	9.16
W (Mdis) GBP-H1 (hedged)	0.78%	15,755.31	11.29	10.90	10.42
W (Mdis) USD	0.78%	69,123.03	11.91	11.49	10.95
Franklin NextStep Growth Fund - USD					
A (acc) PLN-H1 (hedged)	1.73%	165,962.33	20.49	19.03	17.32
A (acc) USD	1.73%	762,436.25	20.61	19.19	17.58
A (Mdis) USD	1.73%	25,240.13	18.85	17.61	16.28
C (acc) USD	2.31%	76,834.64	15.50	14.47	13.33
I (acc) USD*	0.78%	100.00	10.74	–	–
N (acc) USD	2.53%	829,700.02	19.04	17.80	16.44
W (Mdis) GBP-H1 (hedged)	0.89%	8,954.22	17.89	16.65	15.35
W (Mdis) USD	0.89%	69,316.22	19.11	17.77	16.29
Franklin NextStep Moderate Fund - USD					
A (acc) HKD	1.58%	98,374.54	16.40	15.54	–
A (acc) PLN-H1 (hedged)	1.58%	2,424,964.03	18.62	17.44	16.02
A (acc) SGD-H1 (hedged)	1.58%	32,471.20	14.76	14.08	–
A (acc) USD	1.58%	1,133,716.09	18.43	17.32	15.99
A (Mdis) HKD	1.58%	21,809.26	14.72	14.02	–

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Franklin NextStep Moderate Fund - USD (continued)					
A (Mdis) SGD-H1 (hedged)	1.58%	38,455.32	13.27	12.72	—
A (Mdis) USD	1.58%	176,578.81	16.54	15.62	14.59
C (acc) USD	2.26%	405,311.60	14.26	13.44	12.49
I (acc) USD	0.77%	100.00	10.66	—	—
N (acc) USD	2.38%	1,783,243.08	17.02	16.05	14.95
W (Mdis) EUR-H1 (hedged)	0.83%	22,005.53	13.57	12.92	12.22
W (Mdis) GBP-H1 (hedged)	0.83%	27,830.25	16.04	15.10	14.06
W (Mdis) USD	0.83%	161,516.70	16.71	15.72	14.57
Franklin Saudi Arabia Bond Fund - USD					
A (Mdis) USD	1.38%	100.00	10.09	9.90	—
I (Mdis) USD	0.82%	100.00	10.17	9.94	—
P1 (acc) USD	0.35%	499,700.00	10.84	10.30	—
P1 (Mdis) USD	0.35%	100.00	10.22	9.97	—
P2 (acc) USD	0.55%	499,700.00	10.81	10.28	—
P2 (Mdis) USD	0.55%	100.00	10.18	9.96	—
W (Mdis) USD	0.88%	100.00	10.16	9.93	—
Y (Mdis) USD	0.07%	100.00	10.25	9.99	—
Franklin Sealand China A-Shares Fund - USD					
A (acc) EUR	1.97%	150,373.74	9.16	7.40	7.08
A (acc) HKD	2.00%	154,268.84	9.70	7.91	6.84
A (acc) RMB	1.98%	33,782.43	9.92	8.24	7.30
A (acc) SGD	1.97%	6,249.75	9.49	7.59	7.04
A (acc) SGD-H1 (hedged)	1.97%	3,681.71	9.15	7.51	6.68
A (acc) USD	1.97%	28,327.50	9.76	7.89	6.87
A (Ydis) EUR	1.97%	25,572.30	9.02	7.31	7.04
A (Ydis) USD	1.88%	100.00	9.68	7.88	6.84
I (acc) EUR	1.15%	323,127.98	9.37	7.53	7.14
I (acc) USD	1.15%	114.68	10.56	8.51	7.34
I (Ydis) USD	1.14%	616,176.00	9.70	7.91	6.88
P1 (acc) EUR	0.45%	91.71	9.53	7.63	7.19
P1 (acc) USD	0.45%	6,453,880.21	10.15	8.15	6.98
P1 (Ydis) USD	0.45%	100.00	9.73	7.96	6.93
S (acc) EUR	0.80%	91.71	9.46	7.58	7.16
S (acc) USD	0.80%	100.00	10.07	8.10	6.95
S (Ydis) USD	0.80%	100.00	9.72	7.95	6.91
W (acc) EUR	1.25%	102,724.02	9.35	7.51	7.13
W (acc) USD	1.25%	227,906.87	9.94	8.01	6.92
W (Ydis) USD	1.25%	294,200.00	9.67	7.89	6.89
Franklin Strategic Income Fund - USD					
A (acc) EUR	1.35%	1,376,947.41	15.39	14.89	15.37
A (acc) EUR-H1 (hedged)	1.35%	1,335,997.34	11.50	11.29	10.80
A (acc) USD	1.35%	6,600,773.97	18.05	17.50	16.43
A (Mdis) AUD-H1 (hedged)	1.35%	760,813.29	7.05	7.05	7.03
A (Mdis) EUR	1.35%	3,705,313.50	6.88	6.84	7.45
A (Mdis) EUR-H1 (hedged)	1.35%	4,535,404.86	5.79	5.84	5.89
A (Mdis) JPY-H1 (hedged)	1.35%	1,306,230.59	948.46	965.09	997.06
A (Mdis) RMB-H1 (hedged)	1.35%	277,441.69	9.74	9.85	9.98
A (Mdis) SGD-H1 (hedged)	1.35%	114,250.61	6.67	6.75	6.82
A (Mdis) USD	1.35%	13,363,013.64	8.08	8.06	7.98
A (Mdis-Plus) HKD	1.35%	6,909,462.96	9.98	10.13	10.22
A (Mdis-Plus) SGD-H1 (hedged)	1.35%	152.15	9.58	9.79	10.10
A (Mdis-Plus) USD	1.35%	2,435,891.32	9.84	9.90	10.03
A (Qdis) PLN-H1 (hedged)	1.35%	958,589.45	8.58	8.53	8.39
C (acc) USD	1.93%	1,395,690.25	11.34	11.03	10.42
C (Mdis) USD	1.93%	2,426,617.88	7.58	7.58	7.55
F (Mdis) USD	2.35%	5,738,614.12	7.79	7.80	7.80
F (Mdis-Plus) USD	2.35%	6,554,403.39	9.61	9.73	9.94
I (acc) EUR-H1 (hedged)	0.81%	179,072.10	11.90	11.65	11.08

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Franklin Strategic Income Fund - USD (continued)					
I (acc) USD	0.81%	8,656,691.09	19.86	19.21	17.94
N (acc) EUR-H1 (hedged)	1.85%	410,336.21	10.40	10.24	9.84
N (acc) USD	1.85%	2,198,984.24	13.09	12.73	12.01
N (Mdis) EUR-H1 (hedged)	1.85%	1,487,411.62	5.41	5.47	5.55
W (acc) EUR	0.85%	41,272.96	11.21	10.82	11.11
W (acc) USD	0.85%	2,936,772.09	12.46	12.05	11.25
W (Mdis) USD	0.85%	175,751.99	8.28	8.23	8.11
Y (Mdis) USD	0.03%	113.90	8.80	8.71	8.51
Z (acc) USD	1.07%	357,916.48	16.42	15.90	14.89
Franklin Sustainable Global Growth Fund - USD					
A (acc) EUR	1.88%	2,240,571.16	35.51	35.69	35.89
A (acc) USD	1.88%	1,256,454.62	30.58	30.81	28.17
I (acc) EUR	0.98%	23,732.95	41.38	41.40	41.26
I (acc) USD	0.98%	29,223.51	35.67	35.76	32.41
N (acc) EUR	2.63%	1,548,285.40	12.49	12.60	12.76
N (acc) USD	2.63%	827,730.00	26.88	27.18	25.04
W (acc) GBP	1.00%	5,020.56	29.52	29.07	28.60
W (acc) USD	1.00%	15,608.15	12.50	12.53	11.35
Z (acc) USD	1.27%	13,002.82	17.38	17.46	15.86
Franklin Technology Fund - USD					
A (acc) CHF-H1 (hedged)	1.80%	236,891.35	14.15	13.26	11.88
A (acc) EUR	1.80%	36,085,873.84	51.83	47.35	45.17
A (acc) EUR-H1 (hedged)	1.80%	5,912,511.16	28.97	26.84	23.66
A (acc) HKD	1.80%	5,808,691.91	79.55	73.49	63.42
A (acc) JPY	1.81%	136,873.00	1,337.89	1,129.11	1,094.79
A (acc) JPY-H1 (hedged)	1.80%	1,186,439.99	1,343.64	1,253.88	–
A (acc) RMB-H1 (hedged)	1.80%	7,212,066.65	14.49	13.46	11.99
A (acc) SGD-H1 (hedged)	1.80%	14,477,163.00	30.04	27.95	24.78
A (acc) USD	1.80%	89,495,619.72	60.78	55.66	48.27
A (Mdis-Plus) HKD	1.80%	777.50	12.97	12.50	–
A (Mdis-Plus) SGD-H1 (hedged)	1.80%	133.53	12.69	12.33	–
A (Mdis-Plus) USD	1.80%	467,988.54	12.99	12.41	–
C (acc) USD	2.38%	1,876,838.73	113.13	103.90	90.65
F (acc) JPY-H1 (hedged)	2.80%	219,442.33	1,332.96	1,249.38	–
F (acc) USD	2.81%	3,026,792.91	26.38	24.28	21.27
G (acc) EUR	2.41%	5,203.28	24.62	22.56	21.66
I (acc) EUR	0.85%	7,805,419.11	103.35	93.98	88.80
I (acc) EUR-H1 (hedged)	0.85%	3,343,545.58	15.60	14.40	12.57
I (acc) GBP	0.85%	77.71	12.57	11.26	–
I (acc) USD	0.85%	13,218,770.49	90.34	82.34	70.74
I (Ydis) EUR	0.85%	2,720,653.52	34.11	31.02	29.31
N (acc) EUR	2.55%	11,644,262.88	41.26	37.84	36.37
N (acc) EUR-H1 (hedged)	2.56%	56,691.33	12.20	11.34	10.08
N (acc) PLN-H1 (hedged)	2.55%	2,881,313.22	25.22	23.12	20.12
N (acc) USD	2.55%	9,062,478.26	48.42	44.51	38.90
W (acc) CHF-H1 (hedged)	0.90%	383,650.04	19.12	17.82	15.82
W (acc) EUR	0.90%	1,558,754.29	90.92	82.69	78.18
W (acc) EUR-H1 (hedged)	0.90%	2,336,565.85	29.70	27.39	23.93
W (acc) GBP	0.90%	2,908.64	12.57	11.25	–
W (acc) USD	0.90%	7,188,310.87	76.31	69.57	59.80
X (acc) EUR	0.15%	2,732,240.44	18.29	16.57	15.54
X (acc) USD	0.15%	231,874.40	83.08	75.46	64.37
Y (acc) USD	0.04%	1,342,655.69	14.04	12.74	10.85
Z (acc) USD	1.20%	383,935.89	91.80	83.82	72.26
Franklin U.S. Dollar Short-Term Money Market Fund - USD					
A (acc) AED	0.25%	2,086,474.38	10.07	–	–
A (acc) USD	0.25%	98,877,831.47	14.03	13.75	13.15
A (Mdis) USD	0.25%	65,511,428.10	9.83	9.83	9.83
AX (acc) USD	0.65%	34,171,144.72	11.43	11.22	10.78
C (acc) USD	1.24%	522,737.62	10.94	10.78	10.41
F (Mdis) USD	1.25%	773,763.63	10.16	10.16	10.17
N (acc) USD	1.15%	9,103,544.17	11.63	11.45	11.05

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Franklin U.S. Dollar Short-Term Money Market Fund - USD (continued)					
W (acc) USD	0.14%	2,972,726.11	12.21	11.96	11.43
Y (acc) USD	0.01%	100.00	11.73	11.48	10.96
Franklin U.S. Government Fund - USD					
A (acc) EUR-H1 (hedged)	1.01%	2,358,701.04	8.43	8.27	8.01
A (acc) HKD	1.01%	1,527,204.67	11.77	11.50	10.87
A (acc) PLN-H1 (hedged)	1.01%	6,207,688.70	11.00	10.63	10.02
A (acc) USD	1.01%	6,817,761.91	11.43	11.07	10.52
A (Mdis) AUD-H1 (hedged)	1.01%	230,175.59	10.06	9.98	9.93
A (Mdis) HKD	1.01%	8,211,859.47	7.66	7.64	7.53
A (Mdis) JPY-H1 (hedged)	1.01%	141,869,307.00	9.30	9.40	9.80
A (Mdis) RMB-H1 (hedged)	1.01%	709,921.18	9.72	9.75	9.90
A (Mdis) USD	1.01%	40,997,292.03	7.23	7.15	7.08
A (Mdis-Plus) HKD	1.01%	3,602,064.51	9.92	9.96	9.92
A (Mdis-Plus) USD	1.01%	110,476.08	9.97	9.92	9.92
A (Ydis) EUR-H1 (hedged)	1.01%	85.97	10.04	—	—
AX (acc) USD	1.22%	873,610.50	15.76	15.28	14.55
C (acc) USD	1.79%	1,012,731.09	13.00	12.64	12.11
F (Mdis) USD	2.01%	2,334,314.59	7.53	7.49	7.49
I (acc) EUR-H1 (hedged)	0.55%	1,532,425.87	9.52	9.31	8.99
I (acc) USD	0.55%	4,826,937.58	15.23	14.72	13.92
I (Mdis) USD	0.55%	3,689,414.71	7.96	7.86	7.75
N (acc) USD	1.71%	5,557,753.05	13.76	13.37	12.81
N (Mdis) USD	1.71%	1,118,378.37	6.88	6.83	6.81
S (acc) EUR-H1 (hedged)	0.20%	6,930.59	9.61	9.39	9.02
W (acc) USD	0.65%	1,743,520.81	11.37	11.00	10.41
W (Mdis) USD	0.65%	1,595,423.73	7.80	7.70	7.60
Z (acc) USD	0.72%	213,894.99	12.44	12.03	11.40
Z (Mdis) USD	0.70%	5,488.38	7.79	7.69	7.60
Franklin U.S. Low Duration Fund - USD					
A (acc) EUR	0.70%	365,734.35	11.98	11.68	12.12
A (acc) EUR-H1 (hedged)	0.70%	2,200,141.33	9.68	9.57	9.21
A (acc) USD	0.70%	6,227,771.88	12.54	12.24	11.56
A (Mdis) USD	0.70%	1,316,609.09	9.61	9.58	9.40
AX (acc) USD	1.00%	542,172.98	14.01	13.70	12.96
C (acc) USD	1.58%	387,006.59	10.77	10.57	10.07
C (Mdis) USD	1.58%	567,978.43	9.68	9.64	9.46
I (acc) EUR-H1 (hedged)	0.44%	10,610,405.56	10.70	10.56	10.14
I (acc) USD	0.44%	614,600.37	15.92	15.53	14.62
N (Mdis) USD	1.50%	672,001.74	9.64	9.61	9.42
W (acc) USD	0.48%	518,379.45	12.07	11.77	11.09
W (Mdis) USD	0.48%	332,927.41	9.74	9.70	9.52
Y (Mdis) USD	0.03%	102.56	9.77	9.73	9.55
Z (acc) USD	0.53%	8,981.86	12.18	11.88	11.19
Franklin U.S. Opportunities Fund - USD					
A (acc) CHF-H1 (hedged)	1.80%	227,405.13	40.72	41.07	38.57
A (acc) EUR	1.80%	10,238,029.84	31.96	31.41	31.33
A (acc) EUR-H1 (hedged)	1.80%	10,103,176.09	20.82	20.77	19.16
A (acc) HKD	1.80%	1,911,915.22	50.76	50.44	45.52
A (acc) NOK-H1 (hedged)	1.80%	420,778.89	32.25	31.87	29.24
A (acc) RMB-H1 (hedged)	1.80%	117,409.24	345.07	344.97	321.25
A (acc) SEK-H1 (hedged)	1.80%	547,289.15	40.22	40.18	37.32
A (acc) SGD	1.80%	5,736,755.11	42.87	41.78	40.41
A (acc) SGD-H1 (hedged)	1.80%	16,104,900.94	51.17	51.22	47.47
A (acc) USD	1.80%	77,963,483.75	37.51	36.96	33.52
A (Ydis) EUR	1.80%	1,701,706.58	32.53	31.97	31.90
A (Ydis) GBP	1.80%	349,229.52	27.79	26.88	26.48
AS (acc) SGD	1.70%	7,272,935.64	28.84	28.09	27.15
C (acc) USD	2.38%	3,116,076.31	57.60	56.91	51.92

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	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Franklin U.S. Opportunities Fund - USD (continued)					
F (acc) USD	2.80%	556,685.71	26.20	25.94	23.76
I (acc) EUR	0.85%	1,480,690.10	88.07	86.15	85.10
I (acc) EUR-H1 (hedged)	0.85%	195,741.49	56.75	56.37	51.50
I (acc) PLN-H1 (hedged)	0.85%	317.93	13.59	13.31	11.87
I (acc) USD	0.85%	7,396,396.21	103.52	101.49	91.17
N (acc) EUR	2.55%	2,057,940.55	60.19	59.39	59.68
N (acc) EUR-H1 (hedged)	2.55%	716,099.38	35.17	35.21	32.72
N (acc) PLN-H1 (hedged)	2.55%	4,690,346.99	60.89	60.11	54.58
N (acc) USD	2.55%	3,907,691.23	70.84	70.06	64.02
S (acc) EUR	0.75%	143,884.40	20.69	20.24	19.99
S (acc) EUR-H1 (hedged)	0.75%	33,791.11	19.00	18.85	17.20
S (acc) USD	0.75%	57,865.41	27.44	26.89	24.13
W (acc) EUR	0.90%	220,691.59	48.63	47.58	47.03
W (acc) EUR-H1 (hedged)	0.90%	157,088.89	24.78	24.60	22.49
W (acc) SGD	0.90%	192,013.87	11.51	11.16	10.71
W (acc) USD	0.90%	6,469,955.48	56.37	55.28	49.68
X (Ydis) USD	0.24%	1,577,919.29	59.30	58.10	51.91
Y (acc) USD	0.04%	745,230.41	12.40	12.11	10.79
Y (Mdis) USD	0.04%	29.16	34.01	33.26	29.77
Z (acc) USD	1.20%	501,610.03	68.03	66.82	60.24
Templeton All China Equity Fund - USD					
S (acc) USD	1.25%	400,000.00	6.73	6.03	4.76
Templeton Asia Equity Total Return Fund - USD					
S (acc) USD	1.05%	800,000.00	13.47	11.91	10.00
Templeton Asian Bond Fund - USD					
A (acc) CHF-H1 (hedged)	1.43%	160,855.65	7.11	7.46	7.10
A (acc) EUR	1.43%	584,491.87	16.70	17.07	17.07
A (acc) EUR-H1 (hedged)	1.43%	623,851.23	9.27	9.62	8.93
A (acc) USD	1.43%	1,561,782.31	16.22	16.62	15.12
A (Mdis) AUD-H1 (hedged)	1.42%	423,410.42	5.07	5.34	5.14
A (Mdis) EUR	1.43%	403,110.93	6.23	6.53	6.85
A (Mdis) SGD	1.43%	43,247.35	5.28	5.48	5.57
A (Mdis) SGD-H1 (hedged)	1.43%	338,799.26	4.84	5.16	5.04
A (Mdis) USD	1.43%	1,747,468.31	7.31	7.68	7.33
C (Mdis) USD	2.21%	109,155.40	6.72	7.08	6.81
I (acc) EUR	0.91%	25,068.80	15.41	15.72	15.63
I (acc) EUR-H1 (hedged)	0.83%	2,315.01	9.16	9.47	8.74
I (acc) USD	0.87%	104,719.61	18.13	18.53	16.75
I (Mdis) EUR	0.84%	18,200.00	6.89	7.19	7.50
I (Ydis) EUR-H1 (hedged)	0.45%	151.11	4.62	4.98	4.79
N (acc) EUR	2.13%	171,114.58	14.49	14.87	14.97
N (acc) USD	2.13%	128,297.10	14.09	14.49	13.27
N (Mdis) USD	2.13%	286,351.14	6.79	7.15	6.87
W (acc) EUR-H1 (hedged)	0.90%	22,727.34	8.18	8.46	7.80
W (Mdis) USD	0.90%	44,254.36	5.76	6.03	5.72
Z (acc) USD	1.13%	112,511.25	11.10	11.36	10.29
Templeton Asian Growth Fund - USD					
A (acc) CHF-H1 (hedged)	2.17%	358,743.34	12.11	10.81	10.07
A (acc) CZK-H1 (hedged)	2.17%	1,231,531.87	127.80	112.33	101.92
A (acc) EUR	2.17%	4,859,865.18	39.95	34.78	34.29
A (acc) EUR-H1 (hedged)	2.17%	1,036,669.65	24.98	22.06	20.17
A (acc) HKD	2.17%	5,063,834.75	14.10	12.41	11.07
A (acc) RMB-H1 (hedged)	2.17%	156,951.38	166.04	147.01	135.62
A (acc) SGD	2.17%	4,056,811.74	11.47	9.90	9.47
A (acc) SGD-H1 (hedged)	2.17%	53,338.07	14.20	12.59	11.55
A (acc) USD	2.17%	11,660,607.70	47.02	41.03	36.78
A (Ydis) EUR	2.17%	1,675,249.93	36.35	31.65	31.20
A (Ydis) GBP	2.17%	129,593.14	31.68	27.15	26.43
A (Ydis) USD	2.17%	14,353,419.13	42.71	37.27	33.41
C (acc) USD	2.75%	293,934.76	37.57	32.88	29.64
F (acc) USD	3.17%	215,818.15	12.82	11.25	10.18

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	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Templeton Asian Growth Fund - USD (continued)					
I (acc) CHF-H1 (hedged)	1.18%	43,100.00	11.42	10.15	9.37
I (acc) EUR	1.15%	2,510,144.79	45.44	39.35	38.40
I (acc) EUR-H1 (hedged)	1.17%	255,368.95	24.56	21.59	19.56
I (acc) USD	1.18%	473,797.56	53.34	46.31	41.10
I (Ydis) EUR-H2 (hedged) ^o	—	—	—	6.64	6.12
N (acc) EUR	2.67%	546,289.19	51.88	45.28	44.86
N (acc) EUR-H1 (hedged)	2.67%	379,676.64	32.35	28.65	26.32
N (acc) HUF	2.67%	1,181,006.03	222.76	202.23	198.17
N (acc) PLN-H1 (hedged)	2.67%	2,506,164.04	17.15	14.97	13.44
N (acc) USD	2.67%	1,025,462.52	60.97	53.33	48.04
W (acc) EUR	1.22%	239,917.19	16.56	14.35	14.01
W (acc) EUR-H1 (hedged)	1.22%	11,079.55	12.04	10.59	9.59
W (acc) GBP	1.22%	59,990.70	20.10	17.14	16.53
W (acc) USD	1.22%	923,402.22	17.41	15.12	13.42
W (Ydis) EUR	1.22%	103,726.21	16.54	14.38	14.11
Y (Mdis) USD	0.05%	69.69	14.38	12.51	11.15
Z (acc) USD	1.67%	53,543.01	19.21	16.72	14.91
Z (Ydis) EUR-H1 (hedged)	1.66%	904.83	12.41	10.94	9.95
Z (Ydis) USD	1.67%	72,133.43	13.80	12.01	10.71
Templeton Asian Smaller Companies Fund - USD					
A (acc) EUR	2.15%	2,271,926.74	79.29	80.37	79.37
A (acc) SGD	2.15%	77,116.75	60.00	60.30	57.74
A (acc) USD	2.15%	2,090,589.96	68.30	69.39	62.30
A (Ydis) USD	2.15%	1,334,314.81	66.17	67.23	60.62
F (acc) USD	3.15%	69,182.45	14.26	14.56	13.21
I (acc) EUR	1.15%	311,051.24	94.41	95.22	93.09
I (acc) USD	1.15%	1,398,500.45	81.68	82.56	73.37
I (Ydis) USD	1.15%	294,220.00	15.65	15.94	14.36
N (acc) EUR	2.65%	583,472.30	28.89	29.36	29.14
N (acc) USD	2.65%	731,635.05	23.92	24.36	21.99
S (acc) USD	0.90%	100,381.17	16.70	16.86	14.94
W (acc) EUR	1.19%	898,424.93	26.30	26.53	25.94
W (acc) USD	1.19%	662,952.50	22.53	22.77	20.25
W (Ydis) EUR-H1 (hedged)	1.19%	63,480.00	10.51	10.84	9.95
W (Ydis) USD	1.19%	729,872.79	13.80	14.06	12.66
X (Ydis) USD	0.27%	151,328.91	19.18	19.62	17.66
Y (acc) EUR	0.01%	91.88	10.35	10.38	—
Templeton BIC Fund - USD¹					
A (acc) EUR	2.45%	2,475,261.24	27.35	24.42	21.24
A (acc) EUR-H1 (hedged)	2.45%	586,703.01	13.46	12.18	9.85
A (acc) HKD	2.45%	175,739.82	14.55	13.13	10.33
A (acc) USD	2.44%	12,536,580.86	26.57	23.78	18.80
C (acc) USD	3.02%	167,995.28	23.62	21.20	16.86
I (acc) USD	1.40%	37,835.52	32.87	29.26	22.90
N (acc) EUR	2.94%	602,307.86	24.74	22.14	19.35
N (acc) USD	2.95%	226,210.41	24.01	21.54	17.12
Templeton China A-Shares Fund - USD					
A (acc) HKD	2.00%	3,875.75	6.94	5.87	4.92
A (acc) SGD	2.00%	2,486.54	6.67	5.54	4.98
A (acc) USD	2.00%	148,102.82	6.91	5.80	4.89
I (acc) USD	1.15%	500.00	7.20	6.02	5.03
W (acc) USD	1.25%	1,518.37	7.17	5.99	5.01
Y (acc) USD	0.11%	3,249,232.78	7.57	6.29	5.21
Templeton China Fund - USD					
A (acc) HKD	2.28%	190,901.41	11.69	10.62	8.05
A (acc) SGD	2.28%	3,551,260.77	8.14	7.25	5.89
A (acc) USD	2.28%	9,342,272.60	25.72	23.16	17.65
A (Ydis) EUR	2.28%	824,975.52	21.05	18.92	15.85

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Templeton China Fund - USD (continued)					
A (Ydis) GBP	2.28%	15,509.10	18.30	16.18	13.39
C (acc) USD	2.86%	368,401.18	17.12	15.46	11.85
F (acc) USD	3.28%	420,421.32	8.66	7.84	6.03
I (acc) USD	1.27%	103,740.37	34.72	31.11	23.45
I (Ydis) GBP	1.27%	2,621.65	12.51	11.00	9.00
N (acc) USD	2.78%	985,964.05	23.98	21.65	16.57
W (acc) EUR	1.31%	53,257.95	13.82	12.36	10.24
W (acc) GBP	1.31%	78,109.78	15.83	13.93	11.41
W (acc) USD	1.31%	421,759.71	12.43	11.14	8.39
W (Ydis) EUR	1.31%	480.14	12.64	11.30	9.37
X (acc) HKD	0.25%	453,824.51	14.16	12.73	9.44
Z (acc) USD	1.78%	37,664.26	11.06	9.94	7.53
Templeton Eastern Europe Fund - EUR					
A (acc) EUR	2.49%	4,934,921.26	19.18	17.51	15.95
A (acc) EUR RC	6.05%	4,946,015.98	0.16	0.17	0.18
A (acc) USD	2.49%	1,427,177.01	22.52	20.61	17.07
A (acc) USD RC	6.05%	1,309,292.09	0.38	0.39	0.37
A (Ydis) EUR	2.49%	46,748.20	17.43	16.23	15.15
A (Ydis) EUR RC	6.06%	42,977.33	0.17	0.17	0.18
I (acc) EUR	1.40%	212,729.30	15.71	14.26	12.84
I (acc) EUR RC	6.01%	646,089.65	0.13	0.14	0.14
N (acc) EUR	2.99%	381,791.76	16.78	15.36	14.06
N (acc) EUR RC	6.05%	308,368.69	0.09	0.10	0.10
W (acc) EUR	1.49%	763,018.98	9.72	8.83	7.96
W (acc) EUR RC	6.05%	403,551.53	0.14	0.14	0.15
X (acc) EUR	0.28%	127,244.02	9.16	8.27	7.37
X (acc) EUR RC	6.02%	146,356.05	0.14	0.14	0.15
Templeton Emerging Markets Bond Fund - USD					
A (acc) CHF-H1 (hedged)	1.83%	101,996.10	9.93	9.16	8.31
A (acc) EUR-H1 (hedged)	1.84%	1,190,649.13	9.57	8.73	7.74
A (acc) NOK-H1 (hedged)	1.85%	3,355,401.45	11.85	10.69	9.36
A (acc) SEK-H1 (hedged)	1.86%	3,682,651.72	10.41	9.50	8.45
A (acc) USD	1.83%	5,540,920.51	14.47	13.04	11.33
A (Bdis) CZK-H1 (hedged)	1.83%	1,444,702.09	67.03	63.66	61.80
A (Mdis) AUD-H1 (hedged)	1.83%	27,945,577.02	3.51	3.32	3.21
A (Mdis) EUR-H1 (hedged)	1.91%	93.11	10.77	10.27	9.98
A (Mdis) HKD	1.83%	61,523,048.07	4.03	3.83	3.64
A (Mdis) JPY-H1 (hedged)	1.86%	151,119.50	1,035.91	996.73	996.75
A (Mdis) RMB-H1 (hedged)	1.86%	715.47	10.66	10.19	9.97
A (Mdis) SGD-H1 (hedged)	1.84%	15,897,876.26	3.29	3.15	3.08
A (Mdis) USD	1.83%	237,928,059.75	4.43	4.17	3.98
A (Mdis) ZAR-H1 (hedged)	1.83%	2,578,583.32	63.18	58.82	54.89
A (Qdis) EUR	1.83%	16,978,222.50	6.52	6.13	6.47
A (Qdis) GBP	1.83%	638,829.66	4.91	4.54	4.73
A (Qdis) USD	1.83%	34,522,781.11	7.67	7.23	6.94
A (Ydis) EUR-H1 (hedged)	1.83%	2,650,069.90	2.95	2.96	2.88
C (acc) USD	2.41%	421,056.61	28.53	25.79	22.54
F (Mdis) USD	2.85%	5,425,900.60	4.37	4.13	3.99
G (Mdis) EUR	2.45%	23,304.57	5.79	5.48	5.87
I (acc) CHF-H1 (hedged)	0.90%	25,163.66	9.96	9.15	8.22
I (acc) EUR-H1 (hedged)	0.90%	1,463,641.03	12.33	11.20	9.85
I (acc) USD	0.90%	7,261,525.36	30.53	27.39	23.58
I (Qdis) GBP-H1 (hedged)	0.90%	313,200.72	3.86	3.64	3.51
I (Qdis) USD	0.90%	10,538.53	6.18	5.82	5.60
I (Ydis) EUR-H1 (hedged)	0.90%	2,410.38	3.26	3.25	3.13
N (acc) USD	2.33%	641,109.80	34.86	31.49	27.51
N (Mdis) USD	2.33%	4,078,019.84	3.80	3.61	3.51
N (Qdis) PLN-H1 (hedged)	2.33%	4,613,228.45	4.17	3.95	3.82
W (acc) EUR-H1 (hedged)	0.95%	159,757.21	9.63	8.75	7.69
W (acc) USD	0.95%	750,467.85	12.30	11.03	9.51
W (Qdis) EUR	0.95%	474,207.57	4.93	4.63	4.90
W (Qdis) GBP	0.95%	104,358.58	4.75	4.39	4.59

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Templeton Emerging Markets Bond Fund - USD (continued)					
W (Qdis) GBP-H1 (hedged)	0.95%	1,967,147.21	4.00	3.77	3.64
W (Qdis) USD	0.95%	1,367,589.18	3.98	3.75	3.61
W (Ydis) EUR-H1 (hedged)	0.95%	39,208.43	4.31	4.30	4.15
Y (Mdis) USD	0.07%	1,120,518.32	5.49	5.14	4.89
Z (acc) USD	1.25%	14,011.70	15.52	13.94	12.05
Z (Mdis) USD	1.25%	104,902.66	4.02	3.79	3.65
Templeton Emerging Markets Dynamic Income Fund - USD					
A (acc) EUR	1.85%	1,422,475.31	17.54	15.25	14.26
A (acc) EUR-H1 (hedged)	1.85%	544,839.11	10.83	9.55	8.29
A (acc) USD	1.85%	1,806,611.68	13.92	12.13	10.31
A (Mdis) HKD	1.85%	6,961,954.70	8.38	7.58	6.84
A (Mdis) SGD-H1 (hedged)	1.85%	2,317,077.50	7.96	7.25	6.74
A (Mdis) USD	1.85%	858,177.76	8.45	7.58	6.88
A (Mdis-Plus) HKD	1.85%	1,271,197.21	9.61	8.73	7.85
A (Mdis-Plus) USD	1.85%	381,232.10	9.62	8.66	7.81
A (Qdis) USD	1.85%	1,119,906.64	7.61	6.84	6.21
A (Ydis) EUR	1.85%	2,090,325.72	9.83	9.07	8.98
A (Ydis) EUR-H1 (hedged)	1.85%	507,485.96	5.98	5.57	5.12
C (acc) USD	2.44%	109,317.84	12.79	11.18	9.57
F (Mdis) USD	2.88%	1,162,250.22	9.45	8.53	7.84
G (acc) EUR-H1 (hedged)	2.43%	1,796.41	11.80	10.44	9.13
I (acc) EUR	0.95%	718,595.56	19.94	17.26	15.99
N (acc) EUR-H1 (hedged)	2.35%	709,498.43	10.08	8.91	7.77
N (acc) USD	2.35%	968,794.27	13.00	11.36	9.71
Z (acc) USD	1.35%	16.32	14.85	12.93	10.86
Templeton Emerging Markets ex-China Fund - USD					
A (acc) USD	2.00%	1,046.57	13.06	11.06	—
P1 (acc) EUR	0.20%	92.31	12.26	10.28	—
P1 (acc) GBP	0.20%	76.93	12.84	10.59	—
P1 (acc) USD	0.20%	249,700.00	13.35	11.20	—
P2 (acc) EUR	0.45%	92.31	12.22	10.24	—
P2 (acc) GBP	0.45%	76.93	12.81	10.57	—
P2 (acc) USD	0.45%	249,700.00	13.31	11.18	—
W (acc) USD	1.25%	100.00	13.18	11.12	—
Templeton Emerging Markets Fund - USD					
A (acc) EUR	1.99%	592,135.87	13.87	11.65	10.52
A (acc) EUR-H1 (hedged)	1.99%	4,746,661.61	12.78	10.88	9.13
A (acc) HKD	1.99%	398,898.89	19.26	16.35	13.35
A (acc) SGD	1.97%	1,108,249.60	13.28	11.05	9.68
A (acc) USD	1.98%	4,176,261.17	66.39	55.87	45.87
A (Ydis) USD	1.97%	3,441,668.24	60.18	51.12	42.59
C (acc) USD	2.55%	113,441.47	52.78	44.55	36.79
I (acc) EUR-H1 (hedged)	1.15%	1,286,916.13	14.59	12.38	10.29
I (acc) USD	1.15%	5,571,159.41	48.28	40.46	32.93
J (acc) USD	0.60%	5,981,700.34	13.44	11.23	9.09
N (acc) EUR	2.48%	756,435.27	28.73	24.18	21.94
N (acc) USD	2.48%	3,738,436.02	33.73	28.45	23.48
S (acc) USD	0.75%	9,047,203.00	10.22	—	—
W (acc) USD	1.25%	1,117,151.36	20.90	17.52	14.28
W (Ydis) EUR-H1 (hedged)	1.25%	22,633.92	10.67	9.19	7.82
Y (Mdis) USD	0.05%	1,428,960.84	14.92	12.59	10.47
Z (acc) USD	1.48%	438,784.58	19.25	16.16	13.20
Templeton Emerging Markets Smaller Companies Fund - USD					
A (acc) EUR	2.46%	2,334,900.45	20.40	20.37	19.97
A (acc) EUR-H1 (hedged)	2.45%	731.25	11.07	11.21	10.23
A (acc) USD	2.46%	2,877,745.19	16.78	16.79	14.97
A (Ydis) GBP	2.47%	61,181.08	24.34	23.92	23.16
A (Ydis) USD	2.46%	826,524.09	16.06	16.07	14.33

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Templeton Emerging Markets Smaller Companies Fund - USD (continued)					
C (acc) USD	3.04%	72,079.38	16.78	16.84	15.11
I (acc) EUR	1.40%	2,141,671.09	24.80	24.63	23.90
I (acc) USD	1.41%	220,454.50	20.38	20.28	17.90
N (acc) USD	2.96%	1,086,747.94	15.33	15.37	13.78
W (acc) EUR	1.47%	1,723,198.94	14.57	14.47	14.05
W (acc) GBP	1.46%	425,141.75	30.74	30.05	28.82
W (acc) USD	1.46%	251,558.63	21.70	21.60	19.07
W (Ydis) EUR-H1 (hedged)	1.45%	395.40	10.07	10.24	9.38
Y (Mdis) USD	0.08%	57,154.55	15.40	15.46	13.80
Y (Ydis) JPY	0.09%	1,231,954.23	1,988.30	1,848.53	1,848.63
Templeton Emerging Markets Sustainability Fund - USD					
A (acc) EUR	1.90%	61,610.29	12.04	10.49	9.98
A (acc) EUR-H1 (hedged)	1.90%	22,610.90	10.56	9.34	8.25
A (acc) USD	1.90%	16,846.66	12.06	10.53	9.11
A (Ydis) EUR	1.90%	9,711.30	12.02	10.49	9.98
A (Ydis) USD	1.90%	15,462.61	12.05	10.54	9.12
I (acc) EUR	0.99%	7,997.78	12.65	10.96	10.34
I (acc) EUR-H1 (hedged)	0.99%	8,530.97	11.08	9.75	8.53
I (acc) USD	0.99%	209,941.95	12.64	10.98	9.42
I (Ydis) EUR	0.99%	7,997.78	12.06	10.60	10.14
I (Ydis) USD	0.99%	9,375.00	12.09	10.66	9.27
N (acc) EUR	2.40%	14,028.44	11.73	10.24	9.80
N (acc) USD	2.40%	10,579.78	11.74	10.28	8.94
N (Ydis) EUR	2.40%	7,997.78	11.71	10.23	9.78
P1 (acc) EUR	0.50%	95.37	12.90	11.16	10.50
P1 (acc) GBP	0.50%	82.11	13.08	11.14	10.34
P1 (acc) USD	0.50%	100.00	14.39	12.48	10.68
W (acc) CHF-H1 (hedged)	1.10%	9,213.00	10.39	9.25	8.27
W (acc) EUR	1.10%	471,357.27	12.56	10.90	10.29
W (acc) EUR-H1 (hedged)	1.10%	8,530.97	11.02	9.70	8.49
W (acc) GBP	1.10%	8,610.39	12.03	10.28	9.58
W (acc) GBP-H1 (hedged)	1.10%	7,749.54	11.72	10.21	8.84
W (acc) USD	1.10%	9,375.00	12.57	10.93	9.38
W (Ydis) EUR	1.10%	7,997.78	12.06	10.59	10.13
W (Ydis) USD	1.10%	9,375.00	12.09	10.65	9.26
Templeton European Improvers Fund - EUR²					
A (acc) EUR	–	–	–	21.03	19.77
A (Mdis) USD	–	–	–	8.27	7.38
A (Mdis) USD-H1 (hedged)	–	–	–	10.54	10.18
A (Ydis) EUR	–	–	–	12.62	12.26
I (acc) EUR	–	–	–	24.05	22.32
I (Qdis) EUR	–	–	–	10.59	10.32
N (acc) EUR	–	–	–	18.94	17.94
N (acc) PLN-H1 (hedged)	–	–	–	16.54	15.26
Templeton European Insights Fund - EUR					
A (acc) EUR	1.83%	5,072,489.29	34.94	32.51	27.69
A (acc) NOK-H1 (hedged)*	1.82%	13,537.60	11.86	–	–
A (acc) SGD	1.83%	353,548.68	13.79	12.73	10.51
A (acc) SGD-H1 (hedged)*	1.84%	93,785.37	15.16	–	–
A (acc) USD	1.83%	2,531,846.02	14.67	13.69	10.59
A (acc) USD-H1 (hedged)	1.84%	258,785.37	17.28	15.91	13.31
A (Mdis) USD*	1.84%	73,201.20	8.66	–	–
A (Mdis) USD-H1 (hedged)*	1.83%	6,282.04	11.19	–	–
A (Ydis) EUR	1.83%	479,546.21	27.86	26.13	22.34
A (Ydis) GBP*	1.84%	5,371.48	17.54	–	–
A (Ydis) USD	1.83%	1,675,982.02	14.09	13.25	10.30
C (acc) USD-H1 (hedged)	2.29%	109.29	16.39	15.12	12.71
I (acc) EUR	0.85%	734,115.97	35.71	33.07	27.87
I (Qdis) EUR*	0.85%	176.47	11.10	–	–
N (acc) EUR	2.58%	2,241,818.07	19.10	17.84	15.31
N (acc) PLN-H1 (hedged)*	2.59%	408,021.01	17.81	–	–
N (acc) USD*	2.58%	67,993.98	11.23	–	–

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	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Templeton European Insights Fund - EUR (continued)					
N (acc) USD-H1 (hedged)	2.58%	3,899.84	16.19	14.95	12.60
W (acc) EUR	0.90%	102,746.74	16.21	15.02	12.66
W (acc) USD	0.90%	8,504.09	17.42	16.17	12.40
W (acc) USD-H1 (hedged)	0.90%	1,558.40	18.98	17.38	14.40
Templeton European Opportunities Fund - EUR^a					
A (acc) EUR	–	–	–	15.45	15.08
A (acc) NOK-H1 (hedged)	–	–	–	11.00	10.66
A (acc) SGD-H1 (hedged)	–	–	–	14.24	13.96
A (acc) USD	–	–	–	11.60	10.29
A (acc) USD-H1 (hedged)	–	–	–	13.26	12.73
A (Ydis) GBP	–	–	–	16.41	15.97
I (acc) EUR	–	–	–	32.95	31.84
N (acc) EUR	–	–	–	12.82	12.61
N (acc) USD	–	–	–	10.57	9.46
W (acc) EUR	–	–	–	12.21	11.82
Templeton European Small-Mid Cap Fund - EUR					
A (acc) EUR	1.90%	1,130,797.16	52.19	48.39	42.43
A (acc) USD	1.90%	212,174.30	61.37	57.04	45.46
A (acc) USD-H1 (hedged)	1.83%	3,321.10	15.10	13.83	11.91
C (acc) USD-H1 (hedged)	2.41%	4,639.18	14.52	13.33	11.53
I (acc) EUR	1.01%	46,366.21	67.67	62.47	54.29
I (acc) USD	1.03%	537.66	78.82	72.94	57.63
N (acc) EUR	2.65%	184,857.30	45.13	42.01	37.11
N (acc) USD-H1 (hedged)	2.58%	11,610.28	14.27	13.13	11.37
W (acc) EUR	1.11%	190,158.83	23.81	21.99	19.13
Templeton Frontier Markets Fund - USD					
A (acc) EUR	2.53%	2,304,200.94	34.71	31.83	30.62
A (acc) EUR-H1 (hedged)	2.53%	1,013,401.60	14.42	13.42	11.97
A (acc) SGD	2.53%	65,932.71	26.28	23.89	22.29
A (acc) USD	2.53%	2,123,163.19	29.89	27.48	24.03
A (Ydis) GBP	2.53%	73,271.05	33.44	30.62	29.56
A (Ydis) USD	2.53%	249,299.53	25.73	23.99	21.33
C (acc) USD	3.11%	2,464.57	25.58	23.59	20.75
I (acc) EUR	1.45%	613,397.94	41.75	38.08	36.23
I (acc) USD	1.45%	922,012.21	36.00	32.92	28.48
I (Ydis) GBP	1.48%	16,319.04	33.78	31.08	29.97
N (acc) EUR	3.03%	488,490.63	31.85	29.29	28.31
N (acc) EUR-H1 (hedged)	3.03%	889,393.46	20.81	19.42	17.40
N (acc) PLN-H1 (hedged)	3.03%	580,899.06	18.72	17.22	15.06
W (acc) EUR	1.52%	458,316.22	21.00	19.16	18.25
W (acc) GBP	1.53%	348,645.40	26.71	24.00	22.56
W (acc) USD	1.52%	157,150.13	24.02	21.97	19.02
Y (acc) EUR	0.10%	140,778.62	12.06	10.93	10.26
Z (acc) GBP	2.03%	1,621.20	25.24	22.73	21.47
Z (Ydis) EUR-H1 (hedged)	2.00%	1,039.00	12.70	12.01	10.89
Templeton Global Bond Fund - USD					
A (acc) CHF-H1 (hedged)	1.38%	704,763.47	9.00	9.00	8.58
A (acc) CZK-H1 (hedged)	1.38%	4,624,798.49	98.52	96.89	89.49
A (acc) EUR	1.38%	8,111,644.46	23.44	22.83	22.86
A (acc) EUR-H1 (hedged)	1.38%	5,781,582.63	16.15	15.98	14.87
A (acc) HKD	1.38%	2,324,041.48	12.24	12.05	10.91
A (acc) NOK-H1 (hedged)	1.38%	717,372.76	11.67	11.43	10.48
A (acc) SEK-H1 (hedged)	1.37%	7,784,412.32	10.11	10.00	9.34
A (acc) USD	1.38%	11,487,387.11	27.55	26.89	24.49
A (Mdis) AUD-H1 (hedged)	1.38%	3,441,117.92	5.85	5.93	5.81
A (Mdis) CAD-H1 (hedged)	1.38%	83,123.05	5.34	5.45	5.37
A (Mdis) EUR	1.38%	12,602,819.07	9.28	9.34	9.96
A (Mdis) EUR-H1 (hedged)	1.38%	5,939,379.50	5.68	5.81	5.76

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Templeton Global Bond Fund - USD (continued)					
A (Mdis) GBP	1.38%	660,041.12	8.10	8.03	8.45
A (Mdis) GBP-H1 (hedged)	1.38%	1,055,212.63	5.09	5.15	5.02
A (Mdis) HKD	1.38%	36,574,980.68	5.92	6.03	5.82
A (Mdis) RMB-H1 (hedged)	1.38%	226,074.90	61.41	62.86	62.63
A (Mdis) SGD	1.38%	4,073,506.13	6.06	6.05	6.26
A (Mdis) SGD-H1 (hedged)	1.38%	5,339,356.70	6.13	6.28	6.23
A (Mdis) USD	1.38%	85,334,939.63	10.90	11.00	10.67
A (Ydis) CHF-H1 (hedged)	1.38%	144,331.47	4.21	4.46	4.50
A (Ydis) EUR	1.38%	6,456,793.31	9.43	9.77	10.32
A (Ydis) EUR-H1 (hedged)	1.38%	9,653,512.09	4.52	4.73	4.65
AX (acc) USD	1.58%	2,870,315.53	20.37	19.91	18.16
C (acc) USD	2.16%	136,800.05	8.56	8.39	7.70
C (Mdis) USD	2.16%	2,810,910.14	7.69	7.79	7.62
F (Mdis) USD	2.38%	2,487,549.79	5.23	5.30	5.20
I (acc) CHF-H1 (hedged)	0.83%	4,913,372.18	9.24	9.21	8.74
I (acc) EUR	0.83%	614,273.44	20.46	19.87	19.79
I (acc) EUR-H1 (hedged)	0.82%	1,617,421.14	14.35	14.16	13.10
I (acc) NOK-H1 (hedged)	0.82%	71,218.51	9.39	9.16	8.37
I (acc) USD	0.83%	1,831,713.71	24.22	23.58	21.34
I (Mdis) EUR	0.83%	855.00	8.30	8.33	8.83
I (Mdis) GBP	0.88%	125,204.87	7.97	7.88	8.25
I (Mdis) GBP-H1 (hedged)	0.87%	147,578.05	5.92	5.97	5.78
I (Mdis) JPY	0.83%	2,147,157.23	1,091.24	1,009.49	1,087.77
I (Mdis) JPY-H1 (hedged)	0.81%	1,053,730.49	438.38	451.02	458.92
I (Ydis) EUR	1.16%	6,073.00	8.68	8.98	9.47
I (Ydis) EUR-H1 (hedged)	0.84%	4,947,949.30	4.83	5.04	4.93
N (acc) EUR	2.08%	1,567,753.96	21.25	20.77	20.94
N (acc) EUR-H1 (hedged)	2.08%	1,975,679.82	14.68	14.57	13.65
N (acc) HUF	2.07%	470,667.87	154.67	157.28	156.90
N (acc) PLN-H1 (hedged)	2.08%	1,925,626.51	12.78	12.51	11.42
N (acc) USD	2.08%	2,179,430.22	24.96	24.46	22.42
N (Mdis) EUR-H1 (hedged)	2.08%	3,886,937.01	6.15	6.31	6.29
N (Mdis) USD	2.08%	1,604,834.08	5.41	5.48	5.36
N (Ydis) EUR-H1 (hedged)	2.08%	1,283,422.65	4.21	4.43	4.39
S (Mdis) EUR-H1 (hedged)	0.52%	86.42	9.92	-	-
W (acc) CHF-H1 (hedged)	0.88%	52,259.50	7.44	7.43	7.05
W (acc) EUR	0.88%	543,117.22	11.39	11.07	11.03
W (acc) EUR-H1 (hedged)	0.88%	59,922.37	9.31	9.18	8.51
W (acc) USD	0.88%	2,740,599.23	11.52	11.22	10.17
W (Mdis) EUR	0.88%	100,353.41	6.35	6.37	6.77
W (Mdis) GBP	0.88%	743,869.52	6.98	6.90	7.23
W (Mdis) GBP-H1 (hedged)	0.88%	231,038.54	5.58	5.63	5.46
W (Mdis) USD	0.88%	1,719,268.17	5.38	5.42	5.23
W (Ydis) EUR	0.88%	367,254.80	6.44	6.65	6.99
W (Ydis) EUR-H1 (hedged)	0.86%	26,148.69	4.36	4.55	4.45
X (acc) USD	0.28%	540,585.44	10.72	10.40	9.37
Z (acc) EUR	1.08%	53,014.90	13.78	13.40	13.38
Z (acc) USD	1.07%	424,228.38	12.56	12.24	11.11
Z (Mdis) GBP-H1 (hedged)	1.08%	24,530.37	5.49	5.54	5.38
Z (Mdis) USD	1.07%	179,642.95	5.69	5.73	5.54
Z (Ydis) EUR-H1 (hedged)	1.08%	19,484.35	4.67	4.88	4.79
Templeton Global Climate Change Fund - EUR					
A (acc) CZK-H1 (hedged)	1.82%	78,776.45	148.41	125.38	133.98
A (acc) EUR	1.82%	2,230,226.63	38.93	33.06	35.56
A (acc) USD-H1 (hedged)	1.82%	1,134,978.47	21.15	17.76	18.85
A (Ydis) EUR	1.82%	20,893,890.20	34.07	28.97	31.28
F (acc) USD-H1 (hedged)	2.81%	19,510.37	12.65	10.68	11.43
I (acc) EUR	0.85%	3,434,649.94	41.59	35.15	37.45
I (acc) USD	0.85%	893,448.34	12.02	10.19	-
I (acc) USD-H1 (hedged)	0.85%	275,032.98	14.03	11.72	12.31
N (acc) EUR	2.57%	800,058.30	29.72	25.34	27.47
N (acc) PLN-H1 (hedged)	2.57%	1,202,581.83	14.62	12.29	13.01
S (acc) EUR	0.65%	282,459.97	12.10	10.21	10.86

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Templeton Global Climate Change Fund - EUR (continued)					
S (acc) USD	0.65%	3,492,310.80	14.47	12.25	11.84
W (acc) CZK-H1 (hedged)	0.90%	174.41	1,125.56	946.56	—
W (acc) EUR	0.90%	887,789.92	25.89	21.89	23.33
W (acc) GBP	0.90%	194,117.26	13.24	11.03	11.63
Z (acc) EUR	1.20%	5,779.56	23.17	19.62	20.99
Templeton Global Fund - USD					
A (acc) HKD	1.82%	88,513.80	21.63	20.21	18.60
A (acc) SGD	1.82%	1,005,518.24	12.81	11.74	11.59
A (acc) USD	1.82%	1,565,706.76	53.04	49.13	45.47
A (Ydis) USD	1.82%	10,469,566.89	46.15	42.75	39.57
AS (acc) SGD	1.72%	522,428.54	13.30	12.18	12.01
C (acc) USD	2.40%	184,453.10	28.52	26.50	24.67
I (acc) USD	0.85%	70,693.34	33.61	30.99	28.40
N (acc) USD	2.57%	341,778.86	31.72	29.49	27.50
W (Ydis) USD	0.90%	53,239.86	14.81	13.73	12.73
Z (acc) USD	1.20%	20,892.13	14.89	13.75	12.64
Templeton Global High Yield Fund - USD					
A (acc) EUR	1.70%	480,911.54	16.37	15.23	15.13
A (acc) USD	1.70%	561,113.38	19.23	17.93	16.20
A (Mdis) EUR	1.70%	7,977,254.28	4.92	4.76	5.15
A (Mdis) USD	1.70%	2,993,436.52	5.77	5.60	5.51
F (Mdis) USD	2.70%	603,863.47	7.42	7.23	7.18
I (acc) EUR	0.90%	204,450.50	18.88	17.49	17.23
N (acc) EUR	2.20%	507,858.89	14.91	13.90	13.88
Templeton Global Income Fund - USD					
A (acc) EUR	1.69%	2,496,531.29	26.28	23.93	22.73
A (acc) EUR-H1 (hedged)	1.66%	82,324.90	10.79	9.97	8.77
A (acc) USD	1.69%	1,269,415.85	24.55	22.41	19.35
A (Mdis) SGD-H1 (hedged)	1.66%	140,822.51	7.38	7.04	6.61
A (Qdis) EUR-H1 (hedged)	1.66%	317,034.80	6.67	6.35	5.96
A (Qdis) HKD	1.69%	1,537,250.39	10.14	9.63	8.83
A (Qdis) USD	1.69%	1,847,353.24	11.71	11.03	10.17
C (acc) USD	2.27%	29,471.55	12.00	10.98	9.54
C (Qdis) USD	2.27%	652,473.99	10.97	10.36	9.60
I (acc) EUR-H1 (hedged)	0.88%	79,299.12	11.73	10.80	9.43
I (acc) USD	0.89%	286,414.42	28.55	25.96	22.23
N (acc) EUR-H1 (hedged)	2.19%	127,164.55	9.88	9.16	8.10
N (acc) USD	2.19%	1,739,947.41	22.15	20.27	17.59
N (Qdis) EUR-H1 (hedged)	2.19%	516,119.87	6.32	6.03	5.70
W (acc) EUR	0.91%	792.33	12.20	11.07	10.42
W (acc) USD	0.91%	55,994.41	13.51	12.28	10.52
Z (acc) USD	1.05%	91,125.03	20.71	18.84	16.16
Templeton Global Leaders Fund - USD					
A (acc) EUR	1.60%	121,198.35	24.83	22.69	21.52
A (acc) USD	1.60%	569,350.86	23.21	21.26	18.32
A (Mdis) SGD	1.87%	1,685,608.57	7.63	6.93	6.55
A (Mdis-Plus) USD ¹	1.60%	2,700,820.25	12.51	11.57	10.22
AS (Mdis) SGD	1.75%	757,558.64	12.16	11.03	10.41
N (Mdis) USD	2.57%	23,952.05	10.76	9.91	8.84
Templeton Global Smaller Companies Fund - USD					
A (acc) USD	1.85%	505,778.28	55.25	53.99	51.47
A (Ydis) USD	1.85%	1,128,768.47	52.15	50.96	48.58
I (acc) USD	1.07%	4,835.17	27.26	26.54	25.10
N (acc) USD	2.60%	83,414.83	33.93	33.28	31.97
Templeton Global Total Return Fund - USD					
A (acc) CHF-H1 (hedged)	1.38%	666,612.43	9.94	9.73	9.11
A (acc) EUR	1.38%	4,348,290.14	23.35	22.25	21.86

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Templeton Global Total Return Fund - USD (continued)					
A (acc) EUR-H1 (hedged)	1.38%	4,183,071.90	15.84	15.33	14.00
A (acc) HKD	1.38%	918,933.12	13.22	12.74	11.32
A (acc) NOK-H1 (hedged)	1.39%	464,356.65	8.74	8.37	7.54
A (acc) PLN-H1 (hedged)	1.38%	579,967.42	81.00	77.31	68.75
A (acc) SEK-H1 (hedged)	1.38%	1,517,701.94	9.58	9.27	8.49
A (acc) USD	1.38%	13,382,315.51	27.45	26.22	23.42
A (Mdis) AUD-H1 (hedged)	1.39%	8,552,979.67	4.87	4.85	4.69
A (Mdis) CHF-H1 (hedged)	1.38%	83.72	9.12	9.27	9.28
A (Mdis) EUR	1.38%	9,775,310.98	6.66	6.59	6.94
A (Mdis) EUR-H1 (hedged)	1.38%	10,499,421.73	4.04	4.06	3.97
A (Mdis) GBP	1.38%	604,483.99	5.81	5.66	5.88
A (Mdis) GBP-H1 (hedged)	1.38%	3,798,053.59	3.48	3.46	3.33
A (Mdis) HKD	1.38%	103,897,369.72	5.13	5.13	4.88
A (Mdis) JPY-H1 (hedged)	1.38%	157.12	887.57	900.57	909.84
A (Mdis) RMB-H1 (hedged)	1.38%	331,674.32	51.39	51.70	50.87
A (Mdis) SGD	1.38%	5,074,251.03	5.10	5.01	5.11
A (Mdis) SGD-H1 (hedged)	1.38%	14,020,195.23	4.63	4.66	4.56
A (Mdis) USD	1.38%	39,764,029.09	7.83	7.77	7.43
A (Ydis) CHF-H1 (hedged)	1.38%	383,126.31	3.45	3.64	3.67
A (Ydis) EUR	1.38%	7,223,260.89	6.61	6.82	7.19
A (Ydis) EUR-H1 (hedged)	1.38%	5,438,066.35	3.77	3.93	3.85
C (acc) USD	2.16%	53,848.33	8.32	7.98	7.19
C (Mdis) USD	2.16%	3,227,505.89	6.28	6.28	6.14
F (Mdis) USD	2.39%	535,551.91	5.80	5.78	5.59
I (acc) CHF-H1 (hedged)	0.84%	168,781.00	9.34	9.11	8.49
I (acc) EUR	0.84%	482,511.98	23.45	22.29	21.77
I (acc) EUR-H1 (hedged)	0.83%	383,195.81	15.38	14.84	13.48
I (acc) USD	0.83%	3,900,737.59	27.53	26.23	23.30
I (Mdis) EUR	0.87%	68,026.37	6.79	6.73	7.14
I (Mdis) GBP	0.83%	266,117.15	7.04	6.87	7.20
I (Mdis) GBP-H1 (hedged)	0.83%	4,629.64	5.13	5.11	4.96
I (Qdis) USD	0.85%	27,133.53	5.21	5.17	4.99
I (Ydis) EUR	0.88%	61,849.02	6.98	7.19	7.55
I (Ydis) EUR-H1 (hedged)	0.83%	6,905,057.62	4.01	4.17	4.07
N (acc) EUR	2.08%	1,571,712.20	19.96	19.09	18.89
N (acc) EUR-H1 (hedged)	2.08%	2,795,227.81	13.52	13.13	12.08
N (acc) HUF	2.08%	1,275,548.68	164.36	163.46	159.90
N (acc) USD	2.08%	1,931,687.24	23.48	22.51	20.25
N (Mdis) EUR-H1 (hedged)	2.08%	8,120,926.92	4.35	4.41	4.41
N (Mdis) USD	2.08%	310,956.30	3.74	3.74	3.66
N (Ydis) EUR-H1 (hedged)	2.08%	1,399,414.44	3.50	3.67	3.62
S (acc) CHF-H1 (hedged)	0.54%	22,677.20	7.64	7.45	6.91
S (acc) EUR-H1 (hedged)	0.54%	4,783.34	8.53	8.22	7.44
S (acc) USD	0.54%	25,049.62	10.60	10.08	8.93
S (Mdis) EUR	0.54%	798.72	5.70	5.64	5.97
S (Mdis) USD	0.54%	100,000.00	5.99	5.94	5.71
S (Ydis) USD	0.54%	2,049,000.00	4.58	4.72	4.49
W (acc) CHF-H1 (hedged)	0.89%	18,754.39	7.26	7.09	6.60
W (acc) EUR	0.88%	186,527.01	11.63	11.06	10.81
W (acc) EUR-H1 (hedged)	0.88%	83,018.40	9.41	9.09	8.26
W (acc) GBP-H1 (hedged)	0.86%	18,450.69	9.01	8.60	7.68
W (acc) USD	0.88%	785,790.65	11.74	11.18	9.94
W (Mdis) EUR	0.87%	45,528.20	5.19	5.15	5.46
W (Mdis) GBP	0.88%	460,982.20	5.78	5.64	5.91
W (Mdis) GBP-H1 (hedged)	0.88%	232,224.65	3.94	3.92	3.80
W (Mdis) USD	0.88%	799,534.00	4.37	4.34	4.19
W (Ydis) EUR	0.86%	7,485.94	5.17	5.32	5.58
Z (acc) USD	1.08%	75,988.54	13.54	12.92	11.50
Z (Mdis) GBP-H1 (hedged)	1.06%	6,441.51	4.47	4.45	4.33
Z (Mdis) USD	1.08%	191,440.87	4.74	4.72	4.57
Z (Ydis) EUR-H1 (hedged)	1.08%	55,841.23	3.87	4.03	3.94
Templeton Global Value and Income Fund - USD¹					
A (acc) EUR	1.64%	832,921.94	38.79	35.07	34.54

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Templeton Global Value and Income Fund - USD¹ (continued)					
A (acc) EUR-H1 (hedged)	1.64%	160,139.07	24.66	22.63	20.64
A (acc) SGD	1.64%	1,790,777.72	16.65	14.93	14.26
A (acc) USD	1.64%	2,776,672.16	45.56	41.29	36.97
A (Qdis) USD	1.64%	7,775,252.27	27.51	25.38	23.55
AS (acc) SGD	1.54%	4,396,550.34	15.91	14.26	13.60
C (Qdis) USD	2.22%	431,292.52	15.21	14.07	13.14
F (Qdis) USD	2.66%	367,119.41	12.42	11.51	10.79
I (Ydis) USD	0.84%	2,545.15	16.40	15.43	14.20
N (acc) EUR	2.14%	1,455,874.05	26.01	23.58	23.34
N (acc) EUR-H1 (hedged)	2.15%	509,877.58	12.21	11.24	10.30
W (acc) EUR	0.88%	282,236.18	15.48	13.94	13.62
W (acc) GBP-H1 (hedged)	0.88%	150,220.32	14.94	13.52	12.06
W (acc) USD	0.88%	928,377.65	18.03	16.28	14.46
Z (acc) USD	1.14%	260,711.90	16.48	14.90	13.27
Templeton Growth (Euro) Fund - EUR					
A (acc) EUR	1.81%	298,648,089.35	24.66	22.74	22.35
A (acc) USD	1.81%	9,667,027.00	29.01	26.81	23.96
A (Ydis) EUR	1.81%	9,778,735.92	24.35	22.46	22.07
A (Ydis) USD	1.81%	921,619.40	28.55	26.39	23.59
I (acc) EUR	0.96%	660,156.27	30.32	27.84	27.13
I (Ydis) EUR	1.02%	3,591.57	23.20	21.43	21.05
N (acc) EUR	2.56%	1,027,848.06	20.28	18.77	18.59
W (acc) EUR	1.01%	232,743.16	14.85	13.64	13.30
W (acc) USD	1.00%	2,425.22	16.47	15.17	13.44
W (Ydis) EUR	1.00%	4,480.00	13.67	12.63	12.40
Templeton Japan Fund – JPY²					
A (acc) EUR	1.82%	1,904,350.46	11.89	11.01	9.27
A (acc) HKD	1.78%	776.74	13.33	12.48	–
A (acc) JPY	1.82%	10,754,747.87	2,202.29	1,881.08	1,607.77
A (acc) USD	1.82%	3,317,405.75	14.05	13.04	9.98
A (acc) USD-H1 (hedged)	1.82%	1,008,799.52	29.31	24.56	20.36
C (acc) USD	2.40%	109,619.00	14.70	13.67	10.52
F (acc) JPY	2.84%	3,087,230.36	1,476.89	1,267.89	–
F (acc) USD-H1 (hedged)	2.83%	839,073.80	15.41	12.98	–
I (acc) EUR	0.93%	1,596,747.94	20.35	18.75	15.62
I (acc) EUR-H1 (hedged) [*]	0.93%	85.97	10.06	–	–
I (acc) JPY	0.93%	846,188.57	1,267.82	1,077.78	–
I (acc) USD	0.93%	652,357.64	19.74	18.24	13.86
I (Ydis) EUR [*]	0.93%	86.49	9.91	–	–
N (acc) EUR	2.57%	2,027,787.32	9.82	9.12	7.74
N (acc) USD	2.57%	231,740.41	17.68	16.47	12.71
S (acc) JPY [*]	0.65%	15.65	10,054.64	–	–
W (acc) EUR	0.97%	68,035.49	27.59	25.45	21.23
W (acc) EUR-H1 (hedged) [*]	0.97%	85.97	10.06	–	–
W (acc) USD [*]	0.97%	130,674.10	11.12	–	–
Y (acc) EUR	0.04%	327,550.15	12.85	11.78	–
Templeton Latin America Fund - USD					
A (acc) EUR	2.24%	762,288.31	10.44	9.16	8.59
A (acc) SGD	2.27%	3,021,287.25	8.27	7.19	6.54
A (acc) USD	2.25%	1,049,770.69	78.92	69.37	59.18
A (Ydis) EUR	2.25%	162,148.10	47.45	42.96	41.87
A (Ydis) GBP	2.25%	8,976.66	41.55	37.02	35.62
A (Ydis) USD	2.25%	8,170,057.61	55.74	50.58	44.84
C (acc) USD	2.82%	39,310.17	14.44	12.73	10.92
I (acc) USD	1.27%	145,505.19	27.81	24.33	20.54
I (Ydis) EUR-H2 (hedged)	1.27%	694,570.00	6.84	6.52	6.14
N (acc) PLN-H1 (hedged)	2.75%	2,210,972.31	8.93	7.87	6.72
N (acc) USD	2.75%	247,179.03	38.72	34.12	29.25

Statistical Information

	Total Expense Ratio December 31, 2025 (See note 27)	Shares Outstanding as at December 31, 2025	Net Asset Value per share as at December 31, 2025	Net Asset Value per share as at June 30, 2025	Net Asset Value per share as at June 30, 2024
Templeton Latin America Fund - USD (continued)					
W (acc) GBP	1.31%	255,911.37	13.72	11.78	10.82
W (acc) USD	1.31%	707,818.95	10.41	9.10	7.69
Z (acc) GBP	1.70%	543.25	13.04	11.23	10.34
Templeton Sustainable Emerging Markets Local Currency Bond Fund - USD					
A (acc) USD	1.80%	109,156.11	9.98	9.09	8.08
A (Mdis) EUR-H1 (hedged)	1.80%	80,560.70	4.33	4.19	4.18
A (Ydis) EUR	1.80%	88,141.77	5.58	5.55	5.88
C (acc) USD	2.38%	90,000.00	9.54	8.71	7.79
I (acc) EUR	0.90%	72,960.16	11.24	10.17	9.85
I (acc) EUR-H1 (hedged)	0.90%	9,650.15	8.93	8.20	7.38
I (acc) NOK-H1 (hedged)	0.90%	81,430.00	10.53	9.56	8.49
I (acc) USD	0.90%	90,000.00	10.71	9.71	8.55
I (Qdis) USD	0.90%	90,000.00	5.65	5.38	5.20
I (Ydis) EUR	0.90%	76,416.78	6.00	5.95	6.23
I (Ydis) EUR-H1 (hedged)	0.90%	8,106.68	4.71	4.71	4.59
N (acc) USD	2.30%	95,692.32	9.60	8.76	7.83
N (Qdis) EUR-H1 (hedged)	2.30%	19,422.98	4.19	4.06	4.06
W (acc) EUR-H1 (hedged)	0.95%	11,466.29	8.88	8.15	7.34
W (acc) GBP-H1 (hedged)	0.95%	7,147.71	9.70	8.81	7.80
W (acc) USD	0.95%	143,235.00	10.67	9.68	8.53
W (Mdis) USD	0.95%	102,906.44	5.56	5.29	5.13
W (Qdis) EUR-H1 (hedged)	0.95%	8,106.68	4.66	4.48	4.43
W (Qdis) GBP-H1 (hedged)	0.95%	7,147.71	5.10	4.86	4.72
Y (acc) SEK-H1 (hedged)	0.11%	80,999.50	9.49	8.68	7.77
Templeton Sustainable Global Bond (Euro) Fund - EUR¹					
A (acc) EUR	1.43%	1,961,988.49	13.25	12.99	12.47
A (acc) USD	1.43%	25,767.80	8.82	8.67	7.56
A (Ydis) EUR	1.43%	1,054,586.86	5.58	5.73	5.73
I (acc) EUR	0.75%	34,847.36	14.48	14.15	13.47
N (acc) EUR	2.13%	484,392.54	11.34	11.15	10.78
N (Ydis) EUR	2.09%	200.00	5.41	5.55	5.55
W (acc) EUR	0.80%	27,137.71	9.59	9.37	8.93

*This Fund / share class was launched during the period

²This Fund / share class was closed during the period

¹Please refer to Note 1 for fund events.

²The NAV for Templeton Japan Fund is based on the last published Net Assets value per share which is December 30, 2025 due to JPY holiday.

Notes to Financial Statements

For the period ended December 31, 2025

Note 1 - The Company

Franklin Templeton Investment Funds (“FTIF” or the “Company”) is a collective investment undertaking pursuant to Part I of the amended Luxembourg law of December 17, 2010 on undertakings for collective investment and qualifies as a société d’investissement à capital variable. The Company was incorporated in Luxembourg on November 6, 1990, for an undetermined period. At the date of this report, it offers shares in 82 sub-funds of the Company (the “Funds”). The Board of Directors of the Company may authorise the creation of additional Funds in future with different investment objectives.

The Company aims to provide investors with a choice of Funds investing in a wide range of transferable securities and other eligible assets on a worldwide basis and featuring a diverse array of investment objectives, including capital growth and income. The overall objective of the Company is to seek to minimise investment exposure through diversification and to provide Shareholders with the benefit of a portfolio managed by Franklin Templeton, according to its successful time-tested investment selection methods.

Fund Launches

Franklin Core Global Enhanced Equity Fund launched on October 13, 2025.

Franklin Core U.S. Enhanced Equity Fund launched on October 13, 2025.

Fund Closures

Franklin Emerging Market Sovereign Debt Hard Currency Fund was put into liquidation effective April 15, 2024 and closed with a final NAV on April 29, 2024. The remaining amount of cash at bank is USD 59,426 as at December 31, 2025. The management company is monitoring the cash which will be used to cover costs linked to liquidation.

Franklin European Income Fund was put into liquidation effective November 6, 2020 and closed with a final NAV on November 13, 2020. The remaining amount of cash at bank is EUR 7,578 as at December 31, 2025. The management company is monitoring the cash which will be used to cover costs linked to liquidation.

Franklin Global Aggregate Bond Fund was put into liquidation effective January 15, 2024 and closed with a final NAV on January 25, 2024. The remaining amount of cash at bank is USD 31,730 as at December 31, 2025. The management company is monitoring the cash which will be used to cover costs linked to liquidation.

Franklin Global Small-Mid Cap Fund was put into liquidation effective January 11, 2021 and closed with a final NAV on January 18, 2021. The remaining amount of cash at bank is USD 238,817 as at December 31, 2025. The management company is monitoring the cash which will be used to cover costs linked to liquidation.

Franklin K2 Long Short Credit Fund was put into liquidation effective April 30, 2021 and closed with a final NAV on May 14, 2021. The remaining amount of cash at bank is USD 116,945 as at December 31, 2025. The management company is monitoring the cash which will be used to cover costs linked to liquidation.

Franklin NextStep Dynamic Growth Fund was put into liquidation effective November 27, 2023 and closed with a final NAV on December 5, 2023. The remaining amount of cash at bank is USD 7,500 as at December 31, 2025. The management company is monitoring the cash which will be used to cover costs linked to liquidation.

Franklin NextStep Stable Growth Fund was put into liquidation effective November 27, 2023 and closed with a final NAV on December 5, 2023. The remaining amount of cash at bank is USD 10,158 as at December 31, 2025. The management company is monitoring the cash which will be used to cover costs linked to liquidation.

Fund Mergers

Templeton European Improvers Fund was merged into Templeton European Insights Fund on October 24, 2025. The remaining amount of cash at bank is EUR 409,182 as at December 31, 2025. The management company is monitoring the outstanding cash.

Note 1 - The Company (continued)**Fund Mergers (continued)**

Templeton European Opportunities Fund was merged into Templeton European Insights Fund on October 24, 2025. The remaining amount of cash at bank is EUR 56,789 as at December 31, 2025. The management company is monitoring the outstanding cash.

As of December 31, 2025, the above cash balances are still open and there is no Shareholder in the Funds. The cash accounts will be closed as soon as all invoices are paid. In case of remaining cash, the amount will be distributed to Shareholders that were still invested at closure.

Fund Name Changes

- Franklin Global Income Fund renamed to Franklin Global Income and Growth Opportunities Fund effective from October 10, 2025.
- Martin Currie UK Equity Income Fund renamed to ClearBridge UK Equity Income Fund effective from September 30, 2025.
- Templeton BRIC Fund renamed to Templeton BIC Fund effective from December 09, 2025.
- Templeton Global Balanced Fund renamed to Templeton Global Value and Income Fund effective from July 16, 2025.
- Templeton Global Bond (Euro) Fund renamed to Templeton Sustainable Global Bond (Euro) Fund effective from September 30, 2025.

Share Class Name change

Effective July 28, 2025, the share class listed below has been renamed:

- Templeton Global Leaders Fund: Share class was renamed from A (Mdis) USD to A (Mdis-Plus) USD.

Note 2 - Significant accounting policies**(a) General**

The financial statements are prepared in accordance with the regulations of the Grand Duchy of Luxembourg relating to investment funds under the going concern basis of accounting with the exception of Templeton European Small-Mid Cap Fund which merged effective January 16, 2026. Hence the financial statements for this sub-fund has been prepared on a non-going concern basis. The application of this basis of accounting has not led to material adjustments to the sub-fund's published net asset value.

(b) Investment in securities

Securities which are listed on a stock exchange or traded on any other organised market are valued at the last available price on such exchange or market which is normally the principal market for each security, and those securities dealt in on an over-the-counter market are valued in a manner as near as possible to that for quoted securities.

Securities not listed on any stock exchange nor traded on any organised market are valued at the last available price, or if such price is not representative of their fair value, they are valued prudently and in good faith on the basis of their reasonably foreseeable sales prices.

In accordance with the provisions of the current prospectus, Market Level Fair Valuation may be implemented to protect the interests of the Company's shareholders against market timing practices, as market timers may seek to exploit possible delays between the change in the value of a Fund's portfolio holdings and the Net Asset Value of the Fund's Shares in Funds that hold significant investments in foreign securities because certain foreign markets close several hours ahead of the US markets, and in Funds that hold significant investments in small-cap securities, high-yield (junk) bonds and other types of investments which may not be frequently traded.

Note 2 - Significant accounting policies (continued)

(b) Investment in securities (continued)

The Company's directors are using several methods to reduce the risk of market timing. As at December 31, 2025, a Market Level Fair Valuation was applied to the following Funds:

ClearBridge UK Equity Income Fund
Franklin Alternative Strategies Fund
Franklin Biotechnology Discovery Fund
Franklin Core Global Enhanced Equity Fund
Franklin Disruptive Commerce Fund
Franklin Diversified Balanced Fund
Franklin Diversified Conservative Fund
Franklin Diversified Dynamic Fund
Franklin Euro High Yield Fund
Franklin European Total Return Fund
Franklin Genomic Advancements Fund
Franklin Global Fundamental Strategies Fund
Franklin Global Income and Growth Opportunities Fund
Franklin Global Multi-Asset Income Fund
Franklin Global Real Estate Fund
Franklin Gold and Precious Metals Fund
Franklin Income Fund
Franklin India Fund
Franklin Innovation Fund
Franklin Intelligent Machines Fund
Franklin MENA Fund
Franklin Mutual European Fund
Franklin Mutual Global Discovery Fund
Franklin Mutual U.S. Value Fund
Franklin Natural Resources Fund
Franklin NextStep Conservative Fund
Franklin NextStep Growth Fund
Franklin NextStep Moderate Fund
Franklin Sealand China A-Shares Fund
Franklin Sustainable Global Growth Fund
Franklin Technology Fund
Templeton All China Equity Fund
Templeton Asia Equity Total Return Fund
Templeton Asian Growth Fund
Templeton Asian Smaller Companies Fund
Templeton BIC Fund
Templeton China A-Shares Fund
Templeton China Fund
Templeton Eastern Europe Fund
Templeton Emerging Markets Dynamic Income Fund
Templeton Emerging Markets ex-China Fund
Templeton Emerging Markets Fund
Templeton Emerging Markets Smaller Companies Fund
Templeton Emerging Markets Sustainability Fund
Templeton European Insights Fund
Templeton European Small-Mid Cap Fund
Templeton Frontier Markets Fund
Templeton Global Climate Change Fund
Templeton Global Fund

Note 2 - Significant accounting policies (continued)**(b) Investment in securities (continued)**

Templeton Global Income Fund
 Templeton Global Leaders Fund
 Templeton Global Smaller Companies Fund
 Templeton Global Value and Income Fund
 Templeton Growth (Euro) Fund
 Templeton Latin America Fund

The Company has procedures to determine the fair value of individual securities and other assets for which market prices are not readily available or which may not be reliably priced. In such circumstances, the price of such investment shall be adjusted in accordance with the procedures adopted, as determined by or under the direction of the Board of Directors.

During the accounting period under review, gains and losses on investment securities sold were computed on the average cost basis for all Funds with the exception of the Franklin High Yield Fund, the Franklin Income Fund, the Franklin U.S. Government Fund, the Templeton Asian Bond Fund and the Templeton BIC Fund which were computed on the first-in, first-out basis.

During the accounting period under review, discounts and premiums were amortised to income over the period to maturity.

For mortgage-backed and other similar holdings with scheduled debt paydowns, the funds record accruals, based on their historical experience, for anticipated paydowns. Such accruals are recorded as a reduction or increase to the related holdings as disclosed on the Schedule of Investments and are included in the related unrealised appreciation/depreciation on investments shown on the "Statement of Operations and Changes in Net Assets".

Money market instruments are valued at market value.

On February 24, 2022, Russia began military operations in the sovereign territory of Ukraine. The current political and financial uncertainty surrounding Russia and Ukraine has increased market volatility and the economic risk of investing in securities in these countries and other impacted countries within the region. Due to the sanctions, actions by governments, developments in Ukraine itself and other circumstances, the Manager continues to assess the impact on valuation and liquidity and will take any potential actions needed, in accordance with the Funds' valuation policies and procedures. The Russian equity securities are priced at nil as at December 31, 2025.

Exposure within the sub-funds have been summarised as follows (exposure is limited to non-equity holdings as the equities have been fair valued at nil):

Funds	As of	% Ukraine	% Russia	% Belarus	% Total Exposed
Franklin Alternative Strategies Fund	31/12/2025	0.11%	0.00%	0.00%	0.11%
Franklin Emerging Market Corporate Debt Fund	31/12/2025	0.89%	0.00%	0.00%	0.89%
Franklin Emerging Markets Debt Opportunities Hard Currency Fund	31/12/2025	0.84%	0.00%	0.00%	0.84%

(c) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the "Statement of Net Assets" date for the remaining period, until maturity. Gains or losses resulting from forward foreign exchange contracts are recognised in the "Statement of Operations and Changes in Net Assets".

(d) Financial future contracts

The Company may enter into financial future contracts to gain exposure to market changes. A financial future contract is an agreement between two parties to buy or sell a security for a set price on a future date. Required initial margin deposits of cash or securities are maintained by a broker in a segregated account. Subsequent payments, known as variation margin, are made or received by the Company depending on the fluctuations in the value of the underlying securities. Such variation margin is accounted for as unrealised gains or losses until the contract is closed, at which time the gains or losses are reclassified to realised gains or losses. Realised and unrealised gains and losses are included in the "Statement of Operations and Changes in Net Assets".

Note 2 - Significant accounting policies (continued)

(e) Interest rate swap contracts

Interest rate swap contracts are used to hedge the risk of changes in interest rates and are agreements between two parties to exchange cash flows based on a notional principal amount. The net interest received or paid on interest rate swap contract agreements is accrued daily as interest income/expense.

Interest rate swap contracts are marked to market daily based upon quotations from the market makers and the change, if any, is recorded as an unrealised gain or loss in the "Statement of Operations and Changes in Net Assets". When the swap contract is terminated early, the Fund records a realised gain or loss equal to the difference between the current net present value and the executed net present value. Any outstanding interest accrual is recorded as either a net receivable or net payable.

The risks of interest rate swap contracts include changes in market conditions and the possible inability of the counterparty to fulfil its obligations under the agreement.

(f) Inflation swap contracts

An inflation swap contract is a bilateral agreement used to transfer inflation risk from one party to another through an exchange of cash flows.

Inflation swap contracts are marked to market daily based upon quotations from the market makers and the change, if any, is recorded as an unrealised gain or loss in the "Statement of Operations and Changes in Net Assets". When the swap contract is terminated early, the Fund records a realised gain or loss equal to the difference between the current net present value and the executed net present value. Any outstanding interest accrual is recorded as either a net receivable or net payable.

The risks of inflation swap contracts include changes in market conditions and the possible inability of the counterparty to fulfil its obligations under the agreement. The funds had no exposure as at December 31, 2025.

(g) Cross currency swap contracts

A cross currency swap is an agreement between two parties to exchange interest payments and principals denominated in two different currencies. Cross currency swap contracts are marked to market daily based upon quotations from the market makers and the change in value, if any, is recorded as an unrealised gain or loss in the "Statement of Operations and Changes in Net Assets".

When the swap contract is terminated early, the Fund records a realised gain or loss equal to the difference between the current net present value and the executed net present value. Any outstanding interest accrual is recorded as either a net receivable or net payable.

The risks of cross currency swap contracts include changes in market conditions and the possible inability of the counterparty to fulfil its obligations under the agreement. The funds had no exposure as at December 31, 2025.

(h) Total return swap contracts

A total return swap is an agreement in which one party makes payments based on a set rate, either fixed or variable, while the other party makes payments based on the return of an underlying asset, which includes both the income it generates and any capital gains.

Total return swap contracts are marked to market daily based upon quotations from the market makers and the change in value, if any, is recorded as an unrealised gain or loss in the "Statement of Operations and Changes in Net Assets".

When the swap contract is terminated early, the Fund records a realised gain or loss equal to the difference between the current net present value and the executed net present value. Any outstanding interest accrual is recorded as either a net receivable or net payable.

The risks of total return swap contracts include changes in market conditions and the possible inability of the counterparty to fulfil its obligations under the agreement.

Note 2 - Significant accounting policies (continued)**(i) Contracts for difference**

Contracts for difference are contracts entered into between a broker and the Fund under which the parties agree to make payments to each other so as to replicate the economic consequences of holding a long or short position in the underlying security. Contracts for difference also mirror any corporate actions that take place.

Upon entering into contracts for difference, the Fund may be required to pledge to the broker an amount of cash and/or other assets equal to a certain percentage of the contract amount ("initial margin"). Subsequently, payments known as "variation margin" are made or received by the Fund periodically depending on fluctuations in the value of the underlying security.

The market value of CFDs is determined by the last known traded price on the exchange on which the underlying securities or assets are traded or admitted for trading. For underlying securities traded on markets closing after the time of the valuation, last known prices as of this time or such other time may be used.

Contracts for differences are marked to market daily based upon quotations from the market makers and the change in value, if any, is recorded as an unrealised gain or loss in the "Statement of Operations and Changes in Net Assets". Any payment received or paid to initiate a contract is recorded as a liability or asset in the "Statement of Net Assets". When the contract is terminated early, the Fund records a realised gain or loss for any payments received or paid.

(j) Credit default swap contracts

A credit default swap contract is a credit derivative transaction in which two parties enter into an agreement, whereby one party pays the other a fixed periodic payment for the specified life of the agreement. The other party makes no payments unless a credit event, relating to a predetermined reference asset, occurs. If such an event occurs, the party will then make a payment to the first party, and the swap will terminate. The value of the underlying securities shall be taken into account for the calculation of the investment and borrowing powers applicable to individual users.

Credit default swap contracts are marked to market daily based upon quotations from the market makers and the change in value, if any, is recorded as an unrealised gain or loss in the "Statement of Operations and Changes in Net Assets". Any payment received or paid to initiate a contract is recorded as a liability or asset in the "Statement of Net Assets". When the swap contract is terminated early, the Fund records a realised gain or loss for any payments received or paid.

The risks of credit default swap contracts include unfavourable changes in interest rates, an illiquid secondary market and the possible inability of the counterparty to fulfil its obligations under the agreement, which may be in excess of the amount reflected in the "Statement of Net Assets".

(k) Option contracts

Options are contracts entitling the holder to purchase or sell a specified number of shares or units of a particular security at a specified price at any time until the contract-stated expiration date. Options purchased are recorded as investments; options written (sold) are recorded as liabilities. When the exercise of an option results in a cash settlement, the difference between the premium (original option value) and the settlement proceeds is accounted for as a realised gain or loss. When securities are acquired or delivered upon exercise of an option, the acquisition cost or sale proceeds are adjusted by the amount of the premium. When an option is closed, the difference between the premium and the cost to close the position is accounted for as a realised gain or loss. When an option expires, the premium is accounted for as a realised gain for options written or as a realised loss for options purchased.

The risks include price movements in the underlying securities, the possibility there may be an illiquid options market, or the inability of the counterparties to fulfil their obligations under the contract.

The Company writes options on securities, futures and interest rate swaps ("swaptions"). These options are settled in cash and subject the Company to unlimited risk of loss. The Company, however, is not subject to credit risk on written options as the counterparty has already performed its obligation by paying the premium at the inception of the contract.

The market values are recorded under "Option Contracts at Market Value" in the "Statement of Net Assets".

Note 2 - Significant accounting policies (continued)

(l) Foreign exchange transactions

Transactions expressed in currencies other than each Fund's currency are translated into each Fund's currency at the exchange rates applicable on the transaction dates.

Assets and liabilities denominated in currencies other than each Fund's currency are translated into each Fund's currency at the appropriate exchange rates ruling at the period end. Gains and losses on foreign exchange transactions are recognised in the "Statement of Operations and Changes in Net Assets" in determining the results for the accounting period.

The reference currency of the Company as reflected in the financial statements is U.S. dollar. The principal exchange rates applied as at December 31, 2025 are as follows:

AED	3.6728	GBP	0.7419	MXN	18.0075	RUB	79.1000
AUD	1.4985	GHS	10.5000	MYR	4.0580	SAR	3.7508
AZN	1.7025	HKD	7.7827	NAD	16.5600	SEK	9.2065
BRL	5.4798	HUF	327.0295	NGN	1,446.7500	SGD	1.2854
CAD	1.3726	IDR	16,675.0000	NOK	10.0800	THB	31.5050
CHF	0.7921	ILS	3.1846	NZD	1.7369	TRY	42.9220
CLP	900.8400	INR	89.8794	OMR	0.3851	TWD	31.4205
CNH/CNY	6.9758	ISK	125.2450	PEN	3.3611	UGX	3,620.0000
COP	3,777.6200	JPY	156.4800	PHP	58.8325	UYU	39.0550
CZK	20.5574	KES	129.0000	PLN	3.5900	UZS	12,025.3300
DKK	6.3557	KRW	1,440.5500	PYG	6,579.0050	VND	26,300.0000
DOP	63.0600	KWD	0.3078	QAR	3.6410	ZAR	16.5600
EGP	47.7000	KZT	507.4000	RON	4.3347		
EUR	0.8509	MAD	9.1160	RSD	99.8050		

The above exchange rates have been rounded to four decimal places.

The list of the currency abbreviations is available in note 29.

(m) Mortgage dollar rolls

In a mortgage dollar roll, a Fund sells mortgage-backed securities for delivery in the current month and simultaneously contracts to repurchase substantially similar (name, type, coupon, and maturity) securities on a specified future date. During the period between the sale and repurchase, the Fund foregoes principal and interest paid on the mortgage-backed securities. The Fund is compensated by the difference between the current sales price and the lower forward price for the future purchase, as well as by the interest earned on the cash proceeds of the initial sale.

Mortgage dollar rolls are marked to market daily based upon quotations from the market makers and the change in value, if any, is recorded as an unrealised gain or loss in the "Statement of Operations and Changes in Net Assets".

The difference between the current sales price and the lower forward price is treated as realised gain.

The market values are recorded under "Investment in mortgage dollar rolls at market value" or under "Open Short Positions on mortgage dollar rolls" in the "Statement of Net Assets".

(n) Income

Dividends are credited to income on their ex-dividend date. Interest income is accrued on a daily basis and includes the amortisation of premiums and accretion of discounts, where applicable. Bank interest is credited to the funds upon receipt. Swap interest where applicable is recorded in accordance with the terms of the relevant swap deal. Sundry income are principally comprised of derivative income – net margin interest/price alignment on futures, options, accrual adjustments pertaining to consent fees.

Note 2 - Significant accounting policies (continued)**(o) Securities lending**

To the extent permitted in the relevant Fund's investment policy, a Fund may utilise, on a temporary basis, up to 50% of its assets for securities lending transactions. The volume of the securities lending transactions of each Fund shall be kept at an appropriate level or each Fund shall be entitled to request the return of the securities lent in a manner that enables it, at all times, to meet its redemption obligations and that these transactions do not jeopardise the management of each Fund's assets in accordance with its investment policy. The counterparties to securities lending transactions are selected following an initial analysis, and subsequent annual review thereafter, of financial statements, company announcements, credit ratings and other market information which includes general market movements. While there are no predetermined legal status, credit rating or geographical criteria applied in the selection of the counterparties, these elements are typically taken into account in the selection process. Loans will be secured continuously by collateral which must at least equal the value of the securities lent. Securities lending income is disclosed under the caption "Securities lending" in the "Statement of Operations and Changes in Net Assets". Any transaction expenses in connection with the loans are charged to the concerned Fund.

(p) Formation expenses

Formation expenses associated with the launch of the new Funds are expensed as incurred.

(q) Swing pricing

A Fund may suffer dilution of the net asset value per share due to investors buying or selling shares in a Fund at a price that does not reflect dealing and other costs that arise when security trades are undertaken by the Investment Manager to accommodate cash inflows or outflows.

To counter this dilution impact and to protect Shareholders' interests, a swing pricing mechanism may be adopted by the Company as part of its valuation policy.

The Fund operates a swing pricing mechanism which is applied when the total estimated capital activity (aggregate of estimated inflows and outflows) at a Fund level exceeds a pre-determined threshold, as determined as a percentage of the net assets of that Fund for the Valuation Day. Funds can operate a full swing pricing mechanism where the threshold is set to zero or a partial swing pricing mechanism where the threshold is greater than zero.

Typically, such adjustment will increase the Net Asset Value per Share when there are net inflows into the Fund and decrease the Net Asset Value per Share when there are net outflows. The Net Asset Value per Share of each Share Class in a Fund will be calculated separately but any adjustment will, in percentage terms, affect the Net Asset Value per Share of each Share Class in a Fund identically. Swing pricing does not address the specific circumstances of each individual investor transaction.

The adjustments will seek to reflect the anticipated prices at which the Fund will be buying and selling assets as well as estimated transaction costs.

Investors are advised that the volatility of the Fund's Net Asset Value might not reflect the true portfolio performance as a consequence of the application of swing pricing.

The size of the adjustment impact is determined by factors such as the volume of transactions, the purchase or sale prices of the underlying investments and the valuation method adopted to calculate the value of such underlying investments of the Fund.

The swing pricing mechanism may be applied across all Funds of the Company. The extent of the price adjustment will be reset by the Company on a periodic basis to reflect an approximation of current dealing and other costs. Such adjustment may vary from Fund to Fund and under normal conditions will not exceed 2% of the original Net Asset Value per Share. The Board of Directors can approve an increase of this limit in case of exceptional circumstances, unusually large Shareholders trading activities, and if it is deemed to be in the best interest of Shareholders.

The Management Company mandates authority to the Swing Pricing Oversight Committee to implement and on a periodic basis review, the operational decisions associated with swing pricing. This committee is responsible for decisions relating to swing pricing and the ongoing approval of swing factors which form the basis of pre-determined standing instructions.

Note 2 - Significant accounting policies (continued)

(q) Swing pricing (continued)

The price adjustment is available on request from the Management Company at its registered office.

On certain share classes, the Management Company may be entitled to a performance fee, where applicable, this will be based on the unswung NAV.

No swing pricing applied as at December 31, 2025.

During the period swing pricing adjustments affected the net asset value per share of the following Funds:

ClearBridge UK Equity Income Fund
Franklin Core Global Enhanced Equity Fund
Franklin Core U.S. Enhanced Equity Fund
Franklin Disruptive Commerce Fund
Franklin Emerging Market Corporate Debt Fund
Franklin Flexible Alpha Bond Fund
Franklin Global Convertible Securities Fund
Franklin Gold and Precious Metals Fund
Franklin Gulf Wealth Bond Fund
Franklin U.S. Low Duration Fund
Templeton Asian Growth Fund
Templeton Asian Smaller Companies Fund
Templeton Emerging Markets Fund
Templeton Emerging Markets Smaller Companies Fund
Templeton Emerging Markets Sustainability Fund
Templeton European Insights Fund
Templeton European Small-Mid Cap Fund
Templeton Frontier Markets Fund
Templeton Global High Yield Fund
Templeton Global Smaller Companies Fund
Templeton Global Total Return Fund
Templeton Latin America Fund

(r) Combined financial statements

The accounts of the Fund are expressed in U.S. dollar and the accounts of the sub-funds are kept in the currency of each sub-fund. The combined "Statement of Net Assets" and the combined "Statement of Operations and Changes in Net Assets" are the sum of the "Statement of Net Assets" and the "Statement of Operations and Changes in Net Assets" of each sub-fund converted into the currency of the Fund using exchange rates prevailing at period-end.

(s) Capital Stock Transactions – Recognition

Capital stock transactions, including subscriptions and redemptions, are recorded on a T+1 basis in the accounting records. As a result, these transactions are reflected up to the valuation day immediately preceding the Net Asset Value (NAV) date.

(t) Reverse Repurchase Agreements

A reverse repurchase agreement, often referred to as a "reverse repo," is a financial transaction in which one party purchases securities from another party with an agreement to sell them back later date. This transaction effectively allows the fund to lend cash to the counterparty, using the purchased securities as collateral, while earning interest income over the term of the agreement. The amounts lent in a reverse repo transaction are recorded in the Statement of Net Assets as a receivable under "Amounts receivable on reverse repurchase agreements" The income earned is recognised over the term of the agreement is included in the Statement of Operations and Changes in Net Assets under "Interest income on debt securities."

Note 3 - Cross Funds Investments

Some Funds may invest into shares of UCITS and other open and closed end UCIs which may include other Funds of Franklin Templeton Investment Funds. As at December 31, 2025, the following Funds held shares issued by another Fund of the Company.

	Currency	Investment in securities at market value as per Statement of Net Assets	Market value of Cross Funds investment	Investment in securities at market value after deduction of Cross Funds investments
Franklin Diversified Balanced Fund	EUR	151,474,796	1,361,555	150,113,241
Franklin Diversified Conservative Fund	EUR	53,825,004	1,103,028	52,721,976
Franklin Diversified Dynamic Fund	EUR	166,573,216	2,137,968	164,435,248
Franklin Flexible Alpha Bond Fund	USD	159,913,331	13,097,123	146,816,208
Franklin Global Multi-Asset Income Fund	EUR	94,998,066	3,138,891	91,859,175
Franklin NextStep Conservative Fund	USD	27,076,770	4,425,440	22,651,330
Franklin NextStep Growth Fund	USD	35,268,243	7,096,183	28,172,060
Franklin NextStep Moderate Fund	USD	76,306,577	14,835,283	61,471,294
Templeton Asian Growth Fund	USD	1,893,096,192	24,599,611	1,868,496,581
Templeton Emerging Markets Dynamic Income Fund	USD	166,437,633	11,796,746	154,640,887

The total combined net assets at period-end without Cross Funds investments would amount to USD 84,129,814,497.

Note 4 - Time deposits ("TDs")

As at December 31, 2025, the Company had the following cash on time deposits:

Fund Counterparty	Value of TDs in Fund Currency	Fund Counterparty	Value of TDs in Fund Currency
ClearBridge UK Equity Income Fund		Franklin NextStep Growth Fund	
Royal Bank of Canada	GBP 500,000	Royal Bank of Canada	USD 300,000
Franklin Alternative Strategies Fund		Franklin NextStep Moderate Fund	
Australia & New Zealand		Royal Bank of Canada	USD 700,000
Banking Group Ltd.	USD 10,102,900	Franklin Sealand China A-Shares Fund	
National Bank of Canada	USD 97,319,400	Royal Bank of Canada	USD 300,000
Royal Bank of Canada	USD 91,336,400	Franklin Sustainable Global Growth Fund	
	198,758,700	Royal Bank of Canada	USD 3,800,000
Franklin Core Global Enhanced Equity Fund		Franklin U.S. Dollar Short-Term Money Market Fund	
Royal Bank of Canada	USD 100,000	Australia & New Zealand	
Franklin Core U.S. Enhanced Equity Fund		Banking Group Ltd.	USD 25,000,000
Royal Bank of Canada	USD 1,200,000	Templeton Asian Growth Fund	
Franklin Diversified Balanced Fund		Royal Bank of Canada	USD 18,600,000
Royal Bank of Canada	EUR 7,800,000	Templeton Asian Smaller Companies Fund	
Franklin Diversified Conservative Fund		Royal Bank of Canada	USD 17,200,000
Royal Bank of Canada	EUR 200,000	Templeton BIC Fund	
Franklin Diversified Dynamic Fund		Royal Bank of Canada	USD 300,000
Royal Bank of Canada	EUR 5,500,000	Templeton China A-Shares Fund	
Franklin Global Multi-Asset Income Fund		Royal Bank of Canada	USD 100,000
Royal Bank of Canada	EUR 1,200,000	Templeton Eastern Europe Fund	
Franklin Global Real Estate Fund		Royal Bank of Canada	EUR 1,200,000
Royal Bank of Canada	USD 600,000	Templeton Emerging Markets ex-China Fund	
Franklin Gulf Wealth Bond Fund		Royal Bank of Canada	USD 100,000
Royal Bank of Canada	USD 7,200,000	Templeton Emerging Markets Fund	
Franklin India Fund		Bank of Montreal	USD 1,000,000
National Bank of Canada	USD 60,000,000	National Bank of Canada	USD 91,200,000
Royal Bank of Canada	USD 6,900,000	Royal Bank of Canada	USD 10,300,000
	66,900,000		102,500,000
Franklin MENA Fund		Templeton Emerging Markets Sustainability Fund	
Royal Bank of Canada	USD 400,000	Royal Bank of Canada	USD 400,000
Franklin NextStep Conservative Fund		Templeton European Insights Fund	
Royal Bank of Canada	USD 200,000	Credit Agricole Corporate and Investment Bank	EUR 10,400,000

Note 4 - Time deposits ("TDs") (continued)

Fund Counterparty		Value of TDs in Fund Currency	Fund Counterparty		Value of TDs in Fund Currency
Templeton European Small-Mid Cap Fund					
Credit Agricole Corporate and Investment Bank	EUR	1,100,000	Credit Agricole Corporate and Investment Bank	EUR	90,000,000
Templeton Global Climate Change Fund					
Credit Agricole Corporate and Investment Bank	EUR	32,400,000	Royal Bank of Canada	EUR	209,300,000
National Bank of Canada	USD	8,849,558	Toronto-Dominion Bank (The)	EUR	80,000,000
		41,249,558			379,300,000
Templeton Global Fund					
Royal Bank of Canada	USD	3,700,000	Templeton Japan Fund		
Templeton Global Leaders Fund					
Royal Bank of Canada	USD	1,800,000	Royal Bank of Canada	USD	1,658,688,000
Templeton Global Smaller Companies Fund					
Royal Bank of Canada	USD	2,500,000	Templeton Latin America Fund		
			National Bank of Canada	USD	10,600,000
			Royal Bank of Canada	USD	11,400,000
					22,000,000
			Templeton Sustainable Global Bond (Euro) Fund		
			Credit Agricole Corporate and Investment Bank	EUR	900,000

Note 5 - Reverse repurchase agreements

As at December 31, 2025 the Company was committed in respect of the following amounts:

Franklin U.S. Dollar Short-Term Money Market Fund

Currency	Reverse Repo	Description of Underlying securities	Counterparty	Commitment (USD)	Maturity date
USD	90,396,700	US Treasury Bonds and Notes 0.375% 07/31/2027	MUFG Securities	90,396,700	01/02/2026
USD	113,351,900	US Treasury Bonds and Notes 1.50% 08/15/2026	EMEA plc	113,351,900	01/02/2026
USD	96,251,400	US Treasury Bonds and Notes 2.75% 04/30/2027	MUFG Securities	96,251,400	01/02/2026
			EMEA plc		
				300,000,000	

Note 6 - Forward foreign exchange contracts

As at December 31, 2025, the Company had entered into the following outstanding contracts:

Franklin Alternative Strategies Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
BRL	2,340,984	USD	420,980	01/15/2026	5,104
USD	790,175	BRL	4,330,524	01/15/2026	1,973
CLP	3,471,314,640	USD	3,653,606	01/22/2026	203,077
CNY	17,311,452	USD	2,444,276	01/22/2026	26,713
COP	523,167,103	USD	138,030	01/22/2026	(825)
CZK	2,343,774	EUR	95,982	01/22/2026	1,152
CZK	26,839,740	USD	1,290,000	01/22/2026	15,966
EUR	95,001	IDR	1,854,520,000	01/22/2026	682
EUR	3,010,463	USD	3,511,702	01/22/2026	29,118
HUF	802,903,503	USD	2,399,064	01/22/2026	53,073
IDR	27,078,438,380	USD	1,627,992	01/22/2026	(6,427)
INR	129,415,817	USD	1,449,146	01/22/2026	(11,742)
JPY	55,362,617	USD	366,134	01/22/2026	(12,141)
KRW	4,774,900,500	USD	3,377,436	01/22/2026	(68,703)
KZT	246,646,302	USD	481,355	01/22/2026	2,576
MXN	74,603,783	USD	4,018,223	01/22/2026	117,835
MYR	963,401	USD	230,000	01/22/2026	7,711
PEN	4,786,331	USD	1,417,602	01/22/2026	5,411
PLN	9,085,556	USD	2,485,845	01/22/2026	44,686

Note 6 - Forward foreign exchange contracts (continued)

Franklin Alternative Strategies Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
RON	400,339	USD	91,183	01/22/2026	1,093
THB	78,929,026	USD	2,420,000	01/22/2026	87,994
TRY	10,562,830	USD	234,163	01/22/2026	8,687
USD	760,000	CLP	719,150,000	01/22/2026	(38,986)
USD	3,394,964	USD	13,418,610,629	01/22/2026	(124,187)
USD	4,438,059	EUR	3,779,954	01/22/2026	(7,815)
USD	2,891,321	IDR	48,047,138,076	01/22/2026	14,067
USD	1,440,589	INR	129,422,516	01/22/2026	3,111
USD	3,330,000	KRW	4,790,718,000	01/22/2026	10,306
USD	234,570	KZT	130,667,069	01/22/2026	(21,805)
USD	484,279	MXN	8,951,476	01/22/2026	(11,994)
USD	244,193	MYR	1,030,983	01/22/2026	(10,193)
USD	5,163,947	PEN	17,827,380	01/22/2026	(136,273)
USD	220,691	PLN	806,816	01/22/2026	(4,025)
USD	2,429,518	THB	78,514,673	01/22/2026	(65,310)
USD	34,264	TRY	1,556,161	01/22/2026	(1,514)
USD	3,165,188	ZAR	55,176,038	01/22/2026	(162,747)
ZAR	99,219,620	USD	5,725,750	01/22/2026	258,668
KRW	300,000,000	USD	208,529	01/30/2026	(591)
MYR	2,000,000	USD	491,425	01/30/2026	2,270
TWD	11,800,000	USD	374,263	01/30/2026	1,088
USD	524,026	AUD	800,000	01/30/2026	(9,933)
USD	319,310	CNH	2,250,000	01/30/2026	(3,749)
USD	1,592,817	IDR	26,600,000,000	01/30/2026	355
USD	1,525,715	JPY	234,000,000	01/30/2026	28,400
USD	803,833	KRW	1,160,000,000	01/30/2026	(192)
USD	380,356	MYR	1,600,000	01/30/2026	(14,599)
USD	779,597	PHP	46,000,000	01/30/2026	747
USD	388,030	SGD	500,000	01/30/2026	(1,628)
USD	506,505	THB	16,400,000	01/30/2026	(14,874)
USD	617,122	TWD	19,000,000	01/30/2026	12,742
BRL	15,445,816	USD	2,821,915	02/03/2026	(25,149)
CNH	11,909,142	USD	1,695,158	02/24/2026	17,210
USD	3,794,353	CNH	26,851,524	02/24/2026	(66,520)
USD	1,935,435	CHF	1,550,000	02/27/2026	(32,465)
USD	615,878	DKK	3,950,000	02/27/2026	(7,535)
USD	3,950,174	EUR	3,400,000	02/27/2026	(55,400)
USD	2,100,486	GBP	1,600,000	02/27/2026	(55,993)
USD	508,340	NOK	5,200,000	02/27/2026	(7,493)
USD	1,272,402	SEK	12,100,000	02/27/2026	(45,542)
AUD	1,923,000	USD	1,277,845	03/18/2026	5,575
CAD	2,346,000	USD	1,715,372	03/18/2026	(832)
CHF	4,447,000	USD	5,603,268	03/18/2026	54,141
EUR	10,222,000	USD	11,980,033	03/18/2026	73,483
GBP	5,744,000	USD	7,664,476	03/18/2026	76,724
JPY	108,613,000	USD	701,943	03/18/2026	(4,219)
MXN	31,529,000	USD	1,715,489	03/18/2026	23,045
NZD	1,055,000	USD	611,433	03/18/2026	(2,356)
USD	1,551,846	AUD	2,332,000	03/18/2026	(4,541)
USD	5,556,656	CAD	7,659,000	03/18/2026	(40,816)
USD	1,590,773	CHF	1,248,249	03/18/2026	2,769
USD	7,562,469	EUR	6,403,580	03/18/2026	11,534
USD	4,963,842	GBP	3,699,007	03/18/2026	(21,316)
USD	768,876	HKD	5,971,017	03/18/2026	(109)
USD	7,959,057	JPY	1,233,191,956	03/18/2026	37,111
USD	11,763	MXN	213,000	03/18/2026	17
USD	1,716,765	NZD	2,959,000	03/18/2026	8,464
USD	691,720	AUD	1,045,000	03/26/2026	(5,692)
USD	45,194	CAD	62,000	03/26/2026	(134)
USD	128,304	EUR	109,000	03/26/2026	(277)
					<u>148,036</u>
Forward foreign exchange contracts used for share class hedging:					
CHF	14,040,259	USD	17,558,619	01/15/2026	186,214

Note 6 - Forward foreign exchange contracts (continued)

Franklin Alternative Strategies Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
CZK	67,911,326	USD	3,264,206	01/15/2026	39,823
EUR	179,808,639	USD	209,722,254	01/15/2026	1,690,342
GBP	16,195,325	USD	21,572,918	01/15/2026	257,344
HUF	677,649,130	USD	2,054,225	01/15/2026	16,404
NOK	47,765	USD	4,704	01/15/2026	35
PLN	31,845,122	USD	8,774,094	01/15/2026	95,983
SEK	257,219	USD	27,666	01/15/2026	288
SGD	562,565	USD	435,254	01/15/2026	2,709
USD	442,138	CHF	350,773	01/15/2026	(1,189)
USD	48,966	CZK	1,012,521	01/15/2026	(295)
USD	9,181,437	EUR	7,808,607	01/15/2026	356
USD	144,285	GBP	107,727	01/15/2026	(923)
USD	92,732	HUF	30,279,589	01/15/2026	209
USD	1,965	PLN	7,097	01/15/2026	(12)
USD	27,543	SGD	35,417	01/15/2026	(30)
					<u>2,287,258</u>
					<u>2,435,294</u>

The above contracts were opened with the below counterparties:

Citibank	(21,805)
Goldman Sachs	1,192
J.P. Morgan	2,473,812
Morgan Stanley	(17,905)
	<u>2,435,294</u>

Franklin Biotechnology Discovery Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CHF	2,412,967	USD	3,019,633	01/15/2026	30,004
EUR	49,090,163	USD	57,279,456	01/15/2026	439,011
JPY	835,058,743	USD	5,358,637	01/15/2026	(22,631)
PLN	69,350,617	USD	19,110,380	01/15/2026	206,402
USD	98,347	CHF	78,037	01/15/2026	(279)
USD	2,290,589	EUR	1,949,735	01/15/2026	(1,840)
USD	1,992,530	JPY	312,478,351	01/15/2026	(4,199)
USD	200,963	PLN	721,974	01/15/2026	(135)
					<u>646,333</u>

The above contracts were opened with the below counterparties:

J.P. Morgan	646,333
	<u>646,333</u>

Franklin Core Global Enhanced Equity Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
SGD	1,372	USD	1,062	01/15/2026	6
					<u>6</u>

The above contracts were opened with the below counterparties:

J.P. Morgan	6
	<u>6</u>

Note 6 - Forward foreign exchange contracts (continued)

Franklin Core U.S. Enhanced Equity Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
SGD	1,339	USD	1,036	01/15/2026	6
					6

The above contracts were opened with the below counterparties:

J.P. Morgan					6
					6

Franklin Disruptive Commerce Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	519,855	USD	606,400	01/15/2026	4,828
SGD	47,404	USD	36,676	01/15/2026	228
USD	513,164	EUR	436,169	01/15/2026	332
					5,388

The above contracts were opened with the below counterparties:

J.P. Morgan					5,388
					5,388

Franklin Diversified Balanced Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for efficient portfolio management:					
EUR	1,411,478	GBP	1,231,000	01/21/2026	649
EUR	6,001,808	USD	7,032,000	01/21/2026	22,789
EUR	1,187,542	ZAR	24,273,000	01/21/2026	(57,351)
GBP	548,000	EUR	626,203	01/21/2026	1,850
EUR	3,786,031	GBP	3,302,000	01/22/2026	1,856
EUR	1,111,214	USD	1,302,000	01/22/2026	4,233
EUR	1,324,243	GBP	1,155,000	01/23/2026	652
EUR	1,683,808	USD	1,973,000	01/23/2026	6,413
GBP	376,000	EUR	429,780	01/23/2026	1,104
					(17,805)
Forward foreign exchange contracts used for share class hedging:					
CZK	263,735,011	EUR	10,869,483	01/15/2026	43,644
EUR	66,319	CZK	1,612,500	01/15/2026	(405)
EUR	213	USD	250	01/15/2026	-
USD	1,667,612	EUR	1,429,958	01/15/2026	(11,636)
					31,603
					13,798

The above contracts were opened with the below counterparties:

Barclays					(30,950)
J.P. Morgan					34,102
Morgan Stanley					10,646
					13,798

Note 6 - Forward foreign exchange contracts (continued)

Franklin Diversified Conservative Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for efficient portfolio management:					
EUR	564,132	GBP	492,000	01/21/2026	259
EUR	2,075,711	USD	2,432,000	01/21/2026	7,882
GBP	203,000	EUR	231,970	01/21/2026	685
EUR	1,714,148	GBP	1,495,000	01/22/2026	840
EUR	900,408	USD	1,055,000	01/22/2026	3,430
EUR	1,110,989	GBP	969,000	01/23/2026	547
EUR	1,233,199	USD	1,445,000	01/23/2026	4,697
GBP	286,000	EUR	326,907	01/23/2026	839
					<u>19,179</u>
Forward foreign exchange contracts used for share class hedging:					
CZK	93,439,821	EUR	3,850,995	01/15/2026	15,464
EUR	49,125	CZK	1,192,620	01/15/2026	(225)
EUR	92	USD	108	01/15/2026	–
SGD	1,609	EUR	1,068	01/15/2026	(2)
USD	331,287	EUR	284,006	01/15/2026	(2,242)
					<u>12,995</u>
					<u>32,174</u>

The above contracts were opened with the below counterparties:

Barclays	10,108
J.P. Morgan	13,939
Morgan Stanley	8,127
	<u>32,174</u>

Franklin Diversified Dynamic Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for efficient portfolio management:					
EUR	1,437,850	GBP	1,254,000	01/21/2026	661
EUR	4,286,274	USD	5,022,000	01/21/2026	16,275
GBP	565,000	EUR	645,630	01/21/2026	1,908
EUR	4,191,923	GBP	3,656,000	01/22/2026	2,055
EUR	1,789,721	USD	2,097,000	01/22/2026	6,817
EUR	614,572	GBP	536,000	01/23/2026	333
EUR	348,197	USD	408,000	01/23/2026	1,326
GBP	155,000	EUR	177,125	01/23/2026	500
					<u>29,875</u>
Forward foreign exchange contracts used for share class hedging:					
CZK	95,698,843	EUR	3,944,076	01/15/2026	15,859
EUR	1,980	CZK	48,149	01/15/2026	(13)
EUR	57,014	USD	67,145	01/15/2026	(94)
NOK	7,768	EUR	656	01/15/2026	–
SEK	143,439	EUR	13,229	01/15/2026	29
SGD	20,695	EUR	13,728	01/15/2026	(25)
USD	3,653,669	EUR	3,123,434	01/15/2026	(15,949)
					<u>(193)</u>
					<u>29,682</u>

The above contracts were opened with the below counterparties:

Barclays	18,330
J.P. Morgan	2,376
Morgan Stanley	8,976
	<u>29,682</u>

Note 6 - Forward foreign exchange contracts (continued)

Franklin Emerging Market Corporate Debt Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
USD	9,673,408	EUR	8,250,000	03/10/2026	(50,906)
					<u>(50,906)</u>
Forward foreign exchange contracts used for share class hedging:					
EUR	3,393,533	USD	3,964,070	01/15/2026	25,926
GBP	166,187	USD	221,400	01/15/2026	2,609
USD	4,338	EUR	3,700	01/15/2026	(13)
					<u>28,522</u>
					<u>(22,384)</u>
The above contracts were opened with the below counterparties:					
Citibank					(50,906)
J.P. Morgan					28,522
					<u>(22,384)</u>

Franklin Emerging Markets Debt Opportunities Hard Currency Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
USD	25,795,755	EUR	22,000,000	03/10/2026	(135,748)
					<u>(135,748)</u>
Forward foreign exchange contracts used for share class hedging:					
EUR	122,217,796	USD	142,545,109	01/15/2026	1,154,223
GBP	1,587	USD	2,114	01/15/2026	25
USD	51,057	EUR	43,438	01/15/2026	(15)
					<u>1,154,233</u>
					<u>1,018,485</u>
The above contracts were opened with the below counterparties:					
Citibank					(135,748)
J.P. Morgan					1,154,233
					<u>1,018,485</u>

Franklin Euro High Yield Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for efficient portfolio management:					
EUR	27,077,754	GBP	23,855,530	01/28/2026	(252,938)
EUR	11,248,607	USD	13,176,000	01/28/2026	49,475
GBP	1,250,000	EUR	1,419,068	01/28/2026	13,026
					<u>(190,437)</u>
Forward foreign exchange contracts used for share class hedging:					
EUR	71,081	USD	83,627	01/15/2026	(45)
USD	2,583,485	EUR	2,215,256	01/15/2026	(17,974)
					<u>(18,019)</u>
					<u>(208,456)</u>
The above contracts were opened with the below counterparties:					
BNP Paribas					(239,912)
Deutsche Bank					49,475
J.P. Morgan					(18,019)
					<u>(208,456)</u>

Note 6 - Forward foreign exchange contracts (continued)

Franklin Euro Short Duration Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for efficient portfolio management:					
EUR	118,063,202	DKK	881,240,917	01/28/2026	46,322
EUR	38,291,175	GBP	33,741,000	01/28/2026	(365,055)
NOK	835,000,000	EUR	71,226,286	01/28/2026	(810,492)
PLN	300,000,000	EUR	70,375,453	01/28/2026	641,349
					<u>(487,876)</u>
Forward foreign exchange contracts used for share class hedging:					
EUR	2,402	PLN	10,152	01/15/2026	(3)
PLN	2,269,395	EUR	536,389	01/15/2026	1,229
					<u>1,226</u>
					<u>(486,650)</u>

The above contracts were opened with the below counterparties:

Barclays	17,661
BNP Paribas	655,516
Citibank	(350,561)
J.P. Morgan	(809,266)
	<u>(486,650)</u>

Franklin European Social Leaders Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for efficient portfolio management:					
EUR	231,268	GBP	203,619	01/28/2026	(2,013)
					<u>(2,013)</u>

The above contracts were opened with the below counterparties:

BNP Paribas	(2,013)
	<u>(2,013)</u>

Franklin European Total Return Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for efficient portfolio management:					
EUR	196,944,018	DKK	1,470,000,000	01/28/2026	79,789
NOK	1,600,000,000	EUR	136,481,507	01/28/2026	(1,553,037)
PLN	570,000,000	EUR	133,720,419	01/28/2026	1,211,505
SEK	890,000,000	EUR	81,448,055	01/28/2026	821,844
					<u>560,101</u>
Forward foreign exchange contracts used for share class hedging:					
EUR	35,466	GBP	31,079	01/15/2026	(164)
EUR	895,037	PLN	3,774,907	01/15/2026	762
GBP	112,971	EUR	129,039	01/15/2026	475
NOK	362,587	EUR	30,620	01/15/2026	(23)
PLN	71,917,156	EUR	16,987,056	01/15/2026	50,083
SEK	109,698	EUR	10,117	01/15/2026	23
USD	3,891,448	EUR	3,336,875	01/15/2026	(27,157)
					<u>23,999</u>
					<u>584,100</u>

The above contracts were opened with the below counterparties:

BNP Paribas	79,789
J.P. Morgan	504,311
	<u>584,100</u>

Note 6 - Forward foreign exchange contracts (continued)

Franklin Flexible Alpha Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
USD	6,971,349	EUR	6,008,000	02/10/2026	(101,482)
USD	306,519	EUR	262,000	02/17/2026	(2,011)
USD	6,120,370	EUR	5,152,000	03/17/2026	45,567
USD	140,516	EUR	121,000	05/26/2026	(2,604)
					<u>(60,530)</u>
Forward foreign exchange contracts used for share class hedging:					
EUR	25,613,654	USD	29,870,713	01/15/2026	244,910
SGD	112,100,439	USD	86,731,481	01/15/2026	540,047
USD	33,391	EUR	28,362	01/15/2026	44
USD	3,767,657	SGD	4,853,393	01/15/2026	(10,767)
					<u>774,234</u>
					<u>713,704</u>

The above contracts were opened with the below counterparties:

J.P. Morgan					713,704
					<u>713,704</u>

Franklin Genomic Advancements Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	40,169	USD	46,845	01/15/2026	384
SGD	554,132	USD	428,729	01/15/2026	2,670
					<u>3,054</u>

The above contracts were opened with the below counterparties:

J.P. Morgan					3,054
					<u>3,054</u>

Franklin Global Convertible Securities Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CHF	43,032,357	USD	53,816,816	01/15/2026	569,790
EUR	80,991,267	USD	94,460,242	01/15/2026	766,406
USD	302,361	CHF	239,533	01/15/2026	(373)
USD	581,796	EUR	494,900	01/15/2026	(91)
					<u>1,335,732</u>

The above contracts were opened with the below counterparties:

J.P. Morgan					1,335,732
					<u>1,335,732</u>

Franklin Global Fundamental Strategies Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
NOK	25,560,000	EUR	2,193,652	01/12/2026	(42,853)
NOK	2,140,000	USD	214,847	01/12/2026	(2,523)
GBP	6,830,000	USD	9,035,311	01/13/2026	171,119
USD	9,228,525	GBP	6,830,000	01/13/2026	22,095

Note 6 - Forward foreign exchange contracts (continued)

Franklin Global Fundamental Strategies Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
USD	2,625,822	EUR	2,247,000	01/14/2026	(15,990)
JPY	2,446,000,000	USD	16,721,242	01/16/2026	(1,089,925)
USD	9,194,292	CNH	64,732,414	01/16/2026	(91,834)
USD	4,429,922	EUR	3,805,122	01/16/2026	(44,227)
USD	16,439,930	JPY	2,446,000,000	01/16/2026	808,613
RSD	51,783,153	USD	514,436	01/20/2026	4,213
KRW	16,610,000,000	USD	11,786,829	01/21/2026	(277,428)
USD	5,457,894	KRW	8,060,000,000	01/21/2026	(127,041)
USD	10,160,396	CNH	71,758,000	01/26/2026	(140,134)
RSD	172,331,000	USD	1,697,561	02/05/2026	27,849
JPY	1,663,933,000	USD	10,946,712	02/10/2026	(289,545)
JPY	97,840,000	USD	674,721	02/13/2026	(47,924)
USD	5,562,658	CNH	39,488,471	02/24/2026	(115,233)
CLP	5,300,000,000	USD	5,822,512	02/26/2026	69,948
MXN	176,101,765	USD	9,303,187	02/27/2026	426,102
USD	446,117	MXN	8,110,000	02/27/2026	(1,945)
RSD	83,939,000	USD	832,274	03/10/2026	8,028
JPY	4,391,246,000	USD	29,717,985	03/17/2026	(1,511,383)
RSD	227,890,714	USD	2,283,245	03/17/2026	(2,031)
USD	2,077,961	CNH	14,663,757	03/17/2026	(33,059)
KRW	21,328,270,000	USD	14,464,061	03/19/2026	344,904
USD	1,809,485	COP	7,120,000,000	03/19/2026	(29,376)
USD	13,455,330	CNH	94,852,000	03/30/2026	(210,557)
RSD	120,063,000	USD	1,198,425	04/01/2026	3,231
JPY	1,831,706,000	USD	12,139,588	05/07/2026	(323,789)
USD	2,231,606	CNH	15,702,024	05/21/2026	(37,016)
EGP	242,000,000	USD	4,717,349	06/02/2026	103,525
MXN	41,740,643	USD	2,241,940	06/10/2026	39,243
					<u>(2,404,943)</u>
Forward foreign exchange contracts used for share class hedging:					
EUR	56,907,545	USD	66,365,385	01/15/2026	544,481
PLN	16,920,129	USD	4,662,817	01/15/2026	50,083
USD	340,257	EUR	289,529	01/15/2026	(162)
USD	110,476	PLN	396,658	01/15/2026	(7)
					<u>594,395</u>
					<u>(1,810,548)</u>

The above contracts were opened with the below counterparties:

Barclays	(68,404)
BNP Paribas	141,362
Citibank	(1,450,210)
Deutsche Bank	328,423
HSBC	185,502
J.P. Morgan	552,180
Morgan Stanley	(1,499,401)
	<u>(1,810,548)</u>

Franklin Global Green Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for efficient portfolio management:					
EUR	208,295	CAD	340,000	01/28/2026	(2,479)
EUR	414,261	GBP	364,579	01/28/2026	(3,428)
EUR	1,323,265	USD	1,550,000	01/28/2026	5,820
					<u>(87)</u>

Note 6 - Forward foreign exchange contracts (continued)

Franklin Global Green Bond Fund (continued)

	Unrealised profit/(loss) EUR
The above contracts were opened with the below counterparties:	
Deutsche Bank	(87)
	<u>(87)</u>

Franklin Global Income and Growth Opportunities Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
AUD	147,975	USD	98,231	01/15/2026	527
CNH	31,321,410	USD	4,441,423	01/15/2026	51,474
EUR	5,815,675	USD	6,782,429	01/15/2026	55,435
JPY	31,250,934	USD	200,383	01/15/2026	(690)
SGD	295,029	USD	228,283	01/15/2026	1,400
USD	4,806	AUD	7,212	01/15/2026	(7)
USD	234,071	CNH	1,647,477	01/15/2026	(2,251)
					<u>105,888</u>

The above contracts were opened with the below counterparties:	
J.P. Morgan	105,888
	<u>105,888</u>

Franklin Global Multi-Asset Income Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for efficient portfolio management:					
EUR	982,645	GBP	857,000	01/21/2026	452
EUR	2,750,006	USD	3,222,000	01/21/2026	10,472
GBP	350,000	EUR	399,947	01/21/2026	1,182
EUR	2,516,759	GBP	2,195,000	01/22/2026	1,234
EUR	2,562,962	USD	3,003,000	01/22/2026	9,762
EUR	979,138	GBP	854,000	01/23/2026	482
EUR	1,206,743	USD	1,414,000	01/23/2026	4,596
GBP	278,000	EUR	317,763	01/23/2026	816
					<u>28,996</u>
Forward foreign exchange contracts used for share class hedging:					
EUR	65,559	SGD	99,366	01/15/2026	(234)
EUR	96,171	USD	113,192	01/15/2026	(100)
SGD	564,189	EUR	374,175	01/15/2026	(607)
USD	9,221,715	EUR	7,907,503	01/15/2026	(64,336)
					<u>(65,277)</u>
					<u>(36,281)</u>

The above contracts were opened with the below counterparties:	
Barclays	2,532
J.P. Morgan	(63,643)
Morgan Stanley	24,830
	<u>(36,281)</u>

Franklin Global Real Estate Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	15,545,661	USD	18,129,440	01/15/2026	148,594

Note 6 - Forward foreign exchange contracts (continued)

Franklin Global Real Estate Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
USD	58,277	EUR	49,495	01/15/2026	82
					148,676

The above contracts were opened with the below counterparties:

J.P. Morgan	148,676
148,676	

Franklin Gold and Precious Metals Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CHF	2,746,187	USD	3,440,037	01/15/2026	30,740
EUR	121,856,807	USD	142,308,249	01/15/2026	966,646
PLN	14,740,826	USD	4,070,291	01/15/2026	35,590
USD	17,639	CHF	13,970	01/15/2026	(16)
USD	161,215	EUR	137,156	01/15/2026	(49)
USD	149,696	PLN	537,593	01/15/2026	(44)
					1,032,867

The above contracts were opened with the below counterparties:

J.P. Morgan	1,032,867
1,032,867	

Franklin Gulf Wealth Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CHF	920,400	USD	1,150,974	01/15/2026	12,278
EUR	23,681,725	USD	27,622,076	01/15/2026	222,054
PLN	20,615,567	USD	5,679,194	01/15/2026	63,025
USD	71,308	EUR	60,667	01/15/2026	(22)
USD	5,642	PLN	20,287	01/15/2026	(9)
					297,326

The above contracts were opened with the below counterparties:

J.P. Morgan	297,326
297,326	

Franklin High Yield Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
AUD	5,995,888	USD	3,980,446	01/15/2026	21,204
CNH	7,029	USD	996	01/15/2026	12
EUR	2,878,351	USD	3,358,447	01/15/2026	25,815
JPY	1,427,887,779	USD	9,156,212	01/15/2026	(32,043)
SGD	16,629,782	USD	12,866,571	01/15/2026	79,912
USD	30,251	AUD	45,558	01/15/2026	(154)
USD	224,717	EUR	190,931	01/15/2026	226
USD	33,876	JPY	5,263,799	01/15/2026	240

Note 6 - Forward foreign exchange contracts (continued)

Franklin High Yield Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
USD	146,012	SGD	188,161	01/15/2026	(473)
					94,739

The above contracts were opened with the below counterparties:

J.P. Morgan	94,739
	94,739

Franklin Income Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
AUD	195,161,840	USD	129,569,796	01/15/2026	681,029
CHF	23,588,591	USD	29,499,902	01/15/2026	312,626
CNH	872,372,591	USD	123,669,144	01/15/2026	1,468,256
EUR	357,505,827	USD	416,941,995	01/15/2026	3,400,626
GBP	9,820,640	USD	13,085,749	01/15/2026	151,845
JPY	59,915,578,712	USD	384,161,975	01/15/2026	(1,302,866)
PLN	78,113,392	USD	21,524,284	01/15/2026	233,265
SGD	1,020,124,830	USD	789,307,617	01/15/2026	4,871,721
USD	2,612,163	AUD	3,923,797	01/15/2026	(6,575)
USD	569,839	CHF	451,918	01/15/2026	(1,319)
USD	991,081	CNH	6,955,708	01/15/2026	(6,679)
USD	1,036,822	EUR	881,601	01/15/2026	265
USD	466,675	GBP	348,854	01/15/2026	(3,557)
USD	2,409,508	JPY	374,510,968	01/15/2026	16,392
USD	150,261	PLN	540,300	01/15/2026	(232)
USD	1,879,609	SGD	2,421,164	01/15/2026	(5,297)
USD	126,858	ZAR	2,126,535	01/15/2026	(1,473)
ZAR	147,260,317	USD	8,648,026	01/15/2026	238,761
					10,046,788

The above contracts were opened with the below counterparties:

J.P. Morgan	10,046,788
	10,046,788

Franklin India Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	48,075,175	USD	56,074,325	01/15/2026	450,754
PLN	50,864,879	USD	14,011,551	01/15/2026	156,251
USD	376,555	EUR	320,080	01/15/2026	216
USD	150,138	PLN	539,869	01/15/2026	(235)
					606,986

The above contracts were opened with the below counterparties:

J.P. Morgan	606,986
	606,986

Note 6 - Forward foreign exchange contracts (continued)

Franklin Innovation Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CHF	17,605	USD	22,014	01/15/2026	236
CZK	1,642,630,169	USD	78,980,366	01/15/2026	937,066
EUR	690,077	USD	805,264	01/15/2026	6,104
USD	725	CHF	575	01/15/2026	(3)
USD	2,662,405	CZK	55,082,233	01/15/2026	(17,463)
USD	24,663	EUR	20,959	01/15/2026	20
					925,960

The above contracts were opened with the below counterparties:

J.P. Morgan	925,960
	925,960

Franklin Intelligent Machines Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	8,395,690	USD	9,797,169	01/15/2026	74,185
SGD	6,220	USD	4,813	01/15/2026	29
USD	952,989	EUR	811,055	01/15/2026	(621)
USD	414	SGD	534	01/15/2026	(2)
					73,591

The above contracts were opened with the below counterparties:

J.P. Morgan	73,591
	73,591

Franklin MENA Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	4,544,819	USD	5,300,254	01/15/2026	43,383
USD	81,877	EUR	69,532	01/15/2026	123
					43,506

The above contracts were opened with the below counterparties:

J.P. Morgan	43,506
	43,506

Franklin Mutual European Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:					
CZK	663,714,534	EUR	27,353,906	01/15/2026	110,029
EUR	23,329	CZK	568,264	01/15/2026	(185)
EUR	190,120	USD	223,604	01/15/2026	(59)
USD	11,897,931	EUR	10,202,030	01/15/2026	(82,712)
					27,073

Note 6 - Forward foreign exchange contracts (continued)

Franklin Mutual European Fund (continued)

	Unrealised profit/(loss) EUR
The above contracts were opened with the below counterparties:	
J.P. Morgan	27,073
	27,073

Franklin Mutual Global Discovery Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	4,008,476	GBP	3,507,086	01/15/2026	(14,305)
EUR	2,271,025	JPY	410,918,894	01/15/2026	44,429
EUR	15,245,926	USD	17,765,541	01/15/2026	160,076
GBP	343,612	EUR	391,740	01/15/2026	2,573
JPY	51,872,770	EUR	284,817	01/15/2026	(3,412)
USD	249,014	EUR	212,183	01/15/2026	(463)
					188,898

The above contracts were opened with the below counterparties:	
J.P. Morgan	188,898
	188,898

Franklin Mutual U.S. Value Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	2,285,241	USD	2,665,345	01/15/2026	21,561
USD	19,753	EUR	16,831	01/15/2026	(37)
					21,524

The above contracts were opened with the below counterparties:	
J.P. Morgan	21,524
	21,524

Franklin Natural Resources Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	2,632,407	USD	3,070,674	01/15/2026	24,417
PLN	87,102,844	USD	24,004,008	01/15/2026	257,443
USD	580	EUR	493	01/15/2026	-
USD	77,880	PLN	280,132	01/15/2026	(148)
					281,712

The above contracts were opened with the below counterparties:	
J.P. Morgan	281,712
	281,712

Note 6 - Forward foreign exchange contracts (continued)

Franklin NextStep Conservative Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	949,484	USD	1,107,283	01/15/2026	9,086
GBP	177,672	USD	236,668	01/15/2026	2,823
PLN	23,707,586	USD	6,530,512	01/15/2026	72,951
USD	35,277	PLN	126,758	01/15/2026	(30)
					84,830

The above contracts were opened with the below counterparties:

J.P. Morgan	84,830
84,830	

Franklin NextStep Growth Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
GBP	157,769	USD	210,156	01/15/2026	2,507
PLN	3,365,353	USD	927,030	01/15/2026	10,349
USD	368	PLN	1,330	01/15/2026	(2)
					12,854

The above contracts were opened with the below counterparties:

J.P. Morgan	12,854
12,854	

Franklin NextStep Moderate Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	292,819	USD	341,484	01/15/2026	2,802
GBP	446,191	USD	594,446	01/15/2026	6,991
PLN	44,852,164	USD	12,355,016	01/15/2026	138,016
SGD	975,878	USD	755,031	01/15/2026	4,702
USD	38,034	PLN	136,923	01/15/2026	(105)
					152,406

The above contracts were opened with the below counterparties:

J.P. Morgan	152,406
152,406	

Franklin Sealand China A-Shares Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
SGD	32,843	USD	25,416	01/15/2026	151
					151

The above contracts were opened with the below counterparties:

J.P. Morgan	151
151	

Note 6 - Forward foreign exchange contracts (continued)

Franklin Strategic Income Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
USD	2,283,825	EUR	1,967,000	05/04/2026	(40,571)
USD	5,993,413	EUR	5,161,000	05/26/2026	(111,058)
USD	2,110,192	EUR	1,778,000	06/22/2026	4,733
					<u>(146,896)</u>
Forward foreign exchange contracts used for share class hedging:					
AUD	5,882,688	USD	3,905,091	01/15/2026	21,010
CNH	2,690,821	USD	381,436	01/15/2026	4,549
EUR	56,247,529	USD	65,599,652	01/15/2026	534,191
JPY	1,378,926,151	USD	8,842,935	01/15/2026	(31,630)
PLN	8,158,075	USD	2,247,230	01/15/2026	25,104
SGD	760,218	USD	588,176	01/15/2026	3,662
USD	338,849	AUD	512,202	01/15/2026	(2,994)
USD	172,659	EUR	146,821	01/15/2026	31
USD	859,232	JPY	134,659,723	01/15/2026	(1,240)
					<u>552,683</u>
					<u>405,787</u>

The above contracts were opened with the below counterparties:

J.P. Morgan	405,787
	<u>405,787</u>

Franklin Technology Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CHF	10,902,928	USD	13,633,759	01/15/2026	145,947
CNH	114,515,509	USD	16,237,293	01/15/2026	189,373
EUR	310,182,337	USD	361,860,825	01/15/2026	2,840,523
JPY	2,248,389,498	USD	14,416,505	01/15/2026	(49,351)
PLN	76,233,192	USD	21,009,347	01/15/2026	224,495
SGD	456,780,632	USD	353,487,963	01/15/2026	2,121,202
USD	483,965	CHF	384,385	01/15/2026	(1,842)
USD	1,213,588	CNH	8,536,428	01/15/2026	(10,918)
USD	17,478,210	EUR	14,864,706	01/15/2026	816
USD	2,476,480	JPY	384,911,020	01/15/2026	16,908
USD	1,120,953	PLN	4,023,780	01/15/2026	178
USD	12,095,826	SGD	15,577,103	01/15/2026	(31,134)
					<u>5,446,197</u>

The above contracts were opened with the below counterparties:

J.P. Morgan	5,446,197
	<u>5,446,197</u>

Franklin U.S. Government Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
AUD	2,324,799	USD	1,543,121	01/15/2026	8,448
CNH	6,899,801	USD	978,103	01/15/2026	11,638
EUR	34,784,702	USD	40,571,556	01/15/2026	327,058
JPY	1,333,765,283	USD	8,551,149	01/15/2026	(28,422)
PLN	68,693,387	USD	18,927,435	01/15/2026	206,285
USD	346,002	EUR	294,161	01/15/2026	138
USD	53,494	JPY	8,417,834	01/15/2026	(296)

Note 6 - Forward foreign exchange contracts (continued)

Franklin U.S. Government Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
USD	136,750	PLN	492,064	01/15/2026	(309)
					524,540

The above contracts were opened with the below counterparties:

J.P. Morgan	524,540
	524,540

Franklin U.S. Low Duration Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
USD	283,121	EUR	242,000	02/17/2026	(1,857)
					(1,857)
Forward foreign exchange contracts used for share class hedging:					
EUR	134,985,307	USD	157,426,317	01/15/2026	1,284,601
USD	1,415,531	EUR	1,205,546	01/15/2026	(1,908)
					1,282,693
					1,280,836

The above contracts were opened with the below counterparties:

J.P. Morgan	1,280,836
	1,280,836

Franklin U.S. Opportunities Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CHF	9,262,174	USD	11,582,388	01/15/2026	123,645
CNH	46,801,401	USD	6,634,528	01/15/2026	78,895
EUR	256,379,179	USD	298,992,915	01/15/2026	2,448,595
NOK	14,166,062	USD	1,395,391	01/15/2026	10,120
PLN	301,697,142	USD	83,139,481	01/15/2026	894,639
SEK	22,842,632	USD	2,457,271	01/15/2026	25,190
SGD	826,499,227	USD	639,470,605	01/15/2026	3,968,893
USD	902,935	CNH	6,348,115	01/15/2026	(7,670)
USD	6,812,225	EUR	5,791,553	01/15/2026	2,723
USD	46,619	NOK	475,549	01/15/2026	(563)
USD	3,780,401	PLN	13,576,220	01/15/2026	(1,093)
USD	92,442	SEK	857,096	01/15/2026	(704)
USD	2,767,088	SGD	3,557,735	01/15/2026	(2,651)
					7,540,019

The above contracts were opened with the below counterparties:

J.P. Morgan	7,540,019
	7,540,019

Templeton Asian Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
CNH	21,520,000	JPY	454,947,864	01/26/2026	179,053
JPY	1,268,881,050	CNH	61,450,000	01/26/2026	(704,550)

Note 6 - Forward foreign exchange contracts (continued)

Templeton Asian Bond Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
USD	2,156,879	CNH	15,233,000	01/26/2026	(29,748)
KRW	11,182,470,000	USD	8,160,898	02/06/2026	(408,237)
JPY	284,439,240	USD	1,961,574	02/13/2026	(139,357)
USD	4,714,296	CNH	33,466,082	02/24/2026	(97,658)
USD	2,001,163	CNH	14,107,000	03/30/2026	(31,315)
JPY	486,060,760	USD	3,255,809	04/16/2026	(125,668)
USD	1,200,033	CNH	8,443,670	05/21/2026	(19,905)
					<u>(1,377,385)</u>
Forward foreign exchange contracts used for share class hedging:					
AUD	2,144,130	USD	1,423,205	01/15/2026	7,785
CHF	1,191,809	USD	1,490,318	01/15/2026	15,954
EUR	6,068,615	USD	7,077,203	01/15/2026	58,057
SGD	1,645,453	USD	1,273,129	01/15/2026	7,876
USD	2,732	AUD	4,073	01/15/2026	13
USD	70,357	CHF	55,762	01/15/2026	(118)
USD	141,324	EUR	120,501	01/15/2026	(356)
USD	7,878	SGD	10,119	01/15/2026	1
					<u>89,212</u>
					<u>(1,288,173)</u>

The above contracts were opened with the below counterparties:

Bank of America	(36,707)
BNP Paribas	(63,030)
Citibank	(48,698)
Deutsche Bank	(483,128)
HSBC	(31,315)
J.P. Morgan	49,957
Morgan Stanley	(675,252)
	<u>(1,288,173)</u>

Templeton Asian Growth Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CHF	4,935,318	USD	6,175,472	01/15/2026	62,046
CNH	25,890,327	USD	3,670,079	01/15/2026	43,757
CZK	155,899,343	USD	7,493,381	01/15/2026	91,452
EUR	44,173,515	USD	51,523,031	01/15/2026	414,616
PLN	42,848,282	USD	11,809,063	01/15/2026	125,812
SGD	765,232	USD	592,074	01/15/2026	3,668
USD	155,600	CHF	123,466	01/15/2026	(443)
USD	28,513	CNH	199,524	01/15/2026	(107)
USD	38,555	CZK	796,020	01/15/2026	(173)
USD	264,221	EUR	224,465	01/15/2026	304
USD	21,777	PLN	78,306	01/15/2026	(34)
USD	13,997	SGD	18,035	01/15/2026	(43)
					<u>740,855</u>

The above contracts were opened with the below counterparties:

J.P. Morgan	740,855
	<u>740,855</u>

Note 6 - Forward foreign exchange contracts (continued)

Templeton Asian Smaller Companies Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	666,300	USD	777,035	01/15/2026	6,376
					6,376

The above contracts were opened with the below counterparties:

J.P. Morgan					6,376
					6,376

Templeton BIC Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	8,243,873	USD	9,613,979	01/15/2026	78,873
USD	585,552	EUR	498,232	01/15/2026	(251)
					78,622

The above contracts were opened with the below counterparties:

J.P. Morgan					78,622
					78,622

Templeton Emerging Markets Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
BRL	505,991,425	USD	92,486,940	01/05/2026	(148,526)
USD	90,777,077	BRL	505,991,425	01/05/2026	(1,561,338)
USD	42,367,578	CNH	298,288,932	01/16/2026	(423,173)
CLP	12,429,000,000	USD	13,058,278	01/26/2026	753,535
USD	16,925,120	CNH	119,534,000	01/26/2026	(233,434)
BRL	753,870,000	USD	137,522,971	02/03/2026	(1,020,046)
USD	95,864,155	CNH	677,127,013	02/24/2026	(1,497,242)
CLP	16,328,200,000	USD	17,437,393	02/27/2026	716,039
MXN	409,459,766	USD	21,630,407	02/27/2026	991,469
CLP	13,524,600,000	USD	14,613,606	03/11/2026	422,517
CLP	34,097,900,000	USD	37,327,882	03/16/2026	580,288
USD	25,051,214	CNH	176,781,405	03/17/2026	(398,553)
INR	8,513,976,621	USD	93,935,752	03/18/2026	176,971
CLP	10,991,200,000	USD	11,982,905	03/19/2026	236,396
MXN	459,100,000	USD	24,497,092	03/24/2026	801,696
USD	15,702,897	CNH	110,696,000	03/30/2026	(245,729)
BRL	505,991,425	USD	88,821,069	04/02/2026	1,602,598
USD	20,072,824	CNH	141,236,406	05/21/2026	(332,946)
MXN	1,256,102,391	USD	67,470,494	06/10/2026	1,177,227
					1,597,749

Forward foreign exchange contracts used for share class hedging:

AUD	98,228,937	USD	65,213,774	01/15/2026	344,125
CHF	1,265,361	USD	1,582,457	01/15/2026	16,774
CNH	7,610	USD	1,079	01/15/2026	13
CZK	97,188,458	USD	4,671,365	01/15/2026	57,059
EUR	42,517,185	USD	49,598,369	01/15/2026	391,825
GBP	9,064,135	USD	12,082,892	01/15/2026	134,982
JPY	156,248,862	USD	1,001,795	01/15/2026	(3,368)
NOK	42,389,019	USD	4,177,683	01/15/2026	28,017
PLN	25,149,719	USD	6,929,509	01/15/2026	75,644
SEK	40,138,246	USD	4,321,053	01/15/2026	41,037
SGD	52,009,706	USD	40,264,519	01/15/2026	225,666

Note 6 - Forward foreign exchange contracts (continued)

Templeton Emerging Markets Bond Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
USD	322,237	AUD	485,807	01/15/2026	(1,991)
USD	13,938	CHF	11,084	01/15/2026	(71)
USD	61,705	CZK	1,275,403	01/15/2026	(347)
USD	4,530,814	EUR	3,856,603	01/15/2026	(3,643)
USD	8	GBP	6	01/15/2026	–
USD	260,246	NOK	2,633,474	01/15/2026	(1,039)
USD	1,651,277	PLN	5,922,388	01/15/2026	1,667
USD	193,860	SEK	1,781,735	01/15/2026	227
USD	19,847	SGD	25,596	01/15/2026	(80)
USD	89,577	ZAR	1,498,358	01/15/2026	(844)
ZAR	164,275,581	USD	9,659,489	01/15/2026	254,127
					<u>1,559,770</u>
					<u>3,157,519</u>

The above contracts were opened with the below counterparties:

Banco Santander	(552,242)
BNP Paribas	964,533
Citibank	5,465
Deutsche Bank	(980,386)
HSBC	2,585,790
J.P. Morgan	1,367,793
Morgan Stanley	(233,434)
	<u>3,157,519</u>

Templeton Emerging Markets Dynamic Income Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
BRL	11,876,871	USD	2,170,897	01/05/2026	(3,486)
USD	2,130,763	BRL	11,876,871	01/05/2026	(36,649)
COP	1,024,000,000	USD	247,663	01/13/2026	22,312
USD	1,017,704	CNH	7,165,146	01/16/2026	(10,165)
CLP	300,700,000	USD	315,924	01/26/2026	18,231
USD	429,309	CNH	3,032,000	01/26/2026	(5,921)
BRL	19,740,000	USD	3,600,711	02/03/2026	(26,398)
USD	4,789,245	CNH	33,725,147	02/24/2026	(59,960)
CLP	395,100,000	USD	421,940	02/27/2026	17,326
MXN	24,688,931	USD	1,304,278	02/27/2026	59,738
USD	1,061,503	MXN	19,900,343	02/27/2026	(37,953)
CLP	327,200,000	USD	353,546	03/11/2026	10,222
USD	601,751	CNH	4,246,435	03/17/2026	(9,574)
KRW	1,800,000,000	USD	1,232,075	03/18/2026	17,674
CLP	266,000,000	USD	290,000	03/19/2026	5,721
USD	398,332	CNH	2,808,000	03/30/2026	(6,233)
BRL	11,876,871	USD	2,084,850	04/02/2026	37,617
USD	482,166	CNH	3,392,615	05/21/2026	(7,998)
KRW	881,000,000	USD	604,161	06/17/2026	9,720
					<u>(5,776)</u>
Forward foreign exchange contracts used for share class hedging:					
EUR	16,211,353	USD	18,912,370	01/15/2026	148,361
SGD	21,259,865	USD	16,450,630	01/15/2026	100,429
USD	243,194	EUR	207,213	01/15/2026	(440)
USD	2,341,342	SGD	3,015,011	01/15/2026	(5,880)
					<u>242,470</u>
					<u>236,694</u>

Note 6 - Forward foreign exchange contracts (continued)

Templeton Emerging Markets Dynamic Income Fund (continued)

	Unrealised profit/(loss) USD
The above contracts were opened with the below counterparties:	
Banco Santander	(26,398)
BNP Paribas	13,214
Citibank	(36,264)
Deutsche Bank	(23,550)
Goldman Sachs	22,312
HSBC	26,347
J.P. Morgan	266,954
Morgan Stanley	(5,921)
	236,694

Templeton Emerging Markets Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	79,681,879	USD	92,990,198	01/15/2026	696,919
USD	46,958	EUR	39,969	01/15/2026	(36)
					696,883

The above contracts were opened with the below counterparties:

J.P. Morgan	696,883
	696,883

Templeton Emerging Markets Smaller Companies Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	14,649	USD	17,083	01/15/2026	140
USD	3,225	EUR	2,743	01/15/2026	-
					140

The above contracts were opened with the below counterparties:

J.P. Morgan	140
	140

Templeton Emerging Markets Sustainability Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
CHF	95,201	USD	119,046	01/15/2026	1,274
EUR	423,839	USD	494,279	01/15/2026	4,056
GBP	89,777	USD	119,588	01/15/2026	1,427
					6,757

The above contracts were opened with the below counterparties:

J.P. Morgan	6,757
	6,757

Note 6 - Forward foreign exchange contracts (continued)

Templeton European Insights Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:					
EUR	4,040	PLN	17,090	01/15/2026	(9)
EUR	14,561	USD	17,148	01/15/2026	(24)
NOK	161,068	EUR	13,603	01/15/2026	(12)
PLN	7,175,976	EUR	1,695,068	01/15/2026	4,917
SGD	1,403,210	EUR	930,702	01/15/2026	(1,591)
USD	4,668,450	EUR	4,000,136	01/15/2026	(29,569)
					(26,288)

The above contracts were opened with the below counterparties:

J.P. Morgan					(26,288)
					(26,288)

Templeton European Small-Mid Cap Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:					
EUR	15,433	USD	18,159	01/15/2026	(12)
USD	296,413	EUR	254,145	01/15/2026	(2,042)
					(2,054)

The above contracts were opened with the below counterparties:

J.P. Morgan					(2,054)
					(2,054)

Templeton Frontier Markets Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
EUR	33,636,868	USD	39,243,988	01/15/2026	305,045
PLN	10,797,151	USD	2,975,190	01/15/2026	32,227
USD	471,301	EUR	401,186	01/15/2026	(400)
USD	9,726	PLN	34,927	01/15/2026	(3)
					336,869

The above contracts were opened with the below counterparties:

J.P. Morgan					336,869
					336,869

Templeton Global Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
USD	48,469,593	EUR	41,479,187	01/14/2026	(297,747)
USD	67,054,265	CNH	472,095,554	01/16/2026	(669,747)
USD	69,407,501	EUR	59,600,813	01/16/2026	(672,478)
RSD	946,532,374	USD	9,403,262	01/20/2026	77,005
RSD	306,295,000	USD	3,017,185	02/05/2026	49,498
JPY	21,232,372,000	USD	139,683,901	02/10/2026	(3,694,699)
JPY	12,533,060,000	USD	86,100,552	02/13/2026	(5,809,409)
USD	128,378,377	CNH	911,016,650	02/24/2026	(2,613,081)
MXN	1,970,989,231	USD	104,262,994	02/27/2026	4,630,428

Note 6 - Forward foreign exchange contracts (continued)

Templeton Global Bond Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
USD	3,806,569	MXN	69,200,000	02/27/2026	(16,600)
RSD	862,765,000	USD	8,554,509	03/10/2026	82,512
JPY	23,373,217,000	USD	153,556,993	03/17/2026	(3,422,149)
RSD	1,694,491,738	USD	16,977,174	03/17/2026	(15,098)
USD	39,648,023	CNH	279,788,172	03/17/2026	(630,781)
KRW	77,547,575,000	USD	53,005,861	03/18/2026	835,808
USD	148,828,331	CNH	1,044,760,000	03/18/2026	(1,586,352)
KRW	169,319,605,000	USD	114,826,427	03/19/2026	2,738,101
RSD	1,535,698,000	USD	15,328,775	04/01/2026	41,332
JPY	16,849,927,650	USD	112,861,762	04/16/2026	(4,351,362)
JPY	23,373,216,000	USD	154,905,433	05/07/2026	(4,131,664)
USD	112,705,685	CNH	793,019,739	05/21/2026	(1,869,440)
MXN	1,419,504,456	USD	76,246,573	06/10/2026	1,331,294
KRW	20,502,610,000	USD	14,060,025	06/17/2026	226,194
					<u>(19,768,435)</u>

Forward foreign exchange contracts used for share class hedging:

AUD	20,406,274	USD	13,549,929	01/15/2026	69,200
CAD	445,657	USD	322,269	01/15/2026	2,575
CHF	53,046,697	USD	66,345,056	01/15/2026	698,211
CNH	15,529,812	USD	2,201,590	01/15/2026	26,082
CZK	460,394,081	USD	22,131,609	01/15/2026	267,536
EUR	280,107,310	USD	326,704,085	01/15/2026	2,636,119
GBP	7,807,053	USD	10,400,558	01/15/2026	122,850
JPY	472,012,416	USD	3,026,157	01/15/2026	(10,009)
NOK	9,035,796	USD	891,346	01/15/2026	5,156
PLN	24,817,520	USD	6,837,347	01/15/2026	75,275
SEK	83,125,000	USD	8,942,486	01/15/2026	91,263
SGD	37,597,883	USD	29,093,279	01/15/2026	177,122
USD	134,423	AUD	202,050	01/15/2026	(425)
USD	193,503	CHF	154,046	01/15/2026	(1,188)
USD	234,320	CNH	1,645,921	01/15/2026	(1,779)
USD	232,924	CZK	4,824,203	01/15/2026	(1,784)
USD	3,343,357	EUR	2,842,600	01/15/2026	1,127
USD	166,330	GBP	123,717	01/15/2026	(433)
USD	51,500	JPY	8,000,000	01/15/2026	380
USD	60,431	PLN	217,272	01/15/2026	(88)
USD	482,892	SEK	4,442,201	01/15/2026	128
USD	3,781,336	SGD	4,868,430	01/15/2026	(8,795)
					<u>4,148,523</u>
					<u>(15,619,912)</u>

The above contracts were opened with the below counterparties:

Bank of America	(3,801,211)
Barclays	(349,788)
BNP Paribas	388,028
Citibank	(1,222,605)
Deutsche Bank	1,367,580
HSBC	4,685,964
J.P. Morgan	370,041
Morgan Stanley	(17,057,921)
	<u>(15,619,912)</u>

Templeton Global Climate Change Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for share class hedging:					
CZK	12,206,540	EUR	503,080	01/15/2026	2,016
EUR	11,726	CZK	284,798	01/15/2026	(59)
EUR	41,497	PLN	175,135	01/15/2026	8

Note 6 - Forward foreign exchange contracts (continued)

Templeton Global Climate Change Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
EUR	250,023	USD	294,039	01/15/2026	(62)
PLN	17,805,790	EUR	4,205,907	01/15/2026	12,276
USD	28,463,304	EUR	24,397,208	01/15/2026	(188,864)
					(174,685)

The above contracts were opened with the below counterparties:

J.P. Morgan	(174,685)
	(174,685)

Templeton Global High Yield Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
BRL	10,917,068	USD	1,995,461	01/05/2026	(3,205)
USD	1,958,570	BRL	10,917,068	01/05/2026	(33,687)
COP	6,983,970,000	USD	1,689,132	01/13/2026	152,178
USD	899,572	CNH	6,333,436	01/16/2026	(8,985)
CLP	252,400,000	USD	265,179	01/26/2026	15,302
USD	354,406	CNH	2,503,000	01/26/2026	(4,888)
UZS	1,887,000,000	USD	134,421	01/27/2026	21,909
BRL	9,450,000	USD	1,723,745	02/03/2026	(12,637)
USD	2,688,755	CNH	18,977,136	02/24/2026	(39,892)
CLP	331,600,000	USD	354,126	02/27/2026	14,542
MXN	23,968,233	USD	1,271,476	02/27/2026	52,724
CLP	274,800,000	USD	296,927	03/11/2026	8,585
USD	531,901	CNH	3,753,521	03/17/2026	(8,462)
INR	105,422,600	USD	1,163,662	03/18/2026	1,670
CLP	1,139,950,000	USD	1,242,805	03/19/2026	24,518
USD	328,680	CNH	2,317,000	03/30/2026	(5,144)
BRL	10,917,068	USD	1,916,368	04/02/2026	34,577
USD	426,197	CNH	2,998,809	05/21/2026	(7,069)
MXN	11,055,335	USD	593,820	06/10/2026	10,369
UYU	40,184,000	USD	964,223	10/19/2026	33,321
					245,726

The above contracts were opened with the below counterparties:

Banco Santander	(12,637)
BNP Paribas	23,715
Citibank	(19,231)
Deutsche Bank	(7,009)
Goldman Sachs	152,178
HSBC	108,440
J.P. Morgan	5,158
Morgan Stanley	(4,888)
	245,726

Templeton Global Income Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
BRL	22,907,546	USD	4,187,124	01/05/2026	(6,724)
USD	4,109,714	BRL	22,907,546	01/05/2026	(70,686)
NOK	34,705,000	EUR	2,978,510	01/12/2026	(58,185)
EUR	192,000	USD	223,345	01/16/2026	2,413
USD	1,846,266	CNH	12,998,634	01/16/2026	(18,441)
USD	223,679	EUR	192,000	01/16/2026	(2,079)

Note 6 - Forward foreign exchange contracts (continued)

Templeton Global Income Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
AUD	3,287,000	USD	2,179,983	01/22/2026	13,834
CLP	481,800,000	USD	506,193	01/26/2026	29,210
MYR	24,280,000	USD	5,754,918	01/26/2026	237,251
USD	3,846,219	CNH	27,164,000	01/26/2026	(53,048)
BRL	9,080,000	USD	1,656,572	02/03/2026	(12,460)
JPY	330,311,290	USD	2,277,978	02/13/2026	(161,889)
USD	4,177,503	CNH	29,507,384	02/24/2026	(65,245)
AUD	2,173,000	USD	1,400,857	02/25/2026	49,510
CLP	632,900,000	USD	675,894	02/27/2026	27,754
MXN	64,952,407	USD	3,431,336	02/27/2026	157,162
CLP	524,200,000	USD	566,409	03/11/2026	16,376
JPY	462,100,000	USD	3,193,068	03/17/2026	(224,828)
USD	1,091,665	CNH	7,703,661	03/17/2026	(17,368)
KRW	11,527,820,000	USD	7,879,217	03/18/2026	124,606
MYR	16,700,000	USD	4,070,689	03/18/2026	60,011
CLP	426,100,000	USD	464,546	03/19/2026	9,164
MXN	66,510,000	USD	3,548,903	03/24/2026	116,142
USD	3,568,531	CNH	25,156,000	03/30/2026	(55,843)
BRL	22,907,546	USD	4,021,161	04/02/2026	72,554
JPY	1,282,988,710	USD	8,596,391	04/16/2026	(334,183)
NOK	8,313,000	EUR	699,324	05/12/2026	(2,611)
USD	874,720	CNH	6,154,706	05/21/2026	(14,509)
MXN	32,875,077	USD	1,765,825	06/10/2026	30,843
EUR	728,000	USD	864,543	06/18/2026	(2,613)
					<u>(153,882)</u>
Forward foreign exchange contracts used for share class hedging:					
EUR	8,414,716	USD	9,816,333	01/15/2026	77,390
SGD	1,028,037	USD	796,668	01/15/2026	3,671
USD	110,105	EUR	93,656	01/15/2026	(12)
					<u>81,049</u>
					<u>(72,833)</u>

The above contracts were opened with the below counterparties:

Bank of America	(138,038)
BNP Paribas	29,224
Citibank	76,251
Deutsche Bank	(109,982)
Goldman Sachs	297,262
HSBC	111,559
J.P. Morgan	66,505
Morgan Stanley	(405,614)
	<u>(72,833)</u>

Templeton Global Total Return Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
USD	28,091,582	EUR	24,039,177	01/14/2026	(171,429)
USD	43,030,231	CNH	302,954,341	01/16/2026	(429,792)
USD	54,433,832	EUR	46,742,796	01/16/2026	(527,400)
AUD	238,781,000	USD	158,449,016	01/22/2026	918,791
USD	14,965,255	AUD	22,460,000	01/22/2026	(25,054)
KRW	185,036,000,000	USD	133,542,148	01/26/2026	(5,305,909)
JPY	12,943,876,000	USD	85,155,398	02/10/2026	(2,252,397)
JPY	8,873,394,720	USD	60,498,601	02/13/2026	(3,652,546)
USD	125,976,896	CNH	890,852,569	02/24/2026	(2,115,248)
AUD	47,186,000	USD	30,419,163	02/25/2026	1,075,095
MXN	1,197,234,773	USD	63,248,471	02/27/2026	2,896,483
USD	11,826,768	MXN	215,000,000	02/27/2026	(51,575)

Note 6 - Forward foreign exchange contracts (continued)

Templeton Global Total Return Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
JPY	14,248,997,000	USD	93,612,836	03/17/2026	(2,086,242)
USD	25,443,029	CNH	179,546,366	03/17/2026	(404,786)
KRW	56,649,650,000	USD	38,775,899	03/18/2026	556,236
USD	94,026,980	CNH	660,060,000	03/18/2026	(1,002,228)
USD	41,250,018	CNH	290,792,000	04/10/2026	(672,509)
JPY	7,109,113,090	USD	47,650,483	04/16/2026	(1,869,117)
JPY	14,248,997,000	USD	94,434,888	05/07/2026	(2,518,784)
NOK	131,490,000	EUR	11,061,478	05/12/2026	(41,293)
NOK	824,771,000	USD	80,970,244	05/12/2026	788,540
USD	72,342,815	CNH	509,018,518	05/21/2026	(1,199,944)
MXN	533,383,345	USD	28,649,439	06/10/2026	500,693
					<u>(17,590,415)</u>

Forward foreign exchange contracts used for share class hedging:

AUD	41,652,127	USD	27,655,509	01/15/2026	143,081
CHF	9,999,848	USD	12,507,116	01/15/2026	131,230
CNH	16,998,272	USD	2,409,823	01/15/2026	28,492
EUR	242,121,395	USD	282,402,533	01/15/2026	2,275,181
GBP	14,419,826	USD	19,213,401	01/15/2026	223,601
JPY	139,152	USD	892	01/15/2026	(3)
NOK	4,047,053	USD	399,847	01/15/2026	1,689
PLN	47,308,854	USD	13,038,661	01/15/2026	138,652
SEK	14,500,917	USD	1,560,338	01/15/2026	15,573
SGD	65,494,350	USD	50,681,123	01/15/2026	307,009
USD	74,460	AUD	111,756	01/15/2026	(125)
USD	217,266	CHF	172,184	01/15/2026	(349)
USD	821,294	EUR	698,453	01/15/2026	79
USD	152,269	GBP	113,419	01/15/2026	(613)
USD	215	NOK	2,185	01/15/2026	(1)
USD	73,319	PLN	263,346	01/15/2026	(32)
USD	266	SEK	2,464	01/15/2026	(2)
USD	360,543	SGD	463,395	01/15/2026	(215)
					<u>3,263,247</u>
					<u>(14,327,168)</u>

The above contracts were opened with the below counterparties:

Bank of America	(440,347)
Barclays	(274,327)
BNP Paribas	647,957
Citibank	(698,615)
Deutsche Bank	(1,088,784)
Goldman Sachs	(1,442,261)
HSBC	2,109,914
J.P. Morgan	1,606,346
Morgan Stanley	(14,747,051)
	<u>(14,327,168)</u>

Templeton Global Value and Income Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
USD	16,206,235	CNH	114,100,000	01/16/2026	(161,870)
MYR	59,610,000	USD	14,363,855	02/19/2026	364,671
KRW	15,960,000,000	USD	10,906,333	03/18/2026	174,775
JPY	2,332,000,000	USD	15,632,429	04/16/2026	(614,783)
EUR	3,220,000	USD	3,823,941	06/18/2026	(11,556)
					<u>(248,763)</u>
Forward foreign exchange contracts used for share class hedging:					
EUR	10,169,416	USD	11,867,197	01/15/2026	89,640
GBP	2,225,528	USD	2,964,760	01/15/2026	35,110

Note 6 - Forward foreign exchange contracts (continued)

Templeton Global Value and Income Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
USD	54,420	EUR	46,344	01/15/2026	(70)
					124,680
					(124,083)

The above contracts were opened with the below counterparties:

Deutsche Bank	(614,783)
Goldman Sachs	364,671
HSBC	12,905
J.P. Morgan	113,124
	(124,083)

Templeton Japan Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) JPY
Forward foreign exchange contracts used for share class hedging:					
EUR	1,719	JPY	314,222	01/15/2026	1,654
JPY	383,191,160	USD	2,458,650	01/15/2026	(1,220,181)
USD	44,306,932	JPY	6,910,109,868	01/15/2026	17,305,635
					16,087,108

The above contracts were opened with the below counterparties:

J.P. Morgan	16,087,108
	16,087,108

Templeton Latin America Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for share class hedging:					
BRL	768,200	EUR	116,016	01/15/2026	3,413
EUR	2,527,856	BRL	16,117,233	01/15/2026	38,655
EUR	306,816	CLP	331,260,102	01/15/2026	(7,151)
EUR	1,340,951	MXN	28,530,352	01/15/2026	(6,222)
EUR	666,188	USD	776,778	01/15/2026	6,502
PLN	19,995,822	USD	5,518,446	01/15/2026	51,151
USD	23,903	EUR	20,352	01/15/2026	(26)
USD	208,941	PLN	750,419	01/15/2026	(79)
					86,243

The above contracts were opened with the below counterparties:

J.P. Morgan	86,243
	86,243

Templeton Sustainable Emerging Markets Local Currency Bond Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
Forward foreign exchange contracts used for efficient portfolio management:					
BRL	1,333,000	USD	243,651	01/05/2026	(391)
USD	239,146	BRL	1,333,000	01/05/2026	(4,113)
COP	659,520,000	USD	159,600	01/13/2026	14,281
USD	397,645	CNH	2,823,000	02/24/2026	(8,263)
MXN	2,373,393	USD	125,383	02/27/2026	5,743
USD	103,153	MXN	1,864,994	02/27/2026	116

Note 6 - Forward foreign exchange contracts (continued)

Templeton Sustainable Emerging Markets Local Currency Bond Fund (continued)

Purchases		Sales		Maturity Date	Unrealised profit/(loss) USD
KRW	165,000,000	USD	112,782	03/18/2026	1,778
MYR	1,080,000	USD	263,254	03/18/2026	3,881
BRL	1,333,000	USD	233,993	04/02/2026	4,222
MXN	1,752,770	USD	94,148	06/10/2026	1,643
KRW	294,000,000	USD	201,616	06/17/2026	3,243
MYR	2,490,000	USD	609,340	06/18/2026	8,430
UYU	21,190,000	USD	510,790	10/19/2026	15,240
					<u>45,810</u>
Forward foreign exchange contracts used for share class hedging:					
EUR	688,958	USD	803,754	01/15/2026	6,299
GBP	105,345	USD	140,348	01/15/2026	1,650
NOK	852,755	USD	83,995	01/15/2026	612
SEK	761,816	USD	81,934	01/15/2026	858
					<u>9,419</u>
					<u>55,229</u>

The above contracts were opened with the below counterparties:

BNP Paribas	2,167
Citibank	18,483
Deutsche Bank	(6,485)
Goldman Sachs	5,624
HSBC	5,335
J.P. Morgan	9,137
Morgan Stanley	20,968
	<u>55,229</u>

Templeton Sustainable Global Bond (Euro) Fund

Purchases		Sales		Maturity Date	Unrealised profit/(loss) EUR
Forward foreign exchange contracts used for efficient portfolio management:					
EUR	3,225,246	BRL	20,430,000	02/03/2026	81,947
EUR	2,679,003	COP	11,756,000,000	02/23/2026	88,570
JPY	252,000,000	EUR	1,466,010	03/17/2026	(93,210)
EUR	2,373,036	MYR	11,420,000	03/18/2026	(22,459)
MYR	5,600,000	EUR	1,166,454	03/18/2026	8,220
EUR	2,024,930	AUD	3,635,000	04/27/2026	(28,060)
EUR	12,213,162	USD	14,205,000	05/26/2026	203,559
EUR	760,924	PHP	53,200,000	06/10/2026	2,693
EUR	3,561,550	INR	383,700,000	06/17/2026	3,074
EUR	847,793	KRW	1,457,500,000	06/17/2026	(10,024)
					<u>234,310</u>

The above contracts were opened with the below counterparties:

Citibank	112,450
Deutsche Bank	179,679
HSBC	2,693
J.P. Morgan	(6,950)
Morgan Stanley	39,648
Standard Chartered	(93,210)
	<u>234,310</u>

Note 7 - Open positions on financial future contracts

As at December 31, 2025, the Company had entered into the following outstanding contracts:

Franklin Alternative Strategies Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
Bond Future					
(33)	3 Month Euribor, 06/15/2026	Barclays	EUR	(9,497,614)	5,053
(31)	3 Month Euribor, 09/14/2026	Barclays	EUR	(8,920,179)	4,407
(33)	3 Month Euribor, 12/14/2026	Barclays	EUR	(9,491,312)	4,745
(21)	3 Month Euribor, 03/15/2027	Barclays	EUR	(6,035,915)	(426)
(22)	3 Month Euribor, 06/14/2027	Barclays	EUR	(6,318,815)	1,645
34	3 Month Euribor, 06/14/2027	Morgan Stanley	EUR	9,765,442	5,691
(17)	3 Month Euribor, 09/13/2027	Barclays	EUR	(4,879,225)	1,161
(16)	3 Month Euribor, 12/13/2027	Barclays	EUR	(4,589,156)	661
(7)	3 Month Euribor, 03/13/2028	Barclays	EUR	(2,006,419)	(1,072)
(86)	3 Month SOFR, 09/15/2026	Barclays	USD	(20,788,350)	(5,188)
(94)	3 Month SOFR, 12/15/2026	Barclays	USD	(22,758,575)	(7,375)
(145)	3 Month SOFR, 03/16/2027	Barclays	USD	(35,122,625)	6,025
(114)	3 Month SOFR, 06/15/2027	Barclays	USD	(27,612,225)	1,838
(112)	3 Month SOFR, 09/14/2027	Barclays	USD	(27,119,400)	4,625
186	3 Month SOFR, 09/14/2027	Morgan Stanley	USD	45,037,575	18,146
(88)	3 Month SOFR, 12/14/2027	Barclays	USD	(21,297,100)	21,112
(98)	3 Month SOFR, 03/14/2028	Barclays	USD	(23,702,525)	41,988
(55)	3 Month SOFR, 06/20/2028	Barclays	USD	(13,293,500)	(912)
(3)	3M CORRA, 09/15/2026	Barclays	CAD	(533,778)	610
(3)	3M CORRA, 12/15/2026	Barclays	CAD	(533,369)	847
(4)	3M CORRA, 03/16/2027	Barclays	CAD	(710,466)	1,384
(3)	3M CORRA, 06/15/2027	Barclays	CAD	(532,303)	1,311
(2)	3M CORRA, 09/14/2027	Barclays	CAD	(354,577)	73
16	ASX 90 Day Bank Accepted Bill, 06/11/2026	Barclays	AUD	10,574,606	(12,672)
13	ASX 90 Day Bank Accepted Bill, 09/10/2026	Barclays	AUD	8,589,560	(8,906)
11	ASX 90 Day Bank Accepted Bill, 12/10/2026	Barclays	AUD	7,267,025	(9,989)
7	ASX 90 Day Bank Accepted Bill, 03/11/2027	Barclays	AUD	4,624,245	(3,782)
4	ASX 90 Day Bank Accepted Bill, 06/10/2027	Barclays	AUD	2,642,297	483
(50)	Australia 10 Year Bond, 03/16/2026	Barclays	AUD	(3,653,209)	(7,387)
1	Australia 10 Year Bond, 03/16/2026	Morgan Stanley	AUD	73,064	(191)
40	Australia 3 Year Bond, 03/16/2026	Barclays	AUD	2,802,751	2,950
71	Canada 10 Year Bond, 03/20/2026	Morgan Stanley	CAD	6,254,497	(83,746)
24	Canada 10 Year Bond, 03/20/2026	Barclays	CAD	2,114,196	(29,121)
(44)	Canada 2 Year Bond, 03/20/2026	Barclays	CAD	(3,385,392)	8,433
2	Canada 5 Year Bond, 03/20/2026	Barclays	CAD	165,080	(1,406)
87	Euro-Bobl, 03/06/2026	J.P. Morgan	EUR	11,876,477	(44,045)
20	Euro-Bobl, 03/06/2026	Morgan Stanley	EUR	2,730,225	(10,429)
(45)	Euro-Bobl, 03/06/2026	Barclays	EUR	(6,143,005)	(6,910)
6	Euro-Bund, 03/06/2026	Morgan Stanley	EUR	899,522	840
(21)	Euro-Buxl, 03/06/2026	J.P. Morgan	EUR	(2,717,674)	37,986
(22)	Euro-Buxl, 03/06/2026	Barclays	EUR	(2,847,087)	43,717
16	Euro-OAT, 03/06/2026	Barclays	EUR	2,267,478	(9,108)
(13)	Euro-Schatz, 03/06/2026	Morgan Stanley	EUR	(1,631,495)	(802)
(189)	Euro-Schatz, 03/06/2026	Barclays	EUR	(23,719,426)	11,358
(20)	ICE 3 Month SONIA Index, 09/15/2026	Barclays	GBP	(6,509,925)	(7,026)
(13)	ICE 3 Month SONIA Index, 12/15/2026	Barclays	GBP	(4,234,518)	(6,066)
(20)	ICE 3 Month SONIA Index, 03/16/2027	Barclays	GBP	(6,515,316)	(8,930)
(14)	ICE 3 Month SONIA Index, 06/15/2027	Barclays	GBP	(4,559,306)	(3,420)
15	ICE 3 Month SONIA Index, 09/14/2027	Morgan Stanley	GBP	4,882,696	3,647
3	Japan 10 Year Bond, 03/13/2026	Morgan Stanley	JPY	2,535,942	(17,505)
(11)	Japan 10 Year Bond, 03/13/2026	Barclays	JPY	(9,298,455)	77,247
16	Japan 10 Year Bond Mini, 03/12/2026	Morgan Stanley	JPY	1,350,868	(8,441)
(34)	Korea 10 Year Bond, 03/17/2026	Barclays	KRW	(2,665,149)	(6,442)
(39)	Korea 3 Year Bond, 03/17/2026	Barclays	KRW	(2,854,576)	(4,130)
26	Long Gilt, 03/27/2026	Barclays	GBP	3,202,217	19,020
43	Long Gilt, 03/27/2026	Morgan Stanley	GBP	5,295,974	23,581

Note 7 - Open positions on financial future contracts (continued)

Franklin Alternative Strategies Fund (continued)

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
72	US 2 Year Note, 03/31/2026	J.P. Morgan	USD	15,032,812	(9,654)
10	US 2 Year Note, 03/31/2026	Morgan Stanley	USD	2,087,891	299
(211)	US 2 Year Note, 03/31/2026	Barclays	USD	(44,054,492)	17,156
87	US 5 Year Note, 03/31/2026	Morgan Stanley	USD	9,509,508	(6,213)
(127)	US 5 Year Note, 03/31/2026	Barclays	USD	(13,881,695)	43,328
86	US 10 Year Note, 03/20/2026	Morgan Stanley	USD	9,669,625	(55,569)
(53)	US 10 Year Note, 03/20/2026	Barclays	USD	(5,959,188)	29,578
(43)	US 10 Year Note, 03/20/2026	J.P. Morgan	USD	(4,834,813)	37,248
(17)	US 10 Year Ultra Bond, 03/20/2026	Barclays	USD	(1,955,266)	10,609
66	US Long Bond, 03/20/2026	Morgan Stanley	USD	7,629,188	(88,589)
(30)	US Long Bond, 03/20/2026	Barclays	USD	(3,467,813)	30,914
24	US Ultra Bond, 03/20/2026	Barclays	USD	2,832,000	(67,383)
					<u>(13,119)</u>
Currency Future					
(206)	Foreign Exchange AUD/USD, 03/16/2026	Barclays	USD	(13,746,380)	(53,599)
(141)	Foreign Exchange CAD/USD, 03/17/2026	Barclays	USD	(10,309,920)	(44,007)
(62)	Foreign Exchange CHF/USD, 03/16/2026	Barclays	USD	(9,848,313)	(70,656)
5	Foreign Exchange EUR/CZK, 03/16/2026	Morgan Stanley	EUR	970,762	3,502
13	Foreign Exchange EUR/HUF, 03/16/2026	Morgan Stanley	EUR	1,182,853	(2,383)
8	Foreign Exchange EUR/NOK, 03/16/2026	Morgan Stanley	NOK	1,179,315	3,661
12	Foreign Exchange EUR/PLN, 03/16/2026	Morgan Stanley	EUR	1,665,070	7,883
(1)	Foreign Exchange EUR/SEK, 03/16/2026	Morgan Stanley	SEK	(146,839)	1,760
15	Foreign Exchange EUR/USD, 03/16/2026	Barclays	USD	2,208,750	(4,512)
284	Foreign Exchange GBP/USD, 03/16/2026	Barclays	USD	23,887,950	221,022
(7)	Foreign Exchange ILS/USD, 03/16/2026	Morgan Stanley	USD	(2,196,740)	(21,931)
372	Foreign Exchange JPY/USD, 03/16/2026	Barclays	USD	29,846,025	(175,196)
16	Foreign Exchange JPY/USD, 03/16/2026	J.P. Morgan	USD	1,283,700	(19,140)
158	Foreign Exchange MXN/USD, 03/16/2026	Barclays	USD	4,354,480	59,125
(50)	Foreign Exchange NZD/USD, 03/16/2026	Barclays	USD	(2,884,000)	23,955
(107)	Foreign Exchange USD/KRW, 01/19/2026	Barclays	KRW	(1,069,740)	20,564
35	Foreign Exchange ZAR/USD, 03/16/2026	Morgan Stanley	USD	1,050,875	27,852
					<u>(22,100)</u>
Index Future					
(22)	CAC 40 10 Euro Index, 01/16/2026	Barclays	EUR	(2,108,168)	(10,120)
6	CAC 40 10 Euro Index, 01/16/2026	Morgan Stanley	EUR	574,955	3,779
51	CBOE Volatility Index, 01/21/2026	Barclays	USD	843,158	(166,242)
21	CBOE Volatility Index, 02/18/2026	Barclays	USD	389,214	(38,636)
6	CBOE Volatility Index, 03/18/2026	Barclays	USD	118,428	(4,422)
2	DAX Index, 03/20/2026	Morgan Stanley	EUR	1,450,784	16,522
16	DAX Index, 03/20/2026	Barclays	EUR	11,606,275	188,047
8	DJIA CBOT E-Mini Index, 03/20/2026	Barclays	USD	1,933,440	(24,565)
9	DJIA CBOT E-Mini Index, 03/20/2026	Morgan Stanley	USD	2,175,120	(19,944)
(21)	EURO STOXX 50 Index, 03/20/2026	Barclays	EUR	(1,441,512)	(16,876)
29	EURO STOXX 50 Index, 03/20/2026	Morgan Stanley	EUR	1,990,659	28,845
32	EURO STOXX Bank Index, 03/20/2026	Morgan Stanley	EUR	500,353	17,534
(37)	FTSE 100 Index, 03/20/2026	Barclays	GBP	(4,957,989)	(77,534)
18	FTSE 100 Index, 03/20/2026	Morgan Stanley	GBP	2,411,995	40,396
425	FTSE China A50 Index, 01/29/2026	Barclays	USD	6,494,000	(39,931)
67	FTSE China A50 Index, 01/29/2026	Morgan Stanley	USD	1,023,760	(6,225)
(1)	FTSE Taiwan Index, 01/29/2026	Barclays	USD	(94,840)	(680)
(19)	FTSE/JSE Top 40 Index, 03/19/2026	Barclays	ZAR	(1,254,574)	(20,467)
11	FTSE/MIB Index, 03/20/2026	Barclays	EUR	2,912,046	46,115
14	Hang Seng China Enterprises Index, 01/29/2026	Barclays	HKD	800,763	(10,343)
13	Hang Seng Index, 01/29/2026	Morgan Stanley	HKD	2,142,084	(18,294)
4	Hang Seng Index, 01/29/2026	Barclays	HKD	659,103	(9,438)
(5)	IBEX 35 Index, 01/16/2026	Barclays	EUR	(1,015,343)	(15,501)
(9)	iBoxx iShares Bond Index, 03/02/2026	Morgan Stanley	USD	(1,622,835)	(17,158)
65	KOSPI 200 Index, 03/12/2026	Barclays	KRW	6,858,491	327,271

Note 7 - Open positions on financial future contracts (continued)

Franklin Alternative Strategies Fund (continued)

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
17	MSCI Emerging Markets Index, 03/20/2026	Barclays	USD	1,199,690	28,450
(90)	MSCI Indonesia Equity Index, 03/20/2026	Morgan Stanley	USD	(1,401,300)	(238)
(50)	MSCI Philippines Equity Index, 03/20/2026	Morgan Stanley	USD	(1,068,500)	11,868
37	MSCI Singapore Index, 01/29/2026	Barclays	SGD	1,283,083	(2,089)
7	NASDAQ 100 Emini Index, 03/20/2026	Morgan Stanley	USD	3,563,945	(2,033)
11	NASDAQ 100 Emini Index, 03/20/2026	Barclays	USD	5,600,485	13,330
42	NASDAQ 100 Emini Index, 03/20/2026	J.P. Morgan	USD	21,383,670	96,860
13	NIFTY 50 Index, 01/27/2026	Barclays	USD	683,163	161
3	Nikkei 225 Index, 03/12/2026	Morgan Stanley	JPY	965,271	(4,736)
(34)	Nikkei 225 Index, 03/12/2026	Barclays	JPY	(2,220,410)	17,863
24	Russell 2000 Emini Index, 03/20/2026	Morgan Stanley	USD	2,997,600	(75,452)
(42)	Russell 2000 Emini Index, 03/20/2026	Barclays	USD	(5,245,800)	162,545
35	S&P 500 Emini Index, 03/20/2026	Barclays	USD	12,061,875	(35,295)
13	S&P 500 Emini Index, 03/20/2026	Morgan Stanley	USD	4,480,125	2,066
62	S&P 500 Emini Index, 03/20/2026	J.P. Morgan	USD	21,366,750	36,559
(4)	S&P Midcap 400 Emini Index, 03/20/2026	Barclays	USD	(1,330,080)	29,795
18	S&P/TSX 60 Index, 03/19/2026	Barclays	CAD	4,883,494	26,931
(1)	SPI 200 Index, 03/19/2026	Barclays	AUD	(144,748)	(350)
15	TOPIX Index, 03/12/2026	Barclays	JPY	3,268,801	12,423
16	TOPIX Index, 03/12/2026	Morgan Stanley	JPY	3,486,721	22,719
(50)	TOPIX Mini Index, 03/12/2026	Morgan Stanley	JPY	(1,089,600)	(8,406)
					505,104
					469,885

Franklin Core Global Enhanced Equity Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
Index Future					
2	S&P 500 Emini Index, 03/20/2026	J.P. Morgan	USD	68,925	627
					627

Franklin Core U.S. Enhanced Equity Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
Index Future					
3	S&P 500 Emini Index, 03/20/2026	J.P. Morgan	USD	1,033,875	1,156
					1,156

Franklin Diversified Conservative Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment EUR	Unrealised profit/(loss) EUR
Index Future					
11	Euro High Yield Index, 03/20/2026	J.P. Morgan	EUR	683,804	3,589
6	MSCI Emerging Markets Index, 03/20/2026	Goldman Sachs	USD	360,296	10,619
25	MSCI World Index, 03/20/2026	J.P. Morgan	USD	3,076,072	43,159
					57,367

Note 7 - Open positions on financial future contracts (continued)

Franklin Euro Government Bond Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment EUR	Unrealised profit/(loss) EUR
Bond Future					
(43)	Euro-BTP, 03/06/2026	J.P. Morgan	EUR	(5,167,740)	17,162
(77)	Euro-Bund, 03/06/2026	J.P. Morgan	EUR	(9,822,890)	94,641
(3)	Euro-Buxl, 03/06/2026	J.P. Morgan	EUR	(330,360)	5,937
(101)	Euro-OAT, 03/06/2026	J.P. Morgan	EUR	(12,179,590)	81,720
					199,460

Franklin Euro Short Duration Bond Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment EUR	Unrealised profit/(loss) EUR
Bond Future					
(2,336)	Euro-Bobl, 03/06/2026	J.P. Morgan	EUR	(271,349,760)	1,376,395
					1,376,395

Franklin European Corporate Bond Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment EUR	Unrealised profit/(loss) EUR
Bond Future					
(3)	Euro-OAT, 03/06/2026	J.P. Morgan	EUR	(361,770)	2,427
					2,427

Franklin European Social Leaders Bond Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment EUR	Unrealised profit/(loss) EUR
Bond Future					
(2)	Euro-Bund, 03/06/2026	J.P. Morgan	EUR	(255,140)	2,458
(3)	Euro-OAT, 03/06/2026	J.P. Morgan	EUR	(361,770)	2,427
					4,885

Franklin European Total Return Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment EUR	Unrealised profit/(loss) EUR
Bond Future					
(558)	Euro-BTP, 03/06/2026	J.P. Morgan	EUR	(67,060,440)	222,703
(2,340)	Euro-Bund, 03/06/2026	J.P. Morgan	EUR	(298,513,800)	2,876,117
(254)	Euro-Buxl, 03/06/2026	J.P. Morgan	EUR	(27,970,480)	502,700
(1,828)	Euro-OAT, 03/06/2026	J.P. Morgan	EUR	(220,438,520)	1,479,053
					5,080,573

Franklin Flexible Alpha Bond Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
Bond Future					
(34)	Euro-Bobl, 03/06/2026	J.P. Morgan	EUR	(4,641,382)	23,122
(136)	US 2 Year Note, 03/31/2026	J.P. Morgan	USD	(28,395,312)	(5,306)
(61)	US 5 Year Note, 03/31/2026	Citigroup	USD	(6,667,586)	27,039
33	US 10 Year Note, 03/20/2026	Citigroup	USD	3,710,438	(25,840)
(7)	US 10 Year Ultra Bond, 03/20/2026	Citigroup	USD	(805,109)	6,836
53	US Long Bond, 03/20/2026	J.P. Morgan	USD	6,126,469	(84,962)
					(59,111)

Note 7 - Open positions on financial future contracts (continued)

Franklin Global Fundamental Strategies Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
Bond Future					
257	US 10 Year Ultra Bond, 03/20/2026	Citigroup	USD	29,559,016	(200,432)
					<u>(200,432)</u>

Franklin Global Green Bond Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment EUR	Unrealised profit/(loss) EUR
Bond Future					
(2)	Euro-Buxl, 03/06/2026	J.P. Morgan	EUR	(220,240)	1,678
(7)	Euro-OAT, 03/06/2026	J.P. Morgan	EUR	(844,130)	5,664
					<u>7,342</u>

Franklin Strategic Income Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
Bond Future					
(17)	Euro-Bobl, 03/06/2026	J.P. Morgan	EUR	(2,320,691)	11,574
(22)	Euro-Bund, 03/06/2026	J.P. Morgan	EUR	(3,298,246)	29,457
(14)	US 2 Year Note, 03/31/2026	J.P. Morgan	USD	(2,923,047)	(3,191)
457	US 5 Year Note, 03/31/2026	J.P. Morgan	USD	49,952,242	49,418
76	US 10 Year Note, 03/20/2026	J.P. Morgan	USD	8,545,250	(58,295)
(107)	US 10 Year Ultra Bond, 03/20/2026	J.P. Morgan	USD	(12,306,672)	54,198
(37)	US Long Bond, 03/20/2026	J.P. Morgan	USD	(4,276,969)	(32,987)
(6)	US Ultra Bond, 03/20/2026	J.P. Morgan	USD	(708,000)	3,741
					<u>53,915</u>

Franklin U.S. Government Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
Bond Future					
(43)	US 2 Year Note, 03/31/2026	J.P. Morgan	USD	(8,977,930)	2,969
96	US 5 Year Note, 03/31/2026	J.P. Morgan	USD	10,493,250	(34,622)
(69)	US 10 Year Note, 03/20/2026	J.P. Morgan	USD	(7,758,188)	51,652
62	US 10 Year Ultra Bond, 03/20/2026	J.P. Morgan	USD	7,130,969	(56,760)
176	US Long Bond, 03/20/2026	J.P. Morgan	USD	20,344,500	(207,452)
69	US Ultra Bond, 03/20/2026	J.P. Morgan	USD	8,142,000	(63,663)
					<u>(307,876)</u>

Franklin U.S. Low Duration Fund

Number of contracts purchased/(sold)	Description	Counterparty	Trading currency	Commitment USD	Unrealised profit/(loss) USD
Bond Future					
442	US 2 Year Note, 03/31/2026	J.P. Morgan	USD	92,284,765	(32,849)
(64)	US 5 Year Note, 03/31/2026	J.P. Morgan	USD	(6,995,500)	22,919
(16)	US 10 Year Note, 03/20/2026	J.P. Morgan	USD	(1,799,000)	11,977
(4)	US 10 Year Ultra Bond, 03/20/2026	J.P. Morgan	USD	(460,063)	3,619
					<u>5,666</u>

Note 8 - Open positions on interest rate swap contracts

As at December 31, 2025, the Company had entered into the following outstanding contracts:

Franklin Alternative Strategies Fund

Nominal amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
38,100,000	Receive fixed 10.231% Pay floating TIIEOIS 1 day	Citibank	06/17/2026	MXN	31,257
7,385,904	Receive fixed 13.547% Pay floating CDI 1 day	Citibank	01/04/2027	BRL	36,391
1,267,630	Receive fixed 13.327% Pay floating CDI 1 day	Citibank	01/04/2027	BRL	3,566
139,300,000	Receive fixed 3.733% Pay floating PRIBOR 6 month	Citibank	03/18/2028	CZK	19,761
10,700,951	Receive fixed 13.44% Pay floating CDI 1 day	Citibank	01/02/2029	BRL	1,584
42,100,000	Receive fixed 7.68% Pay floating TIIEOIS 1 day	Citibank	06/12/2030	MXN	3,293
800,000,000	Receive fixed 6.173% Pay floating BUBOR 6 month	Citibank	09/17/2030	HUF	7,590
287,400,899	Receive floating BUBOR 6 month Pay fixed 5.833%	Citibank	12/18/2034	HUF	36,316
122,096,564	Receive floating BUBOR 6 month Pay fixed 5.85%	Citibank	12/18/2034	HUF	14,983
122,502,537	Receive floating BUBOR 6 month Pay fixed 5.865%	Citibank	12/18/2034	HUF	14,649
32,000,000	Receive fixed 7.798% Pay floating JIBAR 3 month	Citibank	12/17/2035	ZAR	57,293
8,711,000	Receive fixed 3.69% Pay floating SOFR 1 day	Morgan Stanley	06/03/2027	USD	11,027
6,283,668	Receive fixed 3.756% Pay floating SOFR 1 day	Morgan Stanley	03/31/2028	USD	33,674
2,837,000	Receive fixed 3.565% Pay floating SOFR 1 day	Morgan Stanley	07/28/2028	USD	8,981
67,389,255	Receive floating TLREF 1 day Pay fixed 37.35%	Barclays	09/15/2026	TRY	(12,652)
42,417,066	Receive floating JIBAR 3 month Pay fixed 7.017%	Citibank	12/18/2026	ZAR	(12,072)
10,334,223	Receive floating CDI 1 day Pay fixed 16.25%	Citibank	01/04/2027	BRL	(86,941)
6,918,287,714	Receive fixed 7.983% Pay floating IBR 1 day	Citibank	03/19/2027	COP	(57,106)
7,849,293,304	Receive fixed 8.021% Pay floating IBR 1 day	Citibank	03/19/2027	COP	(63,865)
228,000,000	Receive fixed 5.431% Pay floating MIBOR 1 day	Citibank	12/17/2027	INR	(4,663)
10,200,000,000	Receive fixed 8.52% Pay floating IBR 1 day	Citibank	12/17/2027	COP	(112,792)
21,460,341	Receive fixed 3.467% Pay floating PRIBOR 6 month	Citibank	12/18/2029	CZK	(11,366)
221,052,944	Receive fixed 5.44% Pay floating BUBOR 6 month	Citibank	12/18/2029	HUF	(13,257)
221,366,643	Receive fixed 5.42% Pay floating BUBOR 6 month	Citibank	12/18/2029	HUF	(13,748)
34,605,005	Receive fixed 3.495% Pay floating PRIBOR 6 month	Citibank	12/18/2029	CZK	(16,556)
542,580,413	Receive fixed 5.405% Pay floating BUBOR 6 month	Citibank	12/18/2029	HUF	(34,566)
2,303,888	Receive fixed 13.285% Pay floating CDI 1 day	Citibank	01/02/2031	BRL	(1,901)
2,185,158	Receive fixed 13.28% Pay floating CDI 1 day	Citibank	01/02/2031	BRL	(1,906)
25,400,000	Receive fixed 8.23% Pay floating TIIEOIS 1 day	Citibank	03/05/2036	MXN	(398)
7,238,539	Receive fixed 3.257% Pay floating KLIBOR 3 month	Goldman Sachs	06/18/2030	MYR	(6,030)

Note 8 - Open positions on interest rate swap contracts (continued)

Franklin Alternative Strategies Fund (continued)

Nominal amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
6,231,461	Receive fixed 3.263% Pay floating KLIBOR 3 month	HSBC	06/18/2030	MYR	(4,835)
32,934,512	Receive floating TLREF 1 day Pay fixed 43.506%	J.P. Morgan	04/16/2026	TRY	(15,725)
77,610,745	Receive floating TLREF 1 day Pay fixed 37.3%	J.P. Morgan	09/15/2026	TRY	(13,981)
6,522,000	Receive fixed 3.303% Pay floating SOFR 1 day	Morgan Stanley	11/12/2028	USD	(11,282)
					<u>(215,277)</u>

Franklin Flexible Alpha Bond Fund

Nominal amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
10,000,000	Receive floating SOFR 1 day Pay fixed 3.343%	Citigroup	04/30/2027	USD	2,191
5,600,000	Receive floating ESTR 1 day Pay fixed 1.977%	Citigroup	09/17/2028	EUR	20,859
400,000	Receive floating SOFR 1 day Pay fixed 4.142%	Citigroup	07/19/2055	USD	2,030
4,800,000	Receive floating SOFR 1 day Pay fixed 4.08%	Citigroup	02/05/2027	USD	(34,052)
5,000,000	Receive floating SOFR 1 day Pay fixed 4.12%	Citigroup	02/20/2027	USD	(38,538)
3,800,000	Receive floating SOFR 1 day Pay fixed 3.632%	Citigroup	07/19/2027	USD	(15,901)
					<u>(63,411)</u>

Franklin Global Fundamental Strategies Fund

Nominal amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
3,940,000	Receive fixed 3.285% Pay floating SOFR 1 day	J.P. Morgan	05/03/2033	USD	(88,343)
					<u>(88,343)</u>

Franklin Strategic Income Fund

Nominal amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
39,000,000	Receive floating SOFR 1 day Pay fixed 3.41%	Citigroup	08/08/2030	USD	54,574
7,065,000	Receive floating SOFR 1 day Pay fixed 3.75%	J.P. Morgan	03/18/2036	USD	38,944
39,000,000	Receive fixed 3.41% Pay floating SOFR 1 day	Citigroup	08/08/2030	USD	(54,574)
					<u>38,944</u>

Templeton Emerging Markets Bond Fund

Nominal amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
434,003,721	Receive fixed 14.792% Pay floating CDI 1 day	J.P. Morgan	01/02/2029	BRL	4,223,945
141,706,365	Receive fixed 13.583% Pay floating CDI 1 day	J.P. Morgan	01/03/2033	BRL	768,635
93,802,157	Receive fixed 13.6% Pay floating CDI 1 day	J.P. Morgan	01/03/2033	BRL	533,908
3,156,000	Receive fixed 11.5% Pay floating CDI 1 day	J.P. Morgan	01/04/2027	BRL	(13,628)

Note 8 - Open positions on interest rate swap contracts (continued)

Templeton Emerging Markets Bond Fund (continued)

Nominal amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
467,505,834	Receive fixed 11.3% Pay floating CDI 1 day	J.P. Morgan	01/04/2027	BRL	(2,188,661)
263,205,323	Receive fixed 11.342% Pay floating CDI 1 day	J.P. Morgan	01/02/2029	BRL	(2,668,500)
					655,699

Templeton Emerging Markets Dynamic Income Fund

Nominal amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
7,145,894	Receive fixed 13.583% Pay floating CDI 1 day	J.P. Morgan	01/03/2033	BRL	38,760
4,730,206	Receive fixed 13.6% Pay floating CDI 1 day	J.P. Morgan	01/03/2033	BRL	26,924
10,280,910	Receive fixed 11.3% Pay floating CDI 1 day	J.P. Morgan	01/04/2027	BRL	(48,131)
6,119,948	Receive fixed 11.342% Pay floating CDI 1 day	J.P. Morgan	01/02/2029	BRL	(62,047)
					(44,494)

Templeton Global Bond Fund

Nominal amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
152,070,000	Receive fixed 3.285% Pay floating SOFR 1 day	J.P. Morgan	05/03/2033	USD	(3,409,744)
					(3,409,744)

Templeton Global High Yield Fund

Nominal amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
3,244,400	Receive fixed 13.583% Pay floating CDI 1 day	J.P. Morgan	01/03/2033	BRL	17,598
2,147,622	Receive fixed 13.6% Pay floating CDI 1 day	J.P. Morgan	01/03/2033	BRL	12,224
2,666,190	Receive fixed 11.5% Pay floating CDI 1 day	J.P. Morgan	01/04/2027	BRL	(11,513)
7,885,373	Receive fixed 11.342% Pay floating CDI 1 day	J.P. Morgan	01/02/2029	BRL	(79,946)
					(61,637)

Templeton Global Income Fund

Nominal amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
55,536	Receive fixed 14.768% Pay floating CDI 1 day	J.P. Morgan	01/04/2027	BRL	98
8,892,439	Receive fixed 14.792% Pay floating CDI 1 day	J.P. Morgan	01/02/2029	BRL	86,546
2,620,023	Receive fixed 15.09% Pay floating CDI 1 day	J.P. Morgan	01/02/2029	BRL	30,199
76,910,000	Receive fixed 8.87% Pay floating TIEOIS 1 day	J.P. Morgan	11/14/2031	MXN	212,560
5,762,487	Receive fixed 11.38% Pay floating CDI 1 day	J.P. Morgan	01/04/2027	BRL	(26,144)
8,667,270	Receive fixed 11.5% Pay floating CDI 1 day	J.P. Morgan	01/04/2027	BRL	(37,427)

Note 8 - Open positions on interest rate swap contracts (continued)

Templeton Global Income Fund (continued)

Nominal amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
6,393,183	Receive fixed 11.342% Pay floating CDI 1 day	J.P. Morgan	01/02/2029	BRL	(64,817)
					201,015

Templeton Global Total Return Fund

Nominal amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) USD
120,850,000	Receive fixed 3.285% Pay floating SOFR 1 day	J.P. Morgan	05/03/2033	USD	(2,709,723)
					(2,709,723)

Templeton Sustainable Global Bond (Euro) Fund

Nominal amount	Description	Counterparty	Maturity date	Trading currency	Unrealised profit/(loss) EUR
1,320,000	Receive fixed 3.285% Pay floating SOFR 1 day	J.P. Morgan	05/03/2033	USD	(25,185)
					(25,185)

Note 9 - Open positions on total return swap contracts

As at December 31, 2025, the Company had entered into the following outstanding contracts:

Franklin Alternative Strategies Fund

Trading currency	Nominal amount	Fund receives	Fund pays	Counterparty	Maturity date	Market Value / Unrealised profit/(loss) USD
USD	264,415	Energy Transfer LP	USD SOFR 1 day 1.010%	Goldman Sachs	11/02/2026	2,457
USD	12,198,977	USDBCOWNVU Index	Spread of (0.188)% on Notional	Deutsche Bank	07/02/2026	270,467
USD	10,107,911	USENHACAT5 Index	Spread of 0% on Notional	BNP Paribas	07/02/2026	103,651
USD	2,053,171	USJPUSFLOW Index	Spread of 0.100% on Notional	J.P. Morgan	07/02/2026	17,385
USD	54,452	Energy Transfer LP	USD SOFR 1 day 1.010%	Goldman Sachs	11/02/2026	(561)
USD	6,650,788	USCIFXCADM Index	Spread of 0% on Notional	Citibank	07/02/2026	(3,879)
USD	22,180,319	USCIFXPPDD Index	Spread of 0.030% on Notional	Citibank	07/02/2026	(105,158)
USD	3,529,521	USDBCRFLBU Index	Spread of (0.188)% on Notional	Deutsche Bank	07/02/2026	(84,686)
USD	8,118,368	USDBCRFMNU Index	Spread of (0.188)% on Notional	Deutsche Bank	07/02/2026	(31,169)
						168,507

Franklin Diversified Balanced Fund

Trading currency	Nominal amount	Fund receives	Fund pays	Counterparty	Maturity date	Market Value / Unrealised profit/(loss) EUR
EUR	3,100,000	USCVICACF2 Index	Spread of 0% on Notional	Citibank	12/17/2026	–
USD	7,226,789	USSGMDVISB Index	USD SOFR 1 day (0.500)%	Societe Generale	03/04/2026	(1,263,442)
						(1,263,442)

Franklin Diversified Conservative Fund

Trading currency	Nominal amount	Fund receives	Fund pays	Counterparty	Maturity date	Market Value / Unrealised profit/(loss) EUR
EUR	1,000,000	USCVICACF2 Index	Spread of 0% on Notional	Citibank	12/17/2026	–
USD	3,395,889	USSGMDVISB Index	USD SOFR 1 day (0.500)%	Societe Generale	03/04/2026	(593,695)
						(593,695)

Note 9 - Open positions on total return swap contracts (continued)

Franklin Diversified Dynamic Fund

Trading currency	Nominal amount	Fund receives	Fund pays	Counterparty	Maturity date	Market Value / Unrealised profit/(loss)
EUR	3,400,000	USCVICACF2 Index	Spread of 0% on Notional	Citibank	12/17/2026	–
USD	5,596,201	USSGMDVISB Index	USD SOFR 1 day (0.500)%	Societe Generale	03/04/2026	(978,370)
						(978,370)

Franklin Flexible Alpha Bond Fund

Trading currency	Nominal amount	Fund receives	Fund pays	Counterparty	Maturity date	Market Value / Unrealised profit/(loss)
USD	4,660,000	Spread of 0.000% on Notional	Markit iBoxx USD Liquid Investment Grade Index	J.P. Morgan	09/20/2026	(21,394)
USD	1,240,000	Spread of 0.000% on Notional	Markit iBoxx USD Liquid Investment Grade Index	BNP Paribas	09/20/2026	(6,953)
USD	7,000,000	Spread of 3.860% on Notional	US Treasury 4.5% 15/02/2044	Bank of America	03/11/2026	(8,132)
						(36,479)

Franklin Global Multi-Asset Income Fund

Trading currency	Nominal amount	Fund receives	Fund pays	Counterparty	Maturity date	Market Value / Unrealised profit/(loss)
USD	5,034,897	USSGMDVISB Index	USD SOFR 1 day (0.500)%	Societe Generale	03/04/2026	(880,239)
						(880,239)

Franklin Strategic Income Fund

Trading currency	Nominal amount	Fund receives	Fund pays	Counterparty	Maturity date	Market Value / Unrealised profit/(loss)
USD	21,200,000	Markit iBoxx USD Liquid Leveraged Loans Total Return Index	Spread of 0% on Notional	BNP Paribas	03/20/2026	437,661
USD	22,800,000	Markit iBoxx USD Liquid Leveraged Loans Total Return Index	Spread of 0% on Notional	BNP Paribas	06/20/2026	121,501
						559,162

Franklin U.S. Low Duration Fund

Trading currency	Nominal amount	Fund receives	Fund pays	Counterparty	Maturity date	Market Value / Unrealised profit/(loss)
USD	7,050,000	Markit iBoxx USD Liquid Leveraged Loans Total Return Index	Spread of 0% on Notional	BNP Paribas	03/20/2026	145,543
						145,543

Note 10 - Open positions on contract for differences

As at December 31, 2025, the Company had entered into the following outstanding contracts:

Franklin Alternative Strategies Fund

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
AUD	3,657,594	Receive Performance of the underlying equity/ bond basket of 55 Securities. Pay RBACR 1 Day 0.400%	Morgan Stanley	06/17/2027	6,249,359	550,180
AUD	44,387	Receive RBACR 1 Day (1.125)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/17/2027	(110,744)	5,310
AUD	177,712	Receive RBACR 1 Day (13.625)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(32,614)	5,409
AUD	1,097,383	Receive RBACR 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 38 Securities.	Morgan Stanley	06/17/2027	(3,824,206)	(116,477)
AUD	270,252	Receive RBACR 1 Day (0.900)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/17/2027	(174,468)	(38,494)
AUD	30,665	Receive RBACR 1 Day (5.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(82,908)	36,148
AUD	452,198	Receive RBACR 1 Day (12.750)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Morgan Stanley	06/17/2027	(142,230)	(38,557)
AUD	39,739	Receive RBACR 1 Day (2.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(38,321)	(1,386)
AUD	49,274	Receive RBACR 1 Day (7.125)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(32,225)	(20,851)
AUD	146,797	Receive RBACR 1 Day (3.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(8,436)	2,254
AUD	66,385	Receive RBACR 1 Day (3.125)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(96,002)	(18,845)
AUD	8,982	Receive RBACR 1 Day (4.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(44,177)	(6,406)
AUD	281,505	Receive RBACR 1 Day (6.500)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/17/2027	(180,133)	(33,273)
AUD	187,915	Receive RBACR 1 Day (18.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(16,900)	578
AUD	50,193	Receive RBACR 1 Day (7.625)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(73,130)	(24,401)
AUD	4,847	Receive RBACR 1 Day (12.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(30,497)	(11,128)
AUD	30,148	Receive AUCASH= 1 Day (1.114)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	02/09/2026	(301,227)	(52,188)
AUD	18,342	Receive RBACR 1 Day (0.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(71,849)	(3,885)
AUD	10,926	Receive RBACR 1 Day (8.125)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(53,811)	7,535
AUD	23,811	Receive RBACR 1 Day (1.250)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/17/2027	(170,070)	21,531

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
AUD	147,523	Receive RBACR 1 Day (2.625)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(40,857)	(8,705)
AUD	146,078	Receive RBACR 1 Day (29.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(3,314)	500
AUD	100,185	Receive RBACR 1 Day (2.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(71,204)	(2,423)
AUD	24,526	Receive RBACR 1 Day (2.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(82,200)	20,804
AUD	359,701	Receive RBACR 1 Day (2.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(41,601)	432
AUD	32,420	Receive RBACR 1 Day (3.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(117,697)	(25,097)
AUD	4,148	Receive RBACR 1 Day (1.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(183,712)	(7,275)
AUD	63,163	Receive RBACR 1 Day (0.875)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Morgan Stanley	06/17/2027	(301,834)	(17,379)
AUD	147,057	Receive RBACR 1 Day (18.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(16,760)	(1,194)
AUD	46,395	Receive RBACR 1 Day (1.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(45,204)	(2,712)
AUD	36,069	Receive RBACR 1 Day (4.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(118,487)	(9,277)
AUD	46,641	Receive RBACR 1 Day (5.625)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(49,646)	(988)
AUD	206,811	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay SONIA 1 Day 0.275%	Morgan Stanley	12/18/2026	167,504	74,679
AUD	643,225	Receive RBACR 1 Day (4.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(45,032)	13,055
AUD	7,550	Receive RBACR 1 Day (11.625)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(21,217)	2,471
AUD	2,318	Receive AUCASH= 1 Day (0.389)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	02/09/2026	(17,328)	9,267
AUD	3,658	Receive RBACR 1 Day (5.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(48,057)	(11,716)
CAD	241,000	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay CORRA= 1 Day 0.850%	BNP Paribas	03/31/2026	179,297	3,113
CAD	2,468	Receive CORRA= 1 Day (0.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	03/31/2026	(8,397)	15
CHF	2,980	Receive SARON 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	10/09/2026	(219,678)	2,063

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
CHF	1,668	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay SARON 1 Day 0.290%	Goldman Sachs	01/08/2029	48,038	(369)
CHF	4,161	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	05/12/2028	(267,097)	25,891
CHF	26,151	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 14 Securities.	Goldman Sachs	10/08/2027	(2,996,733)	(37,924)
CHF	639	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/06/2028	(172,467)	15,366
CHF	109,801	Receive Performance of the underlying equity/ bond basket of 22 Securities. Pay SARON 1 Day 0.290%	Goldman Sachs	10/08/2027	5,438,676	616,273
CHF	5,702	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay SARON 1 Day 0.290%	Goldman Sachs	07/21/2028	336,303	23,464
CHF	111	Receive SARON 1 Day (1.204)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(181,475)	(39,439)
CHF	1,179	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	12/01/2028	(250,942)	(5,837)
CHF	2,261	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Goldman Sachs	05/29/2028	(359,600)	32,556
CHF	2,732	Receive Performance of the underlying equity/ bond basket of 2 Securities. Pay SARON 1 Day 0.290%	Goldman Sachs	08/18/2028	621,253	(44,168)
CHF	230	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/15/2027	(78,195)	11,307
CHF	728	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/15/2028	(91,177)	(3,257)
CHF	1,064	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	09/01/2028	(257,877)	(47,484)
CHF	118	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay SARON 1 Day 0.290%	Goldman Sachs	11/10/2028	109,228	1,411
CHF	916	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	11/18/2027	(289,973)	(34,531)
CHF	228	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/15/2028	(249,490)	(30,566)
CHF	1,264	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/02/2027	(84,679)	20,598
CHF	686	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Goldman Sachs	12/22/2028	(123,347)	(1,831)
CHF	3,137	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	06/09/2028	(216,003)	26,697
CHF	1,995	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay SARON 1 Day 0.290%	Goldman Sachs	08/28/2028	155,871	9,691

Note 10 - Open positions on contract for differences (continued)**Franklin Alternative Strategies Fund (continued)**

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
CHF	294	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/16/2028	(105,901)	(30,340)
CHF	802	Receive SARON 1 Day (1.897)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	11/10/2028	(84,847)	(6,349)
CHF	5,044	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay SARON 1 Day 0.290%	Goldman Sachs	12/01/2028	70,954	4,103
CHF	33	Receive SARON 1 Day (3.652)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(33,996)	7,934
CHF	9,099	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Goldman Sachs	12/21/2028	(143,223)	(7,502)
CHF	5,266	Receive SARON 1 Day (6.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/15/2027	(158,558)	(102,355)
CHF	2,193	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/08/2027	(396,794)	(21,323)
CHF	18,384	Receive SARON 1 Day (2.450)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/12/2028	(73,543)	4,699
CHF	2,110	Receive SARON 1 Day (2.050)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/08/2028	(33,423)	884
CHF	1,542	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay SARON 1 Day 0.290%	Goldman Sachs	08/25/2028	209,778	3,122
CHF	1,234	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/11/2028	(141,549)	(11,437)
CHF	5,883	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/21/2028	(66,875)	(5,134)
CHF	1,948	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	02/16/2028	(227,534)	24,210
CHF	170	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	01/08/2029	(28,320)	93
CHF	528	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay SARON 1 Day 0.290%	Goldman Sachs	09/29/2028	84,771	(11,764)
CHF	2,661	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay SARON 1 Day 0.290%	Goldman Sachs	09/14/2028	264,641	49,006
CHF	220	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay SARON 1 Day 0.290%	Goldman Sachs	11/12/2027	201,941	61,992
CHF	405	Receive SARON 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/17/2027	(166,620)	13,510
CHF	171	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay SARON 1 Day 0.290%	Goldman Sachs	11/17/2028	129,396	7,455
DKK	161,052	Receive CIBOR 1 Week (0.275)% Pay Performance of the underlying equity/ bond basket of 15 Securities.	SEB	11/27/2026	(2,710,205)	(64,926)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
DKK	55,018	Receive Performance of the underlying equity/ bond basket of 15 Securities. Pay CIBOR 1 Week 0.275%	SEB	11/27/2026	2,574,461	368,872
EUR	72,894	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 6 Securities.	Goldman Sachs	03/30/2028	(952,449)	(88,628)
EUR	495,133	Receive EONIA 1 Day (0.275)% Pay Performance of the underlying equity/ bond basket of 68 Securities.	Morgan Stanley	12/18/2026	(10,326,134)	(348,587)
EUR	779,102	Receive Performance of the underlying equity/ bond basket of 65 Securities. Pay EONIA 1 Day 0.275%	Morgan Stanley	12/18/2026	10,826,977	955,998
EUR	26,560	Receive EuroSTR 1 Day (0.270)% Pay Performance of the underlying equity/ bond basket of 7 Securities.	Goldman Sachs	10/08/2027	(1,453,655)	21,559
EUR	21,042	Receive Performance of the underlying equity/ bond basket of 3 Securities. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	10/27/2028	352,632	(31,015)
EUR	1,299	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	10/13/2027	257,054	(73,710)
EUR	275,592	Receive ESTR O/N (0.275)% Pay Performance of the underlying equity/ bond basket of 18 Securities.	SEB	11/27/2026	(2,838,678)	(404,188)
EUR	103	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/17/2028	(166,095)	7,107
EUR	220,514	Receive Performance of the underlying equity/ bond basket of 2 Securities. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	03/03/2028	375,599	50,466
EUR	30,097	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	04/07/2028	234,043	26,628
EUR	4,126	Receive EUROSTR= 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	10/19/2026	(55,762)	(4,678)
EUR	11,046	Receive EuroSTR 1 Day (0.170)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Goldman Sachs	12/01/2028	(323,188)	(2,424)
EUR	103,822	Receive Performance of the underlying equity/ bond basket of 19 Securities. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	10/08/2027	3,014,230	462,671
EUR	151,408	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 19 Securities.	Goldman Sachs	10/08/2027	(3,529,226)	(425,008)
EUR	694,930	Receive EONIA 1 Day (15.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(137,895)	(28,795)
EUR	6,258	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	05/26/2028	(100,330)	23,476
EUR	1,203	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/11/2028	(93,808)	(6,514)
EUR	3,469	Receive EuroSTR 1 Day (0.270)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/08/2028	(222,644)	(10,931)
EUR	50,571	Receive Performance of the underlying equity/ bond basket of 2 Securities. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	06/09/2028	322,460	(5,234)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
EUR	2,424	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/13/2028	(100,111)	(9,088)
EUR	2,282	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	05/29/2028	(95,190)	17,571
EUR	51,610	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 5 Securities.	Goldman Sachs	09/08/2028	(386,934)	(8,278)
EUR	169,129	Receive Performance of the underlying equity/ bond basket of 5 Securities. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	01/12/2028	1,147,025	(77,559)
EUR	504,498	Receive Performance of the underlying equity/ bond basket of 32 Securities. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	10/08/2027	7,648,718	1,738,059
EUR	11,953	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	09/11/2028	(141,151)	5,013
EUR	323	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	07/21/2028	348,039	103,714
EUR	18,480	Receive EONIA 1 Day (7.125)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	12/18/2026	(224,769)	(2,625)
EUR	1,645	Receive EONIA 1 Day (1.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(96,409)	2,281
EUR	7,420	Receive EONIA 1 Day (0.875)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	12/18/2026	(222,615)	96,983
EUR	54,531	Receive EuroSTR 1 Day (0.170)% Pay Performance of the underlying equity/ bond basket of 12 Securities.	Goldman Sachs	10/08/2027	(2,426,941)	(318,065)
EUR	642	Receive EuroSTR 1 Day (1.654)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/18/2028	(21,899)	(743)
EUR	5,275	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	08/28/2028	219,745	24,072
EUR	16,007	Receive Performance of the underlying equity/ bond basket of 3 Securities. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	08/25/2028	347,029	(16,684)
EUR	8,953	Receive EuroSTR 1 Day (0.650)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	10/08/2027	(337,471)	(68,179)
EUR	6,118	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	03/24/2028	265,373	79,003
EUR	1,427	Receive EuroSTR 1 Day (0.170)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	02/09/2028	(154,737)	(13,323)
EUR	2,460	Receive EuroSTR 1 Day (0.170)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	11/24/2028	(125,298)	(9,729)
EUR	8,005	Receive EuroSTR 1 Day (1.150)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(66,869)	1,603
EUR	17,414	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/25/2028	(191,305)	(2,280)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
EUR	1,393	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/22/2027	(159,774)	7,328
EUR	2,375	Receive EuroSTR 1 Day (0.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(62,564)	(300)
EUR	41,110	Receive Performance of the underlying equity/ bond basket of 2 Securities. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	12/22/2028	73,865	2,140
EUR	1,885	Receive EuroSTR 1 Day (0.703)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(87,606)	21,242
EUR	100,000	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EUROSTR= 1 Day 0.650%	BNP Paribas	10/05/2026	127,303	5,905
EUR	9,100	Receive EuroSTR 1 Day (1.915)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/06/2028	(86,329)	(271)
EUR	8,494	Receive EuroSTR 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(78,352)	24,466
EUR	3,381	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	11/05/2027	268,326	7,207
EUR	6,562	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	06/29/2028	120,870	(18,758)
EUR	14,614	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/10/2027	(244,748)	58,781
EUR	2,242	Receive EuroSTR 1 Day (2.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(21,474)	(8,254)
EUR	199,108	Receive Performance of the underlying equity/ bond basket of 3 Securities. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	12/01/2028	523,663	14,205
EUR	9,900	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	11/05/2027	46,399	15,612
EUR	30,623	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Goldman Sachs	05/12/2028	(526,834)	(37,298)
EUR	5,488	Receive EuroSTR 1 Day (0.170)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/03/2027	(144,664)	5,442
EUR	1,697	Receive EuroSTR 1 Day (0.170)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/27/2028	(78,265)	(10,933)
EUR	27,780	Receive EuroSTR 1 Day (0.170)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	07/28/2028	(136,752)	36,873
EUR	2,909	Receive EuroSTR 1 Day (0.170)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/22/2028	(158,615)	(28,333)
EUR	1,484	Receive Performance of the underlying equity/ bond basket of 2 Securities. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	11/24/2028	255,187	18,915
EUR	24,605	Receive EuroSTR 1 Day (4.529)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/08/2028	(85,984)	(6,292)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
EUR	8,684	Receive Performance of the underlying equity/ bond basket of 2 Securities. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	12/08/2028	195,643	9,235
EUR	43,017	Receive EONIA 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 4 Securities.	Morgan Stanley	10/14/2026	(1,789,728)	10,173
EUR	6,207	Receive EuroSTR 1 Day (0.170)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	04/28/2028	(307,224)	(6,680)
EUR	8,834	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	09/11/2028	143,676	19,644
EUR	22,664	Receive EONIA 1 Day (8.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(63,923)	17,090
EUR	247,296	Receive Performance of the underlying equity/ bond basket of 3 Securities. Pay EONIA 1 Day 0.400%	Morgan Stanley	10/14/2026	7,077,604	20,059
EUR	5,543	Receive EuroSTR 1 Day (1.300)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	04/28/2028	(182,612)	21,030
EUR	28,587	Receive EONIA 1 Day (9.000)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	12/18/2026	(353,999)	(10,239)
EUR	2,080	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	04/28/2028	(249,412)	(73,132)
EUR	43,688	Receive EuroSTR 1 Day (0.800)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/22/2027	(156,835)	(11,816)
EUR	8,607	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	11/24/2028	(98,344)	(2,666)
EUR	103,776	Receive Performance of the underlying equity/ bond basket of 13 Securities. Pay ESTR O/N 0.275%	SEB	11/27/2026	1,901,443	181,739
EUR	3,776	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	04/28/2028	111,549	(573)
EUR	1,902	Receive EuroSTR 1 Day (0.752)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	05/19/2028	(61,273)	25,528
EUR	2,725	Receive EuroSTR 1 Day (0.705)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/01/2028	(60,177)	(1,455)
EUR	1,041	Receive EuroSTR 1 Day (0.270)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/18/2028	(54,486)	(1,026)
EUR	50,719	Receive Performance of the underlying equity/ bond basket of 2 Securities. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	12/01/2028	221,288	6,850
EUR	16,292	Receive EuroSTR 1 Day (0.467)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/10/2028	(73,978)	13,434
EUR	650	Receive EuroSTR 1 Day (3.550)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(89,166)	13,981
EUR	1,739	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	11/06/2028	(143,480)	(4,747)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
EUR	355	Receive EuroSTR 1 Day (1.193)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/15/2028	(34,361)	(335)
EUR	7,156	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	05/19/2028	301,531	(34,948)
EUR	612	Receive EuroSTR 1 Day (0.508)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(91,376)	30,665
EUR	80,571	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	08/10/2028	241,321	(3,201)
EUR	1,919	Receive EONIA 1 Day (0.450)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	02/03/2026	(1,614,450)	(19,787)
EUR	380	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	12/22/2028	24,050	171
EUR	11,691	Receive EuroSTR 1 Day (10.271)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(39,506)	(3,823)
EUR	1,401	Receive EuroSTR 1 Day (0.170)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/22/2027	(155,430)	(17,247)
EUR	2,050	Receive EuroSTR 1 Day (2.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(56,070)	8,841
EUR	3,613	Receive EuroSTR 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/18/2028	(38,132)	(195)
EUR	1,510	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	02/10/2028	164,105	19,141
EUR	364	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	09/15/2028	88,169	16,446
EUR	7,094	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	06/02/2028	57,378	(7,873)
EUR	1,454	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	02/11/2028	(92,940)	(3,152)
EUR	1,373	Receive EuroSTR 1 Day (0.270)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/14/2028	(117,902)	(7,932)
EUR	5,235	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	10/13/2028	118,505	(15,268)
EUR	10,989	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	12/03/2027	372,472	197,129
EUR	2,133	Receive EuroSTR 1 Day (0.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/09/2028	(77,798)	(2,894)
EUR	4,239	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	03/24/2028	(235,889)	(1,340)
EUR	59,441	Receive EUROSTR= 1 Day (0.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	10/12/2026	(99,330)	(20,820)

Note 10 - Open positions on contract for differences (continued)**Franklin Alternative Strategies Fund (continued)**

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
EUR	103,725	Receive EuroSTR 1 Day (1.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(220,495)	36,257
EUR	58,723	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	06/19/2028	401,003	(7,365)
EUR	8,995	Receive EuroSTR 1 Day (11.900)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(106,650)	19,081
EUR	2,183	Receive EuroSTR 1 Day (0.170)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/15/2028	(56,656)	(2,269)
EUR	94	Receive EuroSTR 1 Day (0.170)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	07/21/2028	(72,577)	(64)
EUR	4,548	Receive EuroSTR 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/22/2027	(52,145)	602
EUR	1,405	Receive EuroSTR 1 Day (1.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(106,315)	67,086
EUR	1,636	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	05/18/2028	219,052	(41,898)
EUR	454	Receive EuroSTR 1 Day (0.270)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/08/2028	(33,978)	(585)
EUR	124,151	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	10/15/2027	351,471	13,386
EUR	725	Receive EuroSTR 1 Day (0.170)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/08/2028	(176,152)	27,614
EUR	4,932	Receive EuroSTR 1 Day (2.152)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(157,455)	16,935
EUR	2,170	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	06/12/2028	217,955	(58,863)
EUR	222	Receive EuroSTR 1 Day (0.700)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	04/28/2028	(48,039)	7,434
EUR	771	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	08/03/2028	108,163	18,952
EUR	3,758	Receive EuroSTR 1 Day (1.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(212,771)	(35,780)
EUR	5,945	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	09/29/2028	233,865	71,021
EUR	61,566	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	11/26/2027	(477,915)	(86,606)
EUR	883	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	10/29/2027	255,345	5,853
EUR	1,824	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.350%	Goldman Sachs	08/11/2028	40,757	(3,912)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
EUR	600	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	11/16/2028	57,016	7,891
EUR	15,431	Receive EuroSTR 1 Day (0.898)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/22/2027	(165,604)	16,567
EUR	3,244	Receive EuroSTR 1 Day (0.270)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	05/12/2028	(259,839)	(2,615)
EUR	4,594	Receive EuroSTR 1 Day (0.170)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	04/24/2028	(71,151)	8,066
EUR	9,834	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	04/24/2028	104,012	(658)
EUR	11,994	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/23/2028	(231,435)	(11,314)
EUR	1,886	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay EuroSTR 1 Day 0.400%	Goldman Sachs	08/14/2028	57,864	(604)
EUR	6,767	Receive EuroSTR 1 Day (11.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/23/2028	(211,952)	11,626
EUR	175	Receive EONIA 1 Day (3.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(15,939)	(368)
EUR	16,649	Receive EuroSTR 1 Day (15.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(171,995)	9,622
EUR	3,096	Receive EONIA 1 Day (2.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(57,540)	17,985
EUR	1,084	Receive EuroSTR 1 Day (0.270)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	11/06/2028	(67,014)	(14,263)
EUR	5,005	Receive EuroSTR 1 Day (1.700)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	05/19/2028	(177,537)	(2,419)
EUR	124	Receive EuroSTR 1 Day (0.270)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	11/13/2028	(34,550)	(771)
EUR	1,933	Receive EuroSTR 1 Day (0.220)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/18/2028	(34,935)	(604)
EUR	12,756	Receive EONIA 1 Day (10.125)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(55,148)	(18,379)
EUR	574	Receive EuroSTR 1 Day (0.270)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/21/2028	(20,979)	(1,223)
EUR	8,140	Receive EuroSTR 1 Day (4.600)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(201,204)	(83,658)
EUR	1,017	Receive EuroSTR 1 Day (0.270)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/22/2027	(117,328)	(14,503)
EUR	1,791	Receive EuroSTR 1 Day (0.170)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/21/2028	(159,837)	16,204

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
EUR	4,101	Receive EuroSTR 1 Day (0.901)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(331,230)	(5,615)
EUR	3,462	Receive EuroSTR 1 Day (0.270)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/12/2028	(89,781)	(1,670)
EUR	1,595	Receive EONIA 1 Day (1.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(104,031)	(14,211)
EUR	1,513	Receive EuroSTR 1 Day (0.958)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/15/2028	(35,776)	(1,114)
EUR	4,860	Receive EuroSTR 1 Day (0.550)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/08/2027	(44,190)	8,382
GBP	7,155,971	Receive Performance of the underlying equity/ bond basket of 98 Securities. Pay SONIA 1 Day 0.275%	Morgan Stanley	12/18/2026	17,356,032	2,047,944
GBP	3,141,340	Receive SONIA 1 Day (0.275)% Pay Performance of the underlying equity/ bond basket of 86 Securities.	Morgan Stanley	12/18/2026	(14,452,320)	(922,145)
GBP	2,444	Receive SONIA 1 Day (1.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(74,001)	(7,433)
GBP	34,057	Receive SONIA 1 Day (0.625)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(184,189)	(53,063)
GBP	31,745	Receive SONIA 1 Day (2.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(90,553)	(39,213)
GBP	3,681	Receive SONIA 1 Day (2.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(53,355)	2,834
GBP	91,935	Receive SONIA 1 Day (3.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(141,609)	(60,278)
GBP	385,529	Receive SONIA 1 Day (1.875)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	12/18/2026	(167,672)	(95,840)
GBP	140,262	Receive SONIA 1 Day (0.875)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	12/18/2026	(219,657)	(8,385)
GBP	9,440	Receive SONIA 1 Day (2.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(26,467)	9,387
GBP	2,022	Receive SONIA 1 Day (8.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(76,846)	24,230
GBP	19,116	Receive SONIA 1 Day (9.000)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	12/18/2026	(195,693)	90,435
GBP	81,973	Receive SONIA 1 Day (2.000)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	12/18/2026	(166,107)	9,999
GBP	82,451	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay SONIA 1 Day 0.400%	Morgan Stanley	01/20/2026	1,264,673	13,239
GBP	8,000	Receive SONIA 1 Day (10.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(66,179)	(30,996)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
GBP	71,388	Receive SONIA 1 Day (1.250)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Morgan Stanley	12/18/2026	(255,974)	(11,424)
GBP	24,003	Receive SONIA 1 Day (11.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(97,129)	22,843
GBP	46,135	Receive SONIA 1 Day (3.832)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(28,393)	(276)
HKD	103,269	Receive Performance of the underlying equity/ bond basket of 4 Securities. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	12/22/2028	136,427	700
HKD	373,842	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 5 Securities.	Goldman Sachs	09/15/2028	(365,930)	14,250
HKD	9,198,987	Receive Performance of the underlying equity/ bond basket of 49 Securities. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	06/30/2028	5,351,065	581,016
HKD	46,003	Receive HONIX 1 Day (1.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/18/2028	(11,194)	(77)
HKD	3,063,952	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 22 Securities.	Goldman Sachs	06/30/2028	(2,466,064)	(415)
HKD	463,350	Receive HONIX 1 Day (1.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	07/14/2028	(43,494)	7,724
HKD	734,000	Receive HONIX 1 Day (4.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(232,077)	3,514
HKD	98,725	Receive HONIX 1 Day (6.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(107,332)	1,264
HKD	296,543	Receive HONIX 1 Day (5.576)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(102,592)	37,137
HKD	523,846	Receive Performance of the underlying equity/ bond basket of 4 Securities. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	12/01/2028	174,345	2,310
HKD	162,600	Receive HONIX 1 Day (1.000)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	06/30/2028	(236,725)	12,097
HKD	245,000	Receive HONIX 1 Day (2.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(97,078)	(20,599)
HKD	312,500	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 5 Securities.	Goldman Sachs	08/04/2028	(365,211)	11,800
HKD	22,700	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	09/28/2028	57,226	(6,284)
HKD	1,141,757	Receive HONIX 1 Day (2.860)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/14/2028	(188,030)	8,641
HKD	344,750	Receive Performance of the underlying equity/ bond basket of 5 Securities. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	12/08/2028	255,879	(15,267)
HKD	43,000	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	11/17/2028	(71,413)	4,931

Note 10 - Open positions on contract for differences (continued)**Franklin Alternative Strategies Fund (continued)**

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
HKD	403,886	Receive HONIX 1 Day (7.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(84,038)	(28,787)
HKD	1,009,582	Receive Performance of the underlying equity/ bond basket of 8 Securities. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	10/10/2028	891,609	(60,819)
HKD	52,000	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	10/12/2028	46,727	1,446
HKD	214,191	Receive HONIX 1 Day (2.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(60,328)	14,624
HKD	54,839	Receive HONIX 1 Day (16.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	07/21/2028	(23,179)	13,645
HKD	4,873	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/22/2028	(1,101)	139
HKD	11,000	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/28/2028	(98,394)	(5,371)
HKD	667,552	Receive HONIX 1 Day (1.750)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	06/30/2028	(172,291)	(24,748)
HKD	62,000	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	06/29/2028	124,794	35,255
HKD	9,000	Receive HONIX 1 Day (2.700)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/18/2028	(31,824)	689
HKD	105,086	Receive HONIX 1 Day (25.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(98,163)	(20,381)
HKD	257,660	Receive HONIX 1 Day (2.504)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/15/2028	(31,530)	2,858
HKD	47,000	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/08/2028	(48,561)	(3,882)
HKD	601,700	Receive Performance of the underlying equity/ bond basket of 6 Securities. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	07/07/2028	540,622	(34,184)
HKD	331,287	Receive HONIX 1 Day (1.250)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	06/30/2028	(303,859)	(74,159)
HKD	151,561	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	09/14/2028	27,848	(3,564)
HKD	561,395	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	07/03/2028	79,324	(2,911)
HKD	234,963	Receive HONIX 1 Day (3.548)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(83,627)	8,995
HKD	184,907	Receive HONIX 1 Day (17.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/30/2028	(10,810)	2,453
HKD	10,373	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	11/02/2028	(17,471)	320

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
HKD	3,000	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	01/05/2029	(10,864)	59
HKD	19,000	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/08/2028	(17,128)	480
HKD	1,200	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	09/29/2028	62,786	(5,266)
HKD	37,800	Receive HONIX 1 Day (1.770)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/15/2028	(42,190)	339
HKD	40,630	Receive HONIX 1 Day (7.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(64,832)	4,042
HKD	67,000	Receive HONIX 1 Day (0.621)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/08/2028	(90,183)	(6,186)
HKD	471,496	Receive HONIX 1 Day (2.101)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/15/2028	(116,924)	(1,048)
HKD	92,500	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Goldman Sachs	12/15/2028	(102,913)	2,521
HKD	38,296	Receive HONIX 1 Day (1.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/28/2028	(7,686)	2,164
HKD	100,477	Receive HONIX 1 Day (5.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	07/13/2028	(35,490)	7,602
HKD	479,234	Receive HONIX 1 Day (1.513)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/26/2028	(203,072)	(26,912)
HKD	1,900	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	11/13/2028	52,298	(1,187)
HKD	11,600	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/12/2028	(63,721)	(2,213)
HKD	112,724	Receive HONIX 1 Day (7.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/29/2028	(107,198)	44,008
HKD	123,200	Receive Performance of the underlying equity/ bond basket of 2 Securities. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	09/22/2028	100,267	(13,647)
HKD	3,300	Receive HONIX 1 Day (5.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	01/08/2029	(5,991)	70
HKD	24,000	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	01/08/2029	(6,167)	(83)
HKD	54,200	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	06/23/2028	222,172	(4,265)
HKD	14,208	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	07/10/2028	(100,681)	(8,176)
HKD	75,553	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/11/2028	(13,885)	(303)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
HKD	18,800	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	07/28/2028	(47,422)	(1,103)
HKD	73,000	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	11/24/2028	81,404	13,861
HKD	112,164	Receive HONIX 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	07/21/2028	(102,469)	(3,953)
HKD	965,895	Receive HONIX 1 Day (3.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	07/14/2028	(97,954)	11,593
HKD	33,246	Receive HONIX 1 Day (1.912)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/08/2028	(10,306)	279
HKD	383,456	Receive HONIX 1 Day (0.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(139,523)	1,988
HKD	494,482	Receive HONIX 1 Day (2.152)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	11/17/2028	(89,129)	8,892
HKD	2,872	Receive HONIX 1 Day (1.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	07/07/2028	(16,827)	3,707
HKD	12,891	Receive HONIX 1 Day (6.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	07/21/2028	(21,043)	2,764
HKD	56,287	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	07/28/2028	25,008	(1,535)
HKD	90,000	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	08/10/2028	94,016	(15,526)
HKD	10,000	Receive HONIX 1 Day (1.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/08/2028	(14,910)	1,372
HKD	38,000	Receive HONIX 1 Day (2.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	01/08/2029	(15,167)	(308)
HKD	21,000	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay HIBOR-HKAB 1 Month 0.350%	Goldman Sachs	08/21/2028	84,920	(1,548)
HKD	38,000	Receive HONIX 1 Day (1.279)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/08/2028	(14,535)	1,075
HKD	102,937	Receive HONIX 1 Day (6.787)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(69,504)	7,363
HKD	12,500	Receive HONIX 1 Day (1.318)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/21/2028	(22,067)	12,315
HKD	28,200	Receive HONIX 1 Day (3.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(58,350)	9,400
HKD	28,000	Receive HONIX 1 Day (3.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/22/2028	(41,905)	9,503
JPY	1,055,297	Receive Performance of the underlying equity/ bond basket of 116 Securities. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	06/30/2028	10,678,738	1,862,495

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
JPY	627,837	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 68 Securities.	Goldman Sachs	06/30/2028	(6,616,326)	(641,236)
JPY	4,200	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	08/10/2028	28,858	(1,078)
JPY	39,100	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 7 Securities.	Goldman Sachs	11/17/2028	(465,443)	(10,120)
JPY	63,500	Receive Performance of the underlying equity/ bond basket of 8 Securities. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	12/21/2028	379,698	4,433
JPY	2,560	Receive Performance of the underlying equity/ bond basket of 2 Securities. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	09/01/2028	53,968	(966)
JPY	2,800	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	12/28/2028	35,740	377
JPY	917	Receive BOJ-TONAT 1 Day (2.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	11/27/2028	(3,555)	(79)
JPY	13,900	Receive Performance of the underlying equity/ bond basket of 3 Securities. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	10/20/2028	265,116	29,976
JPY	3,600	Receive BOJ-TONAT 1 Day (10.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/25/2028	(15,103)	196
JPY	11,700	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	07/14/2028	(134,899)	(2,295)
JPY	7,700	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Goldman Sachs	10/16/2028	(144,294)	(9,399)
JPY	10,000	Receive Performance of the underlying equity/ bond basket of 3 Securities. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	12/11/2028	164,622	2,897
JPY	21,838	Receive Performance of the underlying equity/ bond basket of 4 Securities. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	07/24/2028	218,046	(28,000)
JPY	53,675	Receive Performance of the underlying equity/ bond basket of 5 Securities. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	12/08/2028	368,670	5,507
JPY	4,900	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/04/2028	(39,759)	(360)
JPY	9,756	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 4 Securities.	Goldman Sachs	12/18/2028	(124,443)	(2,745)
JPY	60,978	Receive BOJ-TONAT 1 Day (0.750)% Pay Performance of the underlying equity/ bond basket of 6 Securities.	Goldman Sachs	06/30/2028	(479,597)	(5,864)
JPY	9,800	Receive Performance of the underlying equity/ bond basket of 3 Securities. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	11/06/2028	113,970	(3,226)
JPY	7,700	Receive BOJ-TONAT 1 Day (4.269)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(41,751)	9,542
JPY	61,204	Receive BOJ-TONAT 1 Day (3.000)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	06/30/2028	(89,668)	(8,003)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
JPY	15,752	Receive BOJ-TONAT 1 Day (0.750)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	11/20/2028	(80,176)	(3,754)
JPY	17,500	Receive Performance of the underlying equity/ bond basket of 5 Securities. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	10/16/2028	389,559	26,394
JPY	13,100	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Goldman Sachs	07/24/2028	(165,267)	(18,594)
JPY	14,998	Receive Performance of the underlying equity/ bond basket of 4 Securities. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	10/05/2028	131,421	(18,909)
JPY	3,500	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/26/2028	(34,497)	1,834
JPY	7,975	Receive BOJ-TONAT 1 Day (1.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	07/24/2028	(23,762)	(8,918)
JPY	41,229	Receive BOJ-TONAT 1 Day (2.000)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Goldman Sachs	06/30/2028	(289,339)	2,954
JPY	3,500	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	11/28/2028	32,387	(2,038)
JPY	11,700	Receive BOJ-TONAT 1 Day (1.540)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(73,704)	9,994
JPY	147,568	Receive BOJ-TONAT 1 Day (5.500)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	06/30/2028	(85,517)	4,987
JPY	12,646	Receive BOJ-TONAT 1 Day (12.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	07/03/2028	(70,669)	(13,828)
JPY	1,400	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/10/2028	(29,706)	(1,329)
JPY	8,800	Receive BOJ-TONAT 1 Day (10.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/25/2028	(63,710)	1,379
JPY	53,845	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 14 Securities.	Goldman Sachs	08/25/2028	(668,345)	(44,368)
JPY	8,700	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	11/27/2028	(144,913)	(9,021)
JPY	3,000	Receive BOJ-TONAT 1 Day (1.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/25/2028	(64,256)	(2,730)
JPY	1,000	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	01/10/2029	(16,062)	133
JPY	179	Receive BOJ-TONAT 1 Day (2.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/26/2028	(1,494)	106
JPY	8,487	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/20/2028	(76,914)	(11,740)
JPY	10,828	Receive BOJ-TONAT 1 Day (2.841)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(83,201)	(12,662)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
JPY	9,063	Receive BOJ-TONAT 1 Day (1.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(93,475)	313
JPY	6,200	Receive BOJ-TONAT 1 Day (14.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(80,262)	14,200
JPY	17,100	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	06/23/2028	189,513	63,844
JPY	6,900	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/15/2028	(53,134)	(784)
JPY	2,100	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	12/01/2028	58,899	620
JPY	1,656	Receive BOJ-TONAT 1 Day (4.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(4,798)	(955)
JPY	39,500	Receive BOJ-TONAT 1 Day (1.022)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	07/10/2028	(114,212)	2,542
JPY	2,048	Receive BOJ-TONAT 1 Day (13.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/25/2028	(16,472)	(2,376)
JPY	6,500	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	08/21/2028	(110,336)	(11,671)
JPY	31,300	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	06/26/2028	131,491	13,428
JPY	10,000	Receive BOJ-TONAT 1 Day (21.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(20,809)	5,304
JPY	14,042	Receive BOJ-TONAT 1 Day (1.500)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	06/30/2028	(191,675)	(25,862)
JPY	5,700	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	11/20/2028	(46,990)	(1,739)
JPY	3,650	Receive BOJ-TONAT 1 Day (6.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/25/2028	(7,171)	735
JPY	4,122	Receive BOJ-TONAT 1 Day (1.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	07/24/2028	(50,528)	2,641
JPY	7,000	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	10/26/2028	40,500	(2,178)
JPY	2,800	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/04/2028	(32,174)	6,009
JPY	5,500	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	09/26/2028	85,206	7,280
JPY	1,300	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	07/10/2028	54,283	10,225
JPY	2,200	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/18/2028	(35,447)	(9,859)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
JPY	13,700	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 5 Securities.	Goldman Sachs	12/22/2028	(179,920)	1,240
JPY	2,500	Receive BOJ-TONAT 1 Day (2.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(71,067)	(1,789)
JPY	9,287	Receive BOJ-TONAT 1 Day (1.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	07/18/2028	(19,724)	(1,301)
JPY	703	Receive Performance of the underlying equity/ bond basket of 2 Securities. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	11/16/2028	85,046	(476)
JPY	46,700	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/08/2028	(116,046)	(1,231)
JPY	3,200	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	11/10/2028	84,139	2,742
JPY	42,596	Receive BOJ-TONAT 1 Day (2.250)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	06/30/2028	(226,997)	(29,369)
JPY	2,100	Receive BOJ-TONAT 1 Day (17.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(21,902)	(2,133)
JPY	3,941	Receive BOJ-TONAT 1 Day (11.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(7,950)	4,680
JPY	2,800	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	09/08/2028	71,729	15,930
JPY	3,800	Receive BOJ-TONAT 1 Day (7.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(45,795)	(5,976)
JPY	1,941	Receive BOJ-TONAT 1 Day (3.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(2,763)	987
JPY	13,100	Receive Performance of the underlying equity/ bond basket of 4 Securities. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	12/22/2028	116,622	839
JPY	2,900	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	10/02/2028	44,416	(536)
JPY	10,100	Receive BOJ-TONAT 1 Day (0.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/25/2028	(12,977)	458
JPY	1,500	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	09/07/2028	26,266	(79)
JPY	1,800	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/01/2028	(31,783)	3,668
JPY	800	Receive BOJ-TONAT 1 Day (0.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/22/2028	(10,712)	(182)
JPY	1,200	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	11/17/2028	21,945	200
JPY	3,200	Receive BOJ-TONAT 1 Day (8.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(34,409)	18,096

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
JPY	8,000	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/07/2028	(85,993)	(9,046)
JPY	3,700	Receive Performance of the underlying equity/ bond basket of 2 Securities. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	09/15/2028	98,136	4,994
JPY	2,400	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/11/2028	(37,469)	9,387
JPY	102	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay BOJ-TONAT 1 Day 0.350%	Goldman Sachs	06/29/2028	58,548	8,755
JPY	2,700	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/25/2028	(33,665)	(397)
JPY	1,500	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/29/2028	(46,592)	(954)
JPY	226	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/29/2028	(88,955)	(6,456)
JPY	2,522	Receive BOJ-TONAT 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/20/2028	(35,232)	(8,501)
JPY	5,600	Receive BOJ-TONAT 1 Day (0.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	12/04/2028	(41,116)	798
JPY	1,500	Receive BOJ-TONAT 1 Day (6.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/20/2028	(34,290)	(774)
JPY	57,100	Receive BOJ-TONAT 1 Day (1.005)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(127,740)	(3,795)
JPY	2,000	Receive BOJ-TONAT 1 Day (25.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	11/17/2028	(16,182)	2,275
JPY	12,204	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	07/18/2028	(81,836)	(13,987)
JPY	8,500	Receive BOJ-TONAT 1 Day (1.331)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(71,789)	(523)
JPY	2,100	Receive BOJ-TONAT 1 Day (1.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(71,721)	(12,903)
JPY	3,400	Receive BOJ-TONAT 1 Day (3.023)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(34,610)	2,027
JPY	20,400	Receive BOJ-TONAT 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Goldman Sachs	07/10/2028	(165,048)	(17,052)
JPY	2,600	Receive BOJ-TONAT 1 Day (2.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	01/10/2029	(35,653)	138
JPY	3,035	Receive BOJ-TONAT 1 Day (5.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(136,653)	(42,756)
JPY	9,000	Receive BOJ-TONAT 1 Day (1.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	06/30/2028	(87,591)	4,032

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
JPY	752	Receive BOJ-TONAT 1 Day (7.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	10/05/2028	(23,718)	(1,274)
JPY	800	Receive BOJ-TONAT 1 Day (8.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	08/25/2028	(13,094)	8,313
NOK	589,362	Receive NIBOR 1 Week (0.275)% Pay Performance of the underlying equity/ bond basket of 24 Securities.	SEB	11/27/2026	(2,977,506)	(164,880)
NOK	859,764	Receive Performance of the underlying equity/ bond basket of 24 Securities. Pay NIBOR 1 Week 0.275%	SEB	11/27/2026	4,057,192	430,049
NZD	63,085	Receive NZOCR 1 Day (5.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/16/2027	(106,058)	(25,660)
NZD	151,500	Receive Performance of the underlying equity/ bond basket of 10 Securities. Pay NZOCR 1 Day 0.400%	Morgan Stanley	06/16/2027	409,569	35,512
NZD	223,066	Receive NZOCR 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 5 Securities.	Morgan Stanley	06/16/2027	(673,383)	(35,300)
NZD	97,249	Receive NZOCR 1 Day (1.125)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/16/2027	(50,392)	2,009
NZD	47,769	Receive NZOCR 1 Day (3.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/16/2027	(54,868)	(2,903)
SEK	1,275,820	Receive STIBOR 1 Week (0.275)% Pay Performance of the underlying equity/ bond basket of 70 Securities.	SEB	11/27/2026	(8,529,106)	67,811
SEK	1,123,514	Receive Performance of the underlying equity/ bond basket of 46 Securities. Pay STIBOR 1 Week 0.275%	SEB	11/27/2026	9,267,134	929,962
SGD	1,393,555	Receive Performance of the underlying equity/ bond basket of 25 Securities. Pay SORA 1 Day 0.400%	Morgan Stanley	06/17/2027	1,046,483	150,937
SGD	73,300	Receive SORA 1 Day (0.625)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(154,262)	(8,716)
SGD	203,969	Receive SORA 1 Day (1.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(132,297)	(7,855)
SGD	122,100	Receive SORA 1 Day (0.750)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/17/2027	(245,180)	4,358
SGD	29,300	Receive SORA 1 Day (9.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(31,341)	(710)
SGD	72,900	Receive SORA 1 Day (3.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(41,071)	1,314
SGD	616,655	Receive SORA 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 7 Securities.	Morgan Stanley	06/17/2027	(864,988)	(135,138)
SGD	219,368	Receive SORA 1 Day (1.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(105,725)	(20,380)
SGD	402,300	Receive SORA 1 Day (7.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(52,580)	(26,272)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
SGD	176,400	Receive SORA 1 Day (4.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(119,301)	(26,586)
SGD	18,500	Receive SORA 1 Day (1.125)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(31,017)	(1,820)
SGD	662,535	Receive SORA 1 Day (2.875)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(208,640)	78,957
SGD	323,300	Receive SORA 1 Day (0.788)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(115,597)	218
SGD	282,339	Receive SORA 1 Day (4.875)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(13,179)	(3,716)
USD	2,850,927	Receive Performance of the underlying equity/ bond basket of 161 Securities. Pay FEDEF 1 Day 0.100%	Morgan Stanley	06/15/2027	14,944,512	(505,875)
USD	1,016,794	Receive Performance of the underlying equity/ bond basket of 33 Securities. Pay FEDEF 1 Day (0.250)%	Morgan Stanley	06/15/2027	1,946,215	181,407
USD	5,006,398	Receive USONBFR= 1 Day (0.050)% Pay Performance of the underlying equity/ bond basket of 129 Securities.	BNP Paribas	08/31/2027	(43,805,711)	(814,463)
USD	96,256	Receive FEDEF 1 Day (9.125)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(93,040)	(8,827)
USD	5,861,434	Receive Performance of the underlying equity/ bond basket of 31 Securities. Pay FEDEF 1 Day 0.250%	Morgan Stanley	06/15/2027	1,770,876	92,665
USD	209,514	Receive FEDEF 1 Day (5.250)% Pay Performance of the underlying equity/ bond basket of 7 Securities.	Morgan Stanley	06/15/2027	(589,294)	22,703
USD	30,611,729	Receive Performance of the underlying equity/ bond basket of 23 Securities. Pay FEDEF 1 Day 0.350%	Morgan Stanley	06/16/2027	1,900,225	55,793
USD	8,377,823	Receive Performance of the underlying equity/ bond basket of 40 Securities. Pay FEDEF 1 Day 0.250%	Morgan Stanley	06/17/2027	2,513,680	(133,082)
USD	2,964	Receive FEDEF 1 Day (7.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(102,846)	10,005
USD	20,959	Receive FEDEF 1 Day (0.625)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Morgan Stanley	06/15/2027	(345,838)	9,896
USD	6,958	Receive FEDEF 1 Day (10.625)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(23,742)	1,506
USD	500,538	Receive FEDEF 1 Day (4.000)% Pay Performance of the underlying equity/ bond basket of 8 Securities.	Morgan Stanley	06/15/2027	(543,759)	(135,190)
USD	3,289,785	Receive Performance of the underlying equity/ bond basket of 32 Securities. Pay FEDEF 1 Day 1.250%	Morgan Stanley	12/18/2026	4,288,842	633,424
USD	114,600	Receive FEDEF 1 Day (4.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(192,260)	(77,943)
USD	29,768,078	Receive Performance of the underlying equity/ bond basket of 138 Securities. Pay USONBFR= 1 Day 0.800%	BNP Paribas	08/31/2027	50,826,067	(1,369,058)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
USD	71,812	Receive FEDEF 1 Day (0.875)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(116,513)	(10,081)
USD	7,000	Receive FEDEF 1 Day (10.583)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(80,905)	(3,266)
USD	114,402	Receive FEDEF 1 Day (0.500)% Pay Performance of the underlying equity/ bond basket of 8 Securities.	Morgan Stanley	12/18/2026	(1,803,456)	(477,167)
USD	7,800	Receive FEDEF 1 Day (9.875)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(9,700)	(1,058)
USD	230,281	Receive FEDEF 1 Day (5.875)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Morgan Stanley	06/15/2027	(255,559)	(21,471)
USD	181,684	Receive USONBFR 1 Month 0.000% Pay Performance of the underlying equity/ bond basket of 19 Securities.	Nomura	11/30/2027	(7,216,301)	(790,929)
USD	767,748	Receive FEDEF 1 Day (4.250)% Pay Performance of the underlying equity/ bond basket of 8 Securities.	Morgan Stanley	06/15/2027	(511,666)	(25,669)
USD	170,927	Receive FEDEF 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 21 Securities.	Morgan Stanley	09/15/2026	(8,707,291)	19,865
USD	82,914	Receive FEDEF 1 Day (23.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/16/2027	(31,922)	6,733
USD	3,050,000	Receive Performance of the underlying equity/ bond basket of 20 Securities. Pay USONBFR 1 Month 0.650%	Nomura	11/30/2027	8,078,662	1,102,321
USD	5,969	Receive FEDEF 1 Day (1.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(22,203)	778
USD	159,944	Receive FEDEF 1 Day (4.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(58,453)	(1,594)
USD	119,195	Receive FEDEF 1 Day (12.450)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(43,158)	(4,286)
USD	44,064	Receive FEDEF 1 Day (9.375)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(43,606)	1,666
USD	41,503	Receive USONBFR= 1 Day (0.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	08/31/2027	(1,017,654)	125,309
USD	20,647	Receive FEDEF 1 Day (7.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(48,496)	4,787
USD	14,984	Receive USONBFR= 1 Day (0.360)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	BNP Paribas	08/31/2027	(541,663)	46,848
USD	584	Receive FEDEF 1 Day (15.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(5,007)	110
USD	225,225	Receive FEDEF 1 Day (6.625)% Pay Performance of the underlying equity/ bond basket of 5 Securities.	Morgan Stanley	06/15/2027	(139,202)	2,085
USD	15,001	Receive FEDEF 1 Day (1.875)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(69,219)	(2,506)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
USD	406,920	Receive FEDEF 1 Day (2.500)% Pay Performance of the underlying equity/ bond basket of 6 Securities.	Morgan Stanley	06/17/2027	(271,844)	20,325
USD	31,116	Receive FEDEF 1 Day (9.255)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(35,745)	(1,831)
USD	45,727	Receive FEDEF 1 Day (8.875)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(15,090)	2,038
USD	262,500	Receive FEDEF 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/17/2027	(193,492)	1,495
USD	40,700	Receive FEDEF 1 Day (6.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/16/2027	(19,654)	830
USD	3,521	Receive FEDEF 1 Day (3.125)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(103,645)	684
USD	171,110	Receive FEDEF 1 Day (3.500)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(93,426)	3,072
USD	13,878,900	Receive FEDEF 1 Day (4.000)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Morgan Stanley	06/16/2027	(128,087)	2,352
USD	86,300	Receive FEDEF 1 Day (13.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(23,833)	1,314
USD	9,163	Receive FEDEF 1 Day (9.862)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(20,077)	(2,118)
USD	155	Receive FEDEF 1 Day (4.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(151,256)	(19,708)
USD	49,912	Receive FEDEF 1 Day (5.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(30,039)	3,782
USD	52,615	Receive FEDEF 1 Day (15.875)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(24,049)	8,708
USD	17,563	Receive USONBFR= 1 Day (1.640)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	08/31/2027	(94,840)	28,217
USD	5,638	Receive FEDEF 1 Day (1.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(70,383)	1,075
USD	604,186	Receive FEDEF 1 Day (6.500)% Pay Performance of the underlying equity/ bond basket of 7 Securities.	Morgan Stanley	06/15/2027	(564,016)	(14,528)
USD	145,732	Receive FEDEF 1 Day (4.625)% Pay Performance of the underlying equity/ bond basket of 5 Securities.	Morgan Stanley	06/15/2027	(403,939)	6,558
USD	7,982	Receive FEDEF 1 Day (13.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(15,128)	3,236
USD	26,004	Receive USONBFR= 1 Day (0.640)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	BNP Paribas	08/31/2027	(1,708,854)	117,106
USD	46,904	Receive FEDEF 1 Day (6.375)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(114,375)	4,206

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
USD	56,658	Receive FEDEF 1 Day (4.500)% Pay Performance of the underlying equity/ bond basket of 4 Securities.	Morgan Stanley	06/15/2027	(324,457)	(25,464)
USD	92,440	Receive FEDEF 1 Day (6.032)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(113,182)	(17,898)
USD	96	Receive USONBFR= 1 Day (2.640)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	08/31/2027	(10,209)	1,217
USD	1,625	Receive FEDEF 1 Day (10.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(80,854)	(41,575)
USD	20,829	Receive FEDEF 1 Day (4.375)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(227,004)	(69,204)
USD	230	Receive FEDEF 1 Day (11.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(7,629)	3,089
USD	104,913	Receive FEDEF 1 Day (1.500)% Pay Performance of the underlying equity/ bond basket of 7 Securities.	Morgan Stanley	06/15/2027	(449,523)	(2,973)
USD	1,202	Receive FEDEF 1 Day (6.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(6,808)	433
USD	109,083	Receive FEDEF 1 Day (11.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/16/2027	(45,687)	5,586
USD	1,341	Receive USONBFR= 1 Day (0.460)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	08/31/2027	(67,694)	4,928
USD	188,584	Receive FEDEF 1 Day (9.150)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(63,452)	(4,834)
USD	163,700	Receive FEDEF 1 Day (0.885)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(81,773)	12,039
USD	201,299	Receive FEDEF 1 Day (4.125)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Morgan Stanley	06/15/2027	(102,550)	19,960
USD	45	Receive FEDEF 1 Day (8.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(293)	(30)
USD	169,922	Receive FEDEF 1 Day (2.125)% Pay Performance of the underlying equity/ bond basket of 5 Securities.	Morgan Stanley	06/15/2027	(547,491)	(32,052)
USD	37,804	Receive FEDEF 1 Day (4.313)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(18,128)	744
USD	4,366	Receive FEDEF 1 Day (11.184)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(7,848)	(1,539)
USD	251,014	Receive FEDEF 1 Day (1.000)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Morgan Stanley	06/15/2027	(325,522)	24,936
USD	2,900	Receive FEDEF 1 Day (11.450)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(3,009)	143
USD	2,853	Receive FEDEF 1 Day (3.519)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(14,107)	(3,634)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
USD	47,440	Receive FEDEF 1 Day (10.250)% Pay Performance of the underlying equity/ bond basket of 4 Securities.	Morgan Stanley	06/15/2027	(197,781)	(3,304)
USD	279,599	Receive FEDEF 1 Day (5.625)% Pay Performance of the underlying equity/ bond basket of 5 Securities.	Morgan Stanley	06/15/2027	(360,017)	(33,169)
USD	50,533	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay FEDEF 1 Day 0.718%	Morgan Stanley	08/17/2026	1,216,470	(41,870)
USD	21,273	Receive FEDEF 1 Day (2.875)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(119,266)	(1,214)
USD	4,069	Receive FEDEF 1 Day (17.961)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(36,828)	9,337
USD	133,248	Receive FEDEF 1 Day (1.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(182,334)	(31,672)
USD	40,129	Receive FEDEF 1 Day (14.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(57,231)	11,116
USD	358,742	Receive Performance of the underlying equity/ bond basket of 6 Securities. Pay FEDEF 1 Day 2.500%	Morgan Stanley	02/08/2027	2,166,638	86,352
USD	193,054	Receive FEDEF 1 Day (3.000)% Pay Performance of the underlying equity/ bond basket of 4 Securities.	Morgan Stanley	06/15/2027	(327,509)	4,940
USD	33,413	Receive USONBFR= 1 Day (0.370)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	08/31/2027	(486,493)	128,026
USD	9,476	Receive USONBFR= 1 Day (0.900)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	08/31/2027	(110,206)	(3,437)
USD	10,250	Receive FEDEF 1 Day (23.375)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(76,894)	1,307
USD	5,635	Receive FEDEF 1 Day (20.000)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(129,423)	8,471
USD	390	Receive FEDEF 1 Day (0.540)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	09/15/2026	(172,949)	8,026
USD	220,932	Receive FEDEF 1 Day (2.000)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Morgan Stanley	06/15/2027	(203,653)	17,040
USD	36,002	Receive FEDEF 1 Day (16.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(106,275)	(19,263)
USD	257	Receive FEDEF 1 Day (7.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(14,747)	(2,084)
USD	9,420	Receive FEDEF 1 Day (0.625)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(31,938)	(2,409)
USD	55,317	Receive FEDEF 1 Day (11.000)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(27,939)	14,154
USD	2,463	Receive FEDEF 1 Day (11.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(108,524)	14,595

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
USD	363,200	Receive Performance of the underlying equity/ bond basket of 3 Securities. Pay FEDEF 1 Day 0.400%	Morgan Stanley	07/16/2027	328,783	57,968
USD	3,284	Receive FEDEF 1 Day (12.125)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(44,861)	42,756
USD	397,927	Receive FEDEF 1 Day (5.500)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(203,459)	(13,754)
USD	28,928	Receive FEDEF 1 Day (2.750)% Pay Performance of the underlying equity/ bond basket of 4 Securities.	Morgan Stanley	06/15/2027	(92,348)	4,780
USD	637,550	Receive FEDEF 1 Day (0.450)% Pay Performance of the underlying equity/ bond basket of 10 Securities.	Morgan Stanley	06/15/2027	(1,165,696)	(77,532)
USD	651	Receive FEDEF 1 Day (18.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(35,268)	(4,296)
USD	13,766	Receive FEDEF 1 Day (0.750)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(239,863)	(21,961)
USD	12,000	Receive FEDEF 1 Day (12.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(45,824)	5,844
USD	29	Receive FEDEF 1 Day (25.625)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(751)	100
USD	21,679	Receive USONBFR= 1 Day (0.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	08/31/2027	(248,441)	84,291
USD	624	Receive FEDEF 1 Day (17.875)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(10,039)	(2,206)
USD	9,410	Receive FEDEF 1 Day (8.500)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(88,939)	(6,695)
USD	239,571	Receive FEDEF 1 Day (19.000)% Pay Performance of the underlying equity/ bond basket of 4 Securities.	Morgan Stanley	06/15/2027	(222,772)	(43,978)
USD	10,000	Receive FEDEF 1 Day (17.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(44,759)	(22,609)
USD	59,342	Receive FEDEF 1 Day (2.625)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(145,646)	10,954
USD	4,000	Receive FEDEF 1 Day (7.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(58,226)	(10,896)
USD	2,270	Receive FEDEF 1 Day (8.300)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(56,783)	(7,926)
USD	44,251	Receive FEDEF 1 Day (3.875)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(109,030)	(12,717)
USD	272,615	Receive FEDEF 1 Day (2.500)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(341,148)	(113,981)
USD	127,295	Receive FEDEF 1 Day (10.125)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(152,293)	17,841

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
USD	5,483	Receive USONBFR= 1 Day (0.410)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	08/31/2027	(122,600)	9,579
USD	191,029	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay FEDEF 1 Day 0.000%	Morgan Stanley	01/29/2026	–	(292,064)
USD	334,820	Receive FEDEF 1 Day (14.875)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(60,188)	4,347
USD	41,278	Receive FEDEF 1 Day (5.601)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(26,118)	1,633
USD	37,375	Receive FEDEF 1 Day (12.750)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Morgan Stanley	06/15/2027	(159,317)	12,133
USD	110,512	Receive FEDEF 1 Day (1.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(145,856)	(6,362)
USD	332,584	Receive FEDEF 1 Day (0.750)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Morgan Stanley	12/18/2026	(628,075)	(18,013)
USD	1,635	Receive FEDEF 1 Day (11.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(30,408)	1,790
USD	799	Receive FEDEF 1 Day (15.650)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(2,163)	(120)
USD	2,107	Receive FEDEF 1 Day (7.055)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(17,440)	(6,203)
USD	274	Receive FEDEF 1 Day (1.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(86,177)	(23,220)
USD	157,780	Receive FEDEF 1 Day (7.500)% Pay Performance of the underlying equity/ bond basket of 4 Securities.	Morgan Stanley	06/15/2027	(199,748)	19,642
USD	45,060	Receive FEDEF 1 Day (22.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(92,783)	14,303
USD	42,619	Receive FEDEF 1 Day (8.000)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(79,766)	(11,111)
USD	131,181	Receive FEDEF 1 Day (16.125)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(50,404)	5,994
USD	43,142	Receive FEDEF 1 Day (5.069)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(66,518)	(25,903)
USD	26,957	Receive FEDEF 1 Day (0.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	10/09/2028	(138,559)	270
USD	32,593	Receive FEDEF 1 Day (3.625)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(268,716)	4,808
USD	596,262	Receive FEDEF 1 Day (11.875)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(125,665)	(7,266)
USD	85,717	Receive FEDEF 1 Day (13.875)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(215,196)	16,053

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
USD	56,158	Receive FEDEF 1 Day (2.375)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Morgan Stanley	06/15/2027	(198,420)	14,030
USD	740	Receive FEDEF 1 Day (2.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(93,216)	3,589
USD	125,453	Receive FEDEF 1 Day (3.125)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Morgan Stanley	06/15/2027	(149,539)	22,983
USD	132,840	Receive FEDEF 1 Day (8.375)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(183,171)	(21,764)
USD	57,945	Receive FEDEF 1 Day (1.625)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(183,765)	3,933
USD	24,100	Receive FEDEF 1 Day (9.400)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(48,981)	(3,311)
USD	62,203	Receive FEDEF 1 Day (6.250)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(176,878)	(12,436)
USD	4,586	Receive FEDEF 1 Day (21.125)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(50,636)	43,398
USD	108,444	Receive FEDEF 1 Day (12.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(44,742)	6,547
USD	59,175	Receive USONBFR= 1 Day (0.670)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	08/31/2027	(208,888)	15,385
USD	648	Receive FEDEF 1 Day (9.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(61,521)	(3,460)
USD	1,014	Receive FEDEF 1 Day (19.125)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(8,476)	(368)
USD	18,229	Receive USONBFR= 1 Day (0.790)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	08/31/2027	(10,247)	15,092
USD	359	Receive FEDEF 1 Day (2.625)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(56,020)	(5,216)
USD	464	Receive FEDEF 1 Day (13.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(6,452)	(1,538)
USD	230,965	Receive FEDEF 1 Day (3.375)% Pay Performance of the underlying equity/ bond basket of 4 Securities.	Morgan Stanley	06/15/2027	(540,982)	(20,126)
USD	80,700	Receive FEDEF 1 Day (9.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(52,462)	(11,756)
USD	240,700	Receive FEDEF 1 Day (21.125)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(7,539)	2,368
USD	31,485	Receive FEDEF 1 Day (10.326)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(51,605)	7,932
USD	16,108	Receive FEDEF 1 Day (13.375)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(15,736)	1,335

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
USD	11,310	Receive FEDEF 1 Day (9.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(19,611)	5,164
USD	6,944	Receive FEDEF 1 Day (13.419)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(5,913)	130
USD	44,732	Receive FEDEF 1 Day (5.650)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(29,252)	847
USD	10,558	Receive FEDEF 1 Day (6.875)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(109,192)	42,897
USD	5,165	Receive FEDEF 1 Day (9.000)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(115,942)	(22,132)
USD	213,700	Receive FEDEF 1 Day (6.000)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(171,972)	(1,400)
USD	23,402	Receive FEDEF 1 Day (5.655)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(117,979)	5,280
USD	294	Receive FEDEF 1 Day (1.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(57,972)	(99)
USD	19,525	Receive FEDEF 1 Day (11.625)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(208,195)	(15,057)
USD	471,217	Receive FEDEF 1 Day (7.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(56,452)	(3,878)
USD	17,699	Receive FEDEF 1 Day (5.125)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Morgan Stanley	06/15/2027	(271,430)	(21,007)
USD	1,650	Receive FEDEF 1 Day (12.241)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(2,604)	(118)
USD	55,000	Receive FEDEF 1 Day (4.725)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(143,200)	(19,394)
USD	9,693	Receive FEDEF 1 Day (15.625)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(81,864)	(9,719)
USD	271,279	Receive FEDEF 1 Day (10.625)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(86,535)	19,763
USD	2,000	Receive FEDEF 1 Day (1.675)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(16,267)	(231)
USD	40,286	Receive FEDEF 1 Day (9.625)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Morgan Stanley	06/15/2027	(94,450)	38,694
USD	933,634	Receive FEDEF 1 Day (13.000)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(164,188)	18,382
USD	4,840	Receive USONBFR= 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	BNP Paribas	08/31/2027	(161,127)	47,231
USD	189	Receive FEDEF 1 Day (12.875)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(1,765)	(67)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
USD	34	Receive FEDEF 1 Day (13.650)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(125)	(43)
USD	297	Receive FEDEF 1 Day (2.875)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(26,815)	(3,325)
USD	12,123	Receive FEDEF 1 Day (5.375)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(147,777)	(28,927)
USD	13,000	Receive USONBFR= 1 Day (0.700)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	08/31/2027	(12,804)	1,271
USD	17,717	Receive FEDEF 1 Day (18.000)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(108,976)	23,264
USD	38,556	Receive FEDEF 1 Day (5.551)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(76,802)	(11,880)
USD	21,870	Receive FEDEF 1 Day (8.050)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(50,661)	(7,891)
USD	60,236	Receive FEDEF 1 Day (11.875)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(46,040)	36,211
USD	3,184	Receive FEDEF 1 Day (0.790)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	09/15/2026	(45,117)	10,316
USD	811	Receive FEDEF 1 Day (0.490)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	09/15/2026	(58,197)	8,572
USD	31,758	Receive FEDEF 1 Day (1.125)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(141,539)	24,224
USD	29,196	Receive FEDEF 1 Day (19.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(27,825)	(583)
USD	157,022	Receive FEDEF 1 Day (12.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(59,272)	9,878
USD	36,100	Receive USONBFR= 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	09/14/2026	(303,229)	(52,745)
USD	3,200	Receive FEDEF 1 Day 2.500% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	02/08/2027	(32,636)	1,158
USD	30	Receive FEDEF 1 Day (2.360)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(882,113)	17,016
USD	596	Receive SOFR 1 Day (0.250)% Pay Performance of the underlying equity/ bond basket of 3 Securities.	Goldman Sachs	09/12/2033	(16,995,177)	(41,598)
USD	34	Receive Performance of the underlying equity/ bond basket of 1 Security. Pay FEDEF 1 Day 0.650%	Morgan Stanley	11/08/2027	112,602	1,108
USD	432	Receive FEDEF 1 Day (0.350)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/15/2027	(2,526,677)	22,123
USD	125,037	Receive FEDEF 1 Day (13.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(24,011)	955

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
USD	332	Receive SOFR 1 Day (0.700)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/12/2033	(7,944,448)	(184,071)
USD	1,211	Receive SOFR 1 Day (0.450)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Goldman Sachs	09/12/2033	(11,809,224)	(9,389)
USD	20,534	Receive FEDEF 1 Day (1.800)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(82,751)	(32,627)
USD	31,286	Receive FEDEF 1 Day (17.125)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(29,259)	(3,083)
USD	19,054	Receive FEDEF 1 Day (15.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(10,326)	(596)
USD	14,900	Receive FEDEF 1 Day (8.850)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(17,868)	1,216
USD	813	Receive FEDEF 1 Day (16.061)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(14,608)	(4)
USD	1,313	Receive FEDEF 1 Day (13.001)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(3,313)	(707)
USD	1,215	Receive FEDEF 1 Day (10.599)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(5,077)	(508)
USD	749	Receive USONBFR= 1 Day (1.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	08/31/2027	(47,165)	7,132
USD	13,900	Receive FEDEF 1 Day (0.750)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(80,915)	3,428
USD	81,300	Receive FEDEF 1 Day (13.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(16,369)	(3,706)
USD	7,000	Receive FEDEF 1 Day (3.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(42,453)	34,242
USD	137,224	Receive FEDEF 1 Day (1.875)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(121,635)	4,710
USD	1,547	Receive FEDEF 1 Day (10.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(112,359)	10,391
USD	327	Receive USONBFR= 1 Day (0.420)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	08/31/2027	(9,434)	3,764
USD	1,537	Receive FEDEF 1 Day (17.000)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(36,352)	(10,186)
USD	2,000	Receive FEDEF 1 Day (6.050)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(17,665)	(1,537)
USD	22,594	Receive FEDEF 1 Day (3.755)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(13,949)	1,046
USD	29,000	Receive FEDEF 1 Day (0.788)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(100,056)	8,678

Note 10 - Open positions on contract for differences (continued)**Franklin Alternative Strategies Fund (continued)**

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
USD	25,271	Receive FEDEF 1 Day (2.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(175,386)	(28,364)
USD	82,431	Receive FEDEF 1 Day (5.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/18/2026	(135,202)	45,124
USD	6,450	Receive USONBFR= 1 Day (0.390)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	08/31/2027	(74,110)	2,967
USD	831,492	Receive FEDEF 1 Day (2.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(53,265)	(4,843)
USD	26,518	Receive FEDEF 1 Day (1.125)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	06/15/2027	(183,259)	(69,028)
USD	2,681	Receive FEDEF 1 Day (9.950)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(6,752)	261
USD	17,371	Receive FEDEF 1 Day (7.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(45,391)	12,219
USD	880	Receive FEDEF 1 Day (15.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(43,887)	(22,869)
USD	4,120	Receive USONBFR= 1 Day (0.810)% Pay Performance of the underlying equity/ bond basket of 1 Security.	BNP Paribas	08/31/2027	(22,536)	(1,556)
USD	319,400	Receive FEDEF 1 Day (7.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/17/2027	(33,090)	2,199
USD	4,618	Receive FEDEF 1 Day (6.484)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(60,236)	(11,439)
USD	12,273	Receive FEDEF 1 Day (12.152)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(10,415)	555
USD	1,133	Receive FEDEF 1 Day (0.875)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(88,196)	701
USD	6,360	Receive FEDEF 1 Day (4.482)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(21,091)	(4,863)
USD	2,682	Receive FEDEF 1 Day (7.198)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(4,004)	47
USD	21,128	Receive FEDEF 1 Day (12.500)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(25,459)	9,038
USD	600	Receive FEDEF 1 Day (1.600)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	06/15/2027	(52,132)	(34,666)
ZAR	1,429,637	Receive Performance of the underlying equity/ bond basket of 23 Securities. Pay SABOR 1 Day 0.700%	Morgan Stanley	12/17/2026	4,353,137	95,884
ZAR	638,612	Receive SABOR 1 Day (0.500)% Pay Performance of the underlying equity/ bond basket of 17 Securities.	Morgan Stanley	12/17/2026	(2,568,479)	(349,302)
ZAR	30,477	Receive SABOR 1 Day (3.375)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/17/2026	(75,769)	26,341

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Trading currency	Nominal amount	Fund receives Fund pays	Counterparty	Maturity date	Global exposure USD	Unrealised profit/(loss) USD
ZAR	124,449	Receive SABOR 1 Day (1.250)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/17/2026	(263,026)	2,940
ZAR	204,529	Receive SABOR 1 Day (0.750)% Pay Performance of the underlying equity/ bond basket of 2 Securities.	Morgan Stanley	12/17/2026	(342,954)	(174,349)
ZAR	29,169	Receive SABOR 1 Day (0.875)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/17/2026	(69,139)	(5,874)
ZAR	61,602	Receive SABOR 1 Day (0.531)% Pay Performance of the underlying equity/ bond basket of 1 Security.	Morgan Stanley	12/17/2026	(177,924)	20,511
					4,291,586	

Franklin Alternative Strategies Fund

Geographic distribution based on economic exposure:

	Global Exposure USD	% of Basket Global Exposure
United States of America	(34,157,052)	111.95
Australia	(3,878,828)	12.71
Ireland	(3,523,690)	11.55
Canada	(1,361,337)	4.46
Hong Kong	(1,316,077)	4.31
European Union	(941,600)	3.09
Finland	(858,374)	2.81
Jersey	(791,592)	2.59
New Zealand	(719,769)	2.36
European Community*	(672,850)	2.21
Singapore	(665,418)	2.18
Belgium	(569,559)	1.87
Poland	(557,166)	1.83
Spain	(466,066)	1.53
Israel	(444,644)	1.46
Denmark	(431,341)	1.41
Netherlands	(361,798)	1.19
Malaysia	(168,540)	0.55
Cyprus	(110,803)	0.36
Liechtenstein	(84,847)	0.28
Luxembourg	(56,553)	0.19
Tanzania	(55,226)	0.18
Faroe Islands	(47,584)	0.16
Russia	—	—
Taiwan	32,828	(0.11)
Virgin Islands, British	34,893	(0.11)
Papua New Guinea	36,434	(0.12)
Mauritius	45,112	(0.15)
Isle of Man	159,434	(0.52)
Guernsey	166,326	(0.55)
Cayman Islands	206,516	(0.68)
Switzerland	256,640	(0.84)
Brazil	334,357	(1.10)
Thailand	349,361	(1.15)
Bermuda	383,754	(1.26)
Turkiye	532,143	(1.74)
Austria	603,143	(1.98)
South Korea	673,692	(2.21)
Philippines	745,495	(2.44)
United Kingdom	789,166	(2.59)

Note 10 - Open positions on contract for differences (continued)

Franklin Alternative Strategies Fund (continued)

Geographic distribution based on economic exposure: (continued)

	Global Exposure USD	% of Basket Global Exposure
Norway	831,532	(2.72)
Sweden	929,081	(3.04)
Japan	992,679	(3.25)
South Africa	1,150,650	(3.77)
Indonesia	1,674,874	(5.49)
Italy	1,683,483	(5.52)
France	1,750,856	(5.74)
Germany	2,769,662	(9.08)
China	4,598,760	(15.07)
	<u>(30,509,843)</u>	<u>100.00</u>

* It comprises of index securities.

Note 11 - Open positions on credit default swap contracts

As at December 31, 2025, the Company had entered into the following outstanding contracts:

Franklin Alternative Strategies Fund

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Maturity date	Trading currency	Market Value USD	Unrealised profit/(loss) USD
1,000,000	Argentina Government Bond 1% 09/07/2029	5.00%	Barclays	Buy	12/20/2030	USD	57,755	(287,778)
822,000	Argentina Government Bond 1% 09/07/2029	5.00%	Goldman Sachs	Buy	12/20/2030	USD	47,474	(235,474)
63,000	Kohl's Corp. 3.375% 01/05/2031	1.00%	Morgan Stanley	Buy	06/20/2026	USD	24	(2,821)
166,000	Kohl's Corp. 4.25% 17/07/2025	1.00%	Morgan Stanley	Buy	06/20/2026	USD	65	(9,451)
373,000	Kohl's Corp. 3.375% 01/05/2031	1.00%	Morgan Stanley	Buy	06/20/2030	USD	38,342	(82,079)
125,547,000	Nippon Paper Industries Co. Ltd. 0.49% 23/07/2027	1.00%	Goldman Sachs	Buy	12/20/2030	JPY	30,364	1,242
1,621,000	Saudi Arabia Government Bond 4.75% 16/01/2030	1.00%	Goldman Sachs	Buy	06/20/2035	USD	3,659	(8,079)
922,000	Saudi Arabia Government Bond 4.75% 16/01/2030	1.00%	Barclays	Sell	06/20/2030	USD	14,644	114
699,000	Saudi Arabia Government Bond 4.75% 16/01/2030	1.00%	Goldman Sachs	Sell	06/20/2030	USD	11,102	(2,054)
88,000	Virgin Media Finance plc 3.75% 15/07/2030	5.00%	Morgan Stanley	Sell	06/20/2030	EUR	5,654	(1,625)
62,000	Whirlpool Corp. 4.75% 26/02/2029	1.00%	Morgan Stanley	Buy	12/20/2030	USD	4,143	586
535,000	WPP 2005 Ltd. 2.25% 22/09/2026	1.00%	Morgan Stanley	Buy	12/20/2030	EUR	4,041	(4,661)
720,000	Alstom SA 0.25% 14/10/2026	1.00%	Morgan Stanley	Buy	12/20/2030	EUR	(12,119)	(6,745)
809,000	American Airlines Group, Inc. 6.5% 07/01/2025	5.00%	Morgan Stanley	Buy	06/20/2026	USD	(15,839)	(1,118)
524,000	American Airlines Group, Inc. 6.5% 07/01/2025	5.00%	J.P. Morgan	Buy	06/20/2026	USD	(10,259)	3,193
797,000	American Airlines Group, Inc. 6.5% 07/01/2025	5.00%	Morgan Stanley	Buy	06/20/2027	USD	(36,100)	(28,906)
101,000	American Axle & Manufacturing, Inc. 5% 01/10/2029	5.00%	Morgan Stanley	Buy	12/20/2030	USD	(8,219)	(2,855)
519,000	American Axle & Manufacturing, Inc. 5% 01/10/2029	5.00%	Morgan Stanley	Buy	06/20/2030	USD	(44,849)	(33,194)

Note 11 - Open positions on credit default swap contracts (continued)

Franklin Alternative Strategies Fund (continued)

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Maturity date	Trading currency	Market Value USD	Unrealised profit/(loss) USD
194,000	Jaguar Land Rover Automotive plc 4.5% 15/01/2026	5.00%	Morgan Stanley	Buy	06/20/2030	EUR	(25,943)	(4,157)
646,000	K. Hovnanian Enterprises, Inc. 11.75% 30/09/2029	5.00%	Morgan Stanley	Buy	06/20/2030	USD	(53,067)	(16,632)
95,000	K. Hovnanian Enterprises, Inc. 7% 15/01/2019	5.00%	Morgan Stanley	Buy	06/20/2030	USD	(7,804)	(2,517)
409,000	Kohl's Corp. 3.375% 01/05/2031	5.00%	Morgan Stanley	Buy	06/20/2030	USD	(20,608)	(141,375)
3,798,000	Korea Government Bond 2.75% 19/01/2027	1.00%	Goldman Sachs	Buy	12/20/2030	USD	(136,894)	6,424
539,000	Lincoln National Corp. 3.4% 15/01/2031	1.00%	Morgan Stanley	Buy	06/20/2028	USD	(5,551)	(2,882)
1,557,000	MetLife, Inc. 3.6% 13/11/2025	1.00%	Morgan Stanley	Buy	12/20/2030	USD	(29,544)	6,074
426,000	People's Republic of China 7.5% 28/10/2027	1.00%	Morgan Stanley	Buy	12/20/2030	USD	(11,068)	448
1,468,000	Saudi Arabia Government Bond 4.75% 16/01/2030	1.00%	Barclays	Buy	12/20/2030	USD	(22,190)	(882)
4,420,000	Saudi Arabia Government Bond 4.75% 16/01/2030	1.00%	Goldman Sachs	Buy	12/20/2030	USD	(66,813)	(3,719)
519,000	Stellantis NV 0.625% 30/03/2027	5.00%	Morgan Stanley	Buy	12/20/2030	EUR	(101,753)	(6,503)
101,000	Univision Communications, Inc. 7.375% 30/06/2030	5.00%	Goldman Sachs	Buy	06/20/2030	USD	(10,752)	(6,888)
109,000	American Airlines Group, Inc. 6.5% 07/01/2025	5.00%	Morgan Stanley	Buy	06/20/2026	USD	(2,134)	1,711
1,052,000	American Airlines Group, Inc. 6.5% 07/01/2025	5.00%	Morgan Stanley	Buy	06/20/2027	USD	(47,650)	(45,785)
91,000	American Airlines Group, Inc. 6.5% 07/01/2025	5.00%	J.P. Morgan	Buy	12/20/2029	USD	(5,026)	(9,150)
323,000	American Airlines Group, Inc. 5% 06/01/2022	5.00%	Morgan Stanley	Buy	06/20/2027	USD	(14,631)	(8,818)
1,000,000	CDX.NA.EM.44-V1. Dec.2030 1% 20/12/2030	1.00%	Barclays	Sell	12/20/2030	USD	(10,475)	10,449
10,500,000	CDX.NA.HY.44-V1. Jun.2030 5% 20/06/2030	5.00%	J.P. Morgan	Buy	06/20/2030	USD	(846,405)	(222,328)
3,000,000	CDX.NA.HY.45-V1. Dec.2030 5% 20/12/2030	5.00%	Barclays	Sell	12/20/2030	USD	232,608	(417)
18,000,000	CDX.NA.IG.45-V1. Dec.2030 1% 20/12/2030	1.00%	Barclays	Sell	12/20/2030	USD	412,587	(3,281)
737,000	Egypt Government Bond 4.55% 20/11/2023	1.00%	Citibank	Buy	06/20/2026	USD	282	(264,910)
622,000	Italy Government Bond 2.375% 17/10/2024	1.00%	Morgan Stanley	Buy	06/20/2026	USD	(2,972)	5,171
7,000,000	ITRAXX.EUROPE. CROSSOVER.44-V1. Dec.2030 5% 20/12/2030	5.00%	Barclays	Sell	12/20/2030	EUR	921,976	44,262
6,000,000	ITRAXX.EUROPE. MAIN.44-V1. Dec.2030 1% 20/12/2030	1.00%	Barclays	Sell	12/20/2030	EUR	164,822	9,721
1,000,000	ITRAXX.EUROPE.SEN. FINANCIALS.44-V1. Dec.2030 1% 20/12/2030	1.00%	Barclays	Buy	12/20/2030	EUR	(25,374)	(1,619)
35,000	K. Hovnanian Enterprises, Inc. 7% 15/01/2019	5.00%	Morgan Stanley	Buy	06/20/2030	USD	(2,875)	(1,501)
433,000	Lincoln National Corp. 3.4% 15/01/2031	1.00%	Morgan Stanley	Buy	06/20/2027	USD	(3,663)	(4,993)
							368,965	(1,365,802)

Note 11 - Open positions on credit default swap contracts (continued)

Franklin Flexible Alpha Bond Fund

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Maturity date	Trading currency	Market Value USD	Unrealised profit/(loss) USD
11,265,000	CDX.NA.HY.45-V1. Dec.2030 5% 20/12/2030	5.00%	Citigroup	Sell	12/20/2030	USD	858,421	71,753
42,045,000	CDX.NA.IG.45-V1. Dec.2030 1% 20/12/2030	1.00%	Citigroup	Sell	12/20/2030	USD	952,056	57,811
							1,810,477	129,564

Franklin Global Fundamental Strategies Fund

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Maturity date	Trading currency	Market Value USD	Unrealised profit/(loss) USD
1,330,000	Panama Government Bond 8.875% 30/09/2027	1.00%	Barclays	Sell	12/20/2028	USD	7,820	29,180
1,310,000	Panama Government Bond 8.875% 30/09/2027	1.00%	J.P. Morgan	Sell	12/20/2028	USD	7,702	29,160
							15,522	58,340

Franklin Strategic Income Fund

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Maturity date	Trading currency	Market Value USD	Unrealised profit/(loss) USD
16,200,000	CDX.NA.HY.44-V1 5% 20/06/2030	5.00%	Citigroup	Sell	06/20/2030	USD	1,284,282	371,554
							1,284,282	371,554

Franklin U.S. Low Duration Fund

Nominal	Description	Interest paid/received %	Counterparty	Buy/Sell Protection	Maturity date	Trading currency	Market Value USD	Unrealised profit/(loss) USD
2,800,000	CDX.NA.HY.37-V4 5% 20/12/2026	5.00%	Citibank	Sell	12/20/2026	USD	127,727	37,174
700,000	CDX.NA.HY.39-V3. Dec.2027 5% 20/12/2027	5.00%	J.P. Morgan	Sell	12/20/2027	USD	56,841	37,416
1,670,000	CDX.NA.HY.45-V1. Dec.2030 5% 20/12/2030	5.00%	Citigroup	Sell	12/20/2030	USD	127,258	3,491
700,000	CDX.NA.HY.45-V1. Dec.2030 5% 20/12/2030	5.00%	Citibank	Buy	12/20/2030	USD	(106,390)	(2,316)
1,600,000	CDX.NA.IG.41-V1 1% 20/12/2028	1.00%	Citibank	Sell	12/20/2028	USD	9,412	41,178
11,430,000	CDX.NA.IG.45-V1. Dec.2030 1% 20/12/2030	1.00%	Citigroup	Sell	12/20/2030	USD	258,818	9,569
							473,666	126,512

Note 12 - Open positions on option contracts

As at December 31, 2025, the Company had entered into the following outstanding contracts:

Franklin Alternative Strategies Fund

Purchase/ Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/ (sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Equity Option							
Purchase	Applied Digital Corp., Call Option, Strike Price 30.00, Mar. 2026	Morgan Stanley	USD	1	2,452	299	(86)
Purchase	Applied Digital Corp., Put Option, Strike Price 2.00, Mar. 2026	Morgan Stanley	USD	9	22,068	–	(68)
Sale	Applied Digital Corp., Put Option, Strike Price 16.00, Mar. 2026	Morgan Stanley	USD	(1)	2,452	(101)	97
Sale	Aston Martin Lagonda Global Holdings plc, Put Option, Strike Price 0.50, Mar. 2026	J.P. Morgan	GBP	(867)	7,426,915	(1,753)	(166)
Purchase	Aston Martin Lagonda Global Holdings plc, Put Option, Strike Price 0.60, Mar. 2026	J.P. Morgan	GBP	867	7,426,915	5,843	(1,121)
Purchase	B2Gold Corp., Call Option, Strike Price 5.00, Apr. 2026	Morgan Stanley	USD	36	16,236	1,584	104
Purchase	BILL Holdings, Inc., Call Option, Strike Price 60.00, Jan. 2026	Morgan Stanley	USD	3	16,362	135	(271)
Purchase	BioMarin Pharmaceutical, Inc., Put Option, Strike Price 55.00, Jan. 2026	Morgan Stanley	USD	7	41,601	228	(125)
Purchase	Bloom Energy Corp., Put Option, Strike Price 15.00, Jan. 2026	Morgan Stanley	USD	2	17,378	–	(13)
Purchase	Bloom Energy Corp., Put Option, Strike Price 19.00, Jan. 2026	Morgan Stanley	USD	3	26,067	–	(1,679)
Purchase	BridgeBio Pharma, Inc., Call Option, Strike Price 85.00, Apr. 2026	Morgan Stanley	USD	4	30,596	2,640	221
Purchase	BridgeBio Pharma, Inc., Put Option, Strike Price 20.00, Jul. 2026	Morgan Stanley	USD	6	45,894	–	(203)
Sale	BridgeBio Pharma, Inc., Put Option, Strike Price 55.00, Apr. 2026	Morgan Stanley	USD	(4)	30,596	(830)	756
Purchase	Concentrix Corp., Put Option, Strike Price 30.00, Apr. 2026	J.P. Morgan	USD	74	307,692	13,505	489
Purchase	Core Scientific, Inc., Call Option, Strike Price 20.00, Mar. 2026	Morgan Stanley	USD	7	10,192	658	(725)
Purchase	Core Scientific, Inc., Call Option, Strike Price 20.00, Feb. 2026	Morgan Stanley	USD	6	8,736	312	(792)
Purchase	Core Scientific, Inc., Put Option, Strike Price 5.00, Feb. 2026	Morgan Stanley	USD	7	10,192	–	(39)
Purchase	Core Scientific, Inc., Put Option, Strike Price 6.00, Feb. 2026	Morgan Stanley	USD	2	2,912	6	(7)
Sale	Core Scientific, Inc., Put Option, Strike Price 15.00, Feb. 2026	Morgan Stanley	USD	(6)	8,736	(1,212)	(405)
Purchase	CorMedix, Inc., Call Option, Strike Price 13.00, Mar. 2026	Morgan Stanley	USD	13	15,119	1,430	(194)
Purchase	CorMedix, Inc., Put Option, Strike Price 3.00, Mar. 2026	Morgan Stanley	USD	17	19,771	–	(112)
Sale	CorMedix, Inc., Put Option, Strike Price 10.00, Mar. 2026	Morgan Stanley	USD	(13)	15,119	(663)	326
Purchase	DigitalOcean Holdings, Inc., Call Option, Strike Price 50.00, Feb. 2026	Morgan Stanley	USD	1	4,812	330	91
Purchase	DigitalOcean Holdings, Inc., Put Option, Strike Price 15.00, Feb. 2026	Morgan Stanley	USD	9	43,308	–	(145)
Sale	DigitalOcean Holdings, Inc., Put Option, Strike Price 30.00, Feb. 2026	Morgan Stanley	USD	(1)	4,812	(77)	99
Purchase	Dropbox, Inc., Call Option, Strike Price 30.00, Apr. 2026	Morgan Stanley	USD	7	19,460	749	(140)
Purchase	Galaxy Digital, Inc., Call Option, Strike Price 35.00, Apr. 2026	Morgan Stanley	USD	7	15,652	805	(1,308)
Purchase	Galaxy Digital, Inc., Put Option, Strike Price 5.00, Jan. 2026	Morgan Stanley	USD	8	17,888	–	(53)

Note 12 - Open positions on option contracts (continued)

Franklin Alternative Strategies Fund (continued)

Purchase/ Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/ (sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	Galaxy Digital, Inc., Put Option, Strike Price 10.00, Jan. 2026	Morgan Stanley	USD	7	15,652	–	(46)
Purchase	Guardant Health, Inc., Call Option, Strike Price 125.00, Jan. 2026	Morgan Stanley	USD	6	61,284	498	(932)
Purchase	Guardant Health, Inc., Call Option, Strike Price 135.00, Apr. 2026	Morgan Stanley	USD	6	61,284	1,695	(3,661)
Purchase	Guardant Health, Inc., Put Option, Strike Price 20.00, Jan. 2026	Morgan Stanley	USD	9	91,926	–	(59)
Purchase	Guardant Health, Inc., Put Option, Strike Price 30.00, Apr. 2026	Morgan Stanley	USD	8	81,712	–	(240)
Sale	Guardant Health, Inc., Put Option, Strike Price 80.00, Jan. 2026	Morgan Stanley	USD	(6)	61,284	(180)	686
Sale	Guardant Health, Inc., Put Option, Strike Price 85.00, Apr. 2026	Morgan Stanley	USD	(6)	61,284	(3,270)	892
Sale	Hertz Global Holdings, Inc., Call Option, Strike Price 6.00, Mar. 2026	Morgan Stanley	USD	(26)	13,364	(1,170)	234
Purchase	Hertz Global Holdings, Inc., Put Option, Strike Price 4.00, Mar. 2026	Morgan Stanley	USD	26	13,364	780	(574)
Purchase	indie Semiconductor, Inc., Call Option, Strike Price 4.00, May. 2026	Morgan Stanley	USD	28	9,884	2,030	46
Purchase	indie Semiconductor, Inc., Call Option, Strike Price 5.50, May. 2026	Morgan Stanley	USD	14	4,942	525	(155)
Purchase	IREN Ltd., Call Option, Strike Price 50.00, Mar. 2026	Morgan Stanley	USD	13	49,101	4,290	(2,367)
Purchase	IREN Ltd., Call Option, Strike Price 70.00, Jan. 2026	Morgan Stanley	USD	7	26,439	7	(2,125)
Purchase	IREN Ltd., Put Option, Strike Price 3.00, Mar. 2026	Morgan Stanley	USD	14	52,878	56	(36)
Purchase	IREN Ltd., Put Option, Strike Price 5.00, Jan. 2026	Morgan Stanley	USD	9	33,993	–	(34)
Sale	IREN Ltd., Put Option, Strike Price 30.00, Mar. 2026	Morgan Stanley	USD	(13)	49,101	(3,926)	90
Purchase	Lumentum Holdings, Inc., Put Option, Strike Price 350.00, Jan. 2026	Morgan Stanley	USD	3	110,577	195	(558)
Purchase	Nebius Group NV, Call Option, Strike Price 110.00, Mar. 2026	Morgan Stanley	USD	7	58,597	4,074	(4,062)
Purchase	Nebius Group NV, Put Option, Strike Price 23.00, Mar. 2026	Morgan Stanley	USD	7	58,597	105	(40)
Sale	Nebius Group NV, Put Option, Strike Price 80.00, Mar. 2026	Morgan Stanley	USD	(7)	58,597	(7,700)	(1,262)
Purchase	Nutanix, Inc., Call Option, Strike Price 60.00, Mar. 2026	Morgan Stanley	USD	7	36,183	1,260	(462)
Purchase	Nutanix, Inc., Put Option, Strike Price 30.00, Mar. 2026	Morgan Stanley	USD	7	36,183	–	(221)
Sale	Nutanix, Inc., Put Option, Strike Price 47.50, Mar. 2026	Morgan Stanley	USD	(7)	36,183	(1,785)	(329)
Purchase	NVIDIA Corp., Put Option, Strike Price 140.00, Jun. 2026	J.P. Morgan	USD	26	484,900	13,650	(5,252)
Purchase	NVIDIA Corp., Put Option, Strike Price 140.00, Mar. 2026	J.P. Morgan	USD	97	1,809,050	17,460	(14,262)
Purchase	ON Semiconductor Corp., Call Option, Strike Price 60.00, Mar. 2026	Morgan Stanley	USD	1	5,415	300	83
Purchase	ON Semiconductor Corp., Put Option, Strike Price 20.00, Mar. 2026	Morgan Stanley	USD	9	48,735	149	40
Sale	ON Semiconductor Corp., Put Option, Strike Price 37.00, Mar. 2026	Morgan Stanley	USD	(1)	5,415	(41)	103
Purchase	Opendoor Technologies, Inc., Put Option, Strike Price 1.50, Jan. 2026	Morgan Stanley	USD	26	16,522	28	(1,534)
Purchase	Oracle Corp., Put Option, Strike Price 150.00, Jan. 2026	J.P. Morgan	USD	121	2,358,411	121	(18,151)
Purchase	Pagaya Technologies Ltd., Call Option, Strike Price 30.00, Feb. 2026	Morgan Stanley	USD	7	14,630	490	(1,101)

Note 12 - Open positions on option contracts (continued)

Franklin Alternative Strategies Fund (continued)

Purchase/ Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/ (sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Purchase	Pagaya Technologies Ltd., Call Option, Strike Price 31.00, Jan. 2026	Morgan Stanley	USD	6	12,540	30	(524)
Purchase	Pagaya Technologies Ltd., Put Option, Strike Price 5.00, Feb. 2026	Morgan Stanley	USD	9	18,810	–	(104)
Purchase	Pagaya Technologies Ltd., Put Option, Strike Price 7.00, Jan. 2026	Morgan Stanley	USD	9	18,810	–	(59)
Sale	Pagaya Technologies Ltd., Put Option, Strike Price 16.00, Feb. 2026	Morgan Stanley	USD	(7)	14,630	(441)	206
Sale	Pagaya Technologies Ltd., Put Option, Strike Price 20.00, Jan. 2026	Morgan Stanley	USD	(6)	12,540	(540)	(141)
Purchase	Sarepta Therapeutics, Inc., Call Option, Strike Price 30.00, Jan. 2026	Morgan Stanley	USD	3	6,456	30	(782)
Purchase	Shift4 Payments, Inc., Call Option, Strike Price 85.00, Apr. 2026	Morgan Stanley	USD	1	6,297	185	(272)
Purchase	Stride, Inc., Call Option, Strike Price 80.00, Jan. 2026	Morgan Stanley	USD	7	45,451	42	(331)
Purchase	Stride, Inc., Call Option, Strike Price 85.00, Mar. 2026	Morgan Stanley	USD	3	19,479	555	(349)
Purchase	StubHub Holdings, Inc., Put Option, Strike Price 10.00, Feb. 2026	J.P. Morgan	USD	65	87,945	2,925	(8,254)
Purchase	Super Micro Computer, Inc., Call Option, Strike Price 40.00, Jan. 2026	Morgan Stanley	USD	7	20,489	35	(729)
Purchase	TeraWulf, Inc., Call Option, Strike Price 14.00, Mar. 2026	Morgan Stanley	USD	7	8,043	756	(630)
Purchase	TeraWulf, Inc., Put Option, Strike Price 3.00, Mar. 2026	Morgan Stanley	USD	7	8,043	–	(32)
Sale	TeraWulf, Inc., Put Option, Strike Price 11.00, Mar. 2026	Morgan Stanley	USD	(7)	8,043	(1,113)	105
						55,993	(72,654)
						55,993	(72,654)

Franklin Diversified Balanced Fund

Purchase/ Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/ (sold)	Commitment EUR	Market value EUR	Unrealised profit/(loss) EUR
Index Option							
Purchase	EURO STOXX 50 Index, Call Option, Strike Price 5,850.00, Jan. 2026	J.P. Morgan	EUR	65	3,767,543	29,055	(29,971)
Purchase	EURO STOXX 50 Index, Call Option, Strike Price 5,950.00, Feb. 2026	Morgan Stanley	EUR	51	2,956,072	29,223	(16,528)
Purchase	EURO STOXX 50 Index, Call Option, Strike Price 6,000.00, Mar. 2026	Morgan Stanley	EUR	39	2,260,526	28,977	(2,731)
Sale	EURO STOXX 50 Index, Call Option, Strike Price 6,250.00, Jan. 2026	J.P. Morgan	EUR	(65)	3,767,543	(130)	8,509
Sale	EURO STOXX 50 Index, Call Option, Strike Price 6,350.00, Mar. 2026	Morgan Stanley	EUR	(39)	2,260,526	(3,705)	3,431
Sale	EURO STOXX 50 Index, Call Option, Strike Price 6,350.00, Feb. 2026	Morgan Stanley	EUR	(51)	2,956,072	(1,071)	6,370
Purchase	MSCI World Index, Call Option, Strike Price 4,464.44, Jan. 2026	Goldman Sachs	USD	13,013,835	49,060,784,851	87,893	(35,270)
Sale	MSCI World Index, Call Option, Strike Price 4,683.28, Jan. 2026	Goldman Sachs	USD	(13,651,768)	51,465,724,952	(723)	10,344
Purchase	Nikkei 225 Index, Call Option, Strike Price 53,000.00, Mar. 2026	J.P. Morgan	JPY	3	820,381	12,630	(22,834)
Sale	Nikkei 225 Index, Call Option, Strike Price 58,000.00, Mar. 2026	J.P. Morgan	JPY	(3)	820,381	(1,858)	10,233
Purchase	S&P 500 Index, Call Option, Strike Price 6,950.00, Jan. 2026	Morgan Stanley	USD	13	7,572,456	26,107	(112,996)
Purchase	S&P 500 Index, Call Option, Strike Price 7,200.00, Mar. 2026	J.P. Morgan	USD	14	8,154,952	51,380	(71,960)

Note 12 - Open positions on option contracts (continued)

Franklin Diversified Balanced Fund (continued)

Purchase/ Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/ (sold)	Commitment EUR	Market value EUR	Unrealised profit/(loss) EUR
Purchase	S&P 500 Index, Call Option, Strike Price 7,250.00, Feb. 2026	Morgan Stanley	USD	13	7,572,456	13,407	(88,711)
Sale	S&P 500 Index, Call Option, Strike Price 7,350.00, Jan. 2026	Morgan Stanley	USD	(13)	7,572,456	(221)	23,926
Sale	S&P 500 Index, Call Option, Strike Price 7,750.00, Mar. 2026	J.P. Morgan	USD	(14)	8,154,952	(3,335)	13,135
Sale	S&P 500 Index, Call Option, Strike Price 7,750.00, Feb. 2026	Morgan Stanley	USD	(13)	7,572,456	(664)	13,472
						266,965	(291,581)
						266,965	(291,581)

Franklin Diversified Conservative Fund

Purchase/ Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/ (sold)	Commitment EUR	Market value EUR	Unrealised profit/(loss) EUR
Index Option							
Purchase	EURO STOXX 50 Index, Call Option, Strike Price 5,850.00, Jan. 2026	J.P. Morgan	EUR	23	1,333,131	10,281	(10,605)
Purchase	EURO STOXX 50 Index, Call Option, Strike Price 5,950.00, Feb. 2026	Morgan Stanley	EUR	18	1,043,320	10,314	(5,834)
Purchase	EURO STOXX 50 Index, Call Option, Strike Price 6,000.00, Mar. 2026	Morgan Stanley	EUR	14	811,471	10,402	(980)
Sale	EURO STOXX 50 Index, Call Option, Strike Price 6,250.00, Jan. 2026	J.P. Morgan	EUR	(23)	1,333,131	(46)	3,011
Sale	EURO STOXX 50 Index, Call Option, Strike Price 6,350.00, Mar. 2026	Morgan Stanley	EUR	(14)	811,471	(1,330)	1,232
Sale	EURO STOXX 50 Index, Call Option, Strike Price 6,350.00, Feb. 2026	Morgan Stanley	EUR	(18)	1,043,320	(378)	2,248
Purchase	MSCI World Index, Call Option, Strike Price 4,464.44, Jan. 2026	Goldman Sachs	USD	3,589,408	13,531,689,439	24,242	(9,728)
Sale	MSCI World Index, Call Option, Strike Price 4,683.28, Jan. 2026	Goldman Sachs	USD	(3,765,359)	14,195,006,144	(200)	2,853
Purchase	Nikkei 225 Index, Call Option, Strike Price 53,000.00, Mar. 2026	J.P. Morgan	JPY	1	273,460	4,210	(7,611)
Sale	Nikkei 225 Index, Call Option, Strike Price 58,000.00, Mar. 2026	J.P. Morgan	JPY	(1)	273,460	(619)	3,411
Purchase	S&P 500 Index, Call Option, Strike Price 6,950.00, Jan. 2026	Morgan Stanley	USD	5	2,912,483	10,041	(43,460)
Purchase	S&P 500 Index, Call Option, Strike Price 7,200.00, Mar. 2026	J.P. Morgan	USD	5	2,912,483	18,350	(25,686)
Purchase	S&P 500 Index, Call Option, Strike Price 7,250.00, Feb. 2026	Morgan Stanley	USD	4	2,329,986	4,125	(27,296)
Sale	S&P 500 Index, Call Option, Strike Price 7,350.00, Jan. 2026	Morgan Stanley	USD	(5)	2,912,483	(85)	9,202
Sale	S&P 500 Index, Call Option, Strike Price 7,750.00, Mar. 2026	J.P. Morgan	USD	(5)	2,912,483	(1,191)	4,691
Sale	S&P 500 Index, Call Option, Strike Price 7,750.00, Feb. 2026	Morgan Stanley	USD	(4)	2,329,986	(204)	4,145
						87,912	(100,407)
						87,912	(100,407)

Note 12 - Open positions on option contracts (continued)

Franklin Diversified Dynamic Fund

Purchase/ Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/ (sold)	Commitment EUR	Market value EUR	Unrealised profit/(loss) EUR
Index Option							
Purchase	EURO STOXX 50 Index, Call Option, Strike Price 5,850.00, Jan. 2026	J.P. Morgan	EUR	70	4,057,354	31,290	(32,276)
Purchase	EURO STOXX 50 Index, Call Option, Strike Price 5,950.00, Feb. 2026	Morgan Stanley	EUR	54	3,129,959	30,942	(17,501)
Purchase	EURO STOXX 50 Index, Call Option, Strike Price 6,000.00, Mar. 2026	Morgan Stanley	EUR	41	2,376,450	30,463	(2,871)
Sale	EURO STOXX 50 Index, Call Option, Strike Price 6,250.00, Jan. 2026	J.P. Morgan	EUR	(70)	4,057,354	(140)	9,164
Sale	EURO STOXX 50 Index, Call Option, Strike Price 6,350.00, Mar. 2026	Morgan Stanley	EUR	(41)	2,376,450	(3,895)	3,607
Sale	EURO STOXX 50 Index, Call Option, Strike Price 6,350.00, Feb. 2026	Morgan Stanley	EUR	(54)	3,129,959	(1,134)	6,744
Purchase	MSCI World Index, Call Option, Strike Price 4,464.44, Jan. 2026	Goldman Sachs	USD	13,915,651	52,460,536,019	93,984	(37,714)
Sale	MSCI World Index, Call Option, Strike Price 4,683.28, Jan. 2026	Goldman Sachs	USD	(14,597,791)	55,032,131,846	(773)	11,061
Purchase	Nikkei 225 Index, Call Option, Strike Price 53,000.00, Mar. 2026	J.P. Morgan	JPY	3	820,381	12,630	(22,834)
Sale	Nikkei 225 Index, Call Option, Strike Price 58,000.00, Mar. 2026	J.P. Morgan	JPY	(3)	820,381	(1,858)	10,233
Purchase	S&P 500 Index, Call Option, Strike Price 6,950.00, Jan. 2026	Morgan Stanley	USD	14	8,154,952	28,114	(121,688)
Purchase	S&P 500 Index, Call Option, Strike Price 7,200.00, Mar. 2026	J.P. Morgan	USD	15	8,737,449	55,050	(77,100)
Purchase	S&P 500 Index, Call Option, Strike Price 7,250.00, Feb. 2026	Morgan Stanley	USD	14	8,154,952	14,439	(95,535)
Sale	S&P 500 Index, Call Option, Strike Price 7,350.00, Jan. 2026	Morgan Stanley	USD	(14)	8,154,952	(238)	25,766
Sale	S&P 500 Index, Call Option, Strike Price 7,750.00, Mar. 2026	J.P. Morgan	USD	(15)	8,737,449	(3,574)	14,073
Sale	S&P 500 Index, Call Option, Strike Price 7,750.00, Feb. 2026	Morgan Stanley	USD	(14)	8,154,952	(715)	14,509
						284,585	(312,362)
						284,585	(312,362)

Franklin Flexible Alpha Bond Fund

Purchase/ Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/ (sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Currency Option							
Sale	Foreign Exchange JPY/EUR, Put Option, Strike Price 176.45, Mar. 2026	J.P. Morgan	EUR	(5,342,000)	27,634,007	(18,034)	17,812
Purchase	Foreign Exchange JPY/EUR, Put Option, Strike Price 181.05, Mar. 2026	J.P. Morgan	EUR	5,342,000	28,354,418	49,470	(41,361)
						31,436	(23,549)
Swaption							
Purchase	Credit Default Swap Index Option, Call Option, Strike Price 0.01, Mar. 2026	BNP Paribas	USD	56,900,000	56,900,000	29,681	(24,374)
Purchase	Credit Default Swap Index Option, Call Option, Strike Price 1.03, Mar. 2026	Goldman Sachs	USD	28,800,000	28,800,000	78,383	(58,878)
Purchase	Swaption, Call Option, Strike Price 3.23, Mar. 2026	Barclays	EUR	2,600,000	2,600,000	5,610	(30,570)
Purchase	Swaption, Call Option, Strike Price 3.75, Mar. 2026	Citibank	USD	15,320,000	15,320,000	202,889	31,288

Note 12 - Open positions on option contracts (continued)

Franklin Flexible Alpha Bond Fund (continued)

Purchase/ Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/ (sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	Swaption, Put Option, Strike Price 3.40, Mar. 2026	Citibank	USD	(26,439,000)	26,439,000	(208,371)	(39,486)
						108,192	(122,020)
						139,628	(145,569)

Franklin Global Multi-Asset Income Fund

Purchase/ Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/ (sold)	Commitment EUR	Market value EUR	Unrealised profit/(loss) EUR
Index Option							
Purchase	EURO STOXX 50 Index, Call Option, Strike Price 5,850.00, Jan. 2026	J.P. Morgan	EUR	40	2,318,488	17,880	(18,444)
Purchase	EURO STOXX 50 Index, Call Option, Strike Price 5,950.00, Feb. 2026	Morgan Stanley	EUR	31	1,796,828	17,763	(10,047)
Purchase	EURO STOXX 50 Index, Call Option, Strike Price 6,000.00, Mar. 2026	Morgan Stanley	EUR	24	1,391,093	17,832	(1,681)
Sale	EURO STOXX 50 Index, Call Option, Strike Price 6,250.00, Jan. 2026	J.P. Morgan	EUR	(40)	2,318,488	(80)	5,236
Sale	EURO STOXX 50 Index, Call Option, Strike Price 6,350.00, Mar. 2026	Morgan Stanley	EUR	(24)	1,391,093	(2,280)	2,112
Sale	EURO STOXX 50 Index, Call Option, Strike Price 6,350.00, Feb. 2026	Morgan Stanley	EUR	(31)	1,796,828	(651)	3,872
Purchase	MSCI World Index, Call Option, Strike Price 4,464.44, Jan. 2026	Goldman Sachs	USD	1,348,260	5,082,797,944	9,106	(3,654)
Sale	MSCI World Index, Call Option, Strike Price 4,683.28, Jan. 2026	Goldman Sachs	USD	(1,414,351)	5,331,954,041	(75)	1,072
Purchase	Nikkei 225 Index, Call Option, Strike Price 53,000.00, Mar. 2026	J.P. Morgan	JPY	2	546,921	8,420	(15,223)
Sale	Nikkei 225 Index, Call Option, Strike Price 58,000.00, Mar. 2026	J.P. Morgan	JPY	(2)	546,921	(1,239)	6,822
Purchase	S&P 500 Index, Call Option, Strike Price 6,950.00, Jan. 2026	Morgan Stanley	USD	8	4,659,973	16,065	(69,543)
Purchase	S&P 500 Index, Call Option, Strike Price 7,200.00, Mar. 2026	J.P. Morgan	USD	8	4,659,973	29,360	(41,098)
Purchase	S&P 500 Index, Call Option, Strike Price 7,250.00, Feb. 2026	Morgan Stanley	USD	8	4,659,973	8,251	(54,598)
Sale	S&P 500 Index, Call Option, Strike Price 7,350.00, Jan. 2026	Morgan Stanley	USD	(8)	4,659,973	(136)	14,717
Sale	S&P 500 Index, Call Option, Strike Price 7,750.00, Mar. 2026	J.P. Morgan	USD	(8)	4,659,973	(1,906)	7,506
Sale	S&P 500 Index, Call Option, Strike Price 7,750.00, Feb. 2026	Morgan Stanley	USD	(8)	4,659,973	(408)	8,284
						117,902	(164,667)
						117,902	(164,667)

Franklin Income Fund

Purchase/ Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/ (sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Equity Option							
Sale	Air Products and Chemicals, Inc., Put Option, Strike Price 220.00, Jan. 2026	Nomura	USD	(2,000)	49,404,000	(145,000)	596,500
Sale	Alphabet, Inc., Put Option, Strike Price 270.00, Feb. 2026	Merrill Lynch	USD	(1,250)	39,125,000	(356,250)	433,438
Sale	Dominion Energy, Inc., Call Option, Strike Price 65.00, Jan. 2026	Nomura	USD	(7,500)	43,942,500	(22,500)	688,699

Note 12 - Open positions on option contracts (continued)

Franklin Income Fund (continued)

Purchase/ Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/ (sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Sale	NVIDIA Corp., Put Option, Strike Price 150.00, Feb. 2026	Nomura	USD	(2,500)	46,625,000	(275,000)	601,875
Sale	Rio Tinto plc, Call Option, Strike Price 75.00, Jan. 2026	Merrill Lynch	USD	(4,000)	32,012,000	(2,188,000)	(1,808,694)
						<u>(2,986,750)</u>	<u>511,818</u>
						<u>(2,986,750)</u>	<u>511,818</u>

Franklin Strategic Income Fund

Purchase/ Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/ (sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Currency Option							
Sale	Foreign Exchange JPY/EUR, Put Option, Strike Price 176.45, Mar. 2026	J.P. Morgan	EUR	(24,533,000)	4,404,230	(82,820)	81,801
Purchase	Foreign Exchange JPY/EUR, Put Option, Strike Price 181.05, Mar. 2026	J.P. Morgan	EUR	24,533,000	4,519,047	227,192	(189,951)
						<u>144,372</u>	<u>(108,150)</u>
						<u>144,372</u>	<u>(108,150)</u>

Franklin U.S. Low Duration Fund

Purchase/ Sale position	Description	Counterparty	Trading currency	Number of contracts purchased/ (sold)	Commitment USD	Market value USD	Unrealised profit/(loss) USD
Currency Option							
Sale	Foreign Exchange JPY/EUR, Put Option, Strike Price 176.45, Mar. 2026	J.P. Morgan	EUR	(3,910,000)	6,017,237	(13,199)	13,037
Purchase	Foreign Exchange JPY/EUR, Put Option, Strike Price 181.05, Mar. 2026	J.P. Morgan	EUR	3,910,000	6,174,104	36,209	(30,274)
						<u>23,010</u>	<u>(17,237)</u>
Swaption							
Purchase	Credit Default Swap Index Option, Call Option, Strike Price 0.01, Feb. 2026	Citibank	USD	7,000,000	7,000,000	10,337	(11,363)
Sale	Credit Default Swap Index Option, Put Option, Strike Price 0.01, Feb. 2026	Citibank	USD	(14,000,000)	14,000,000	(6,925)	17,015
						<u>3,412</u>	<u>5,652</u>
						<u>26,422</u>	<u>(11,585)</u>

Note 13 - Mortgage dollar rolls

As at December 31, 2025, the Company had entered into the following outstanding mortgage dollar rolls:

Franklin Flexible Alpha Bond Fund

Nominal	Description	Country code	Trading currency	Market value USD	Unrealised profit/(loss) USD
Long position					
10,750,000	FNMA 5.5% 01/25/2056	USA	USD	10,901,993	54,991
1,160,000	GNMA 5.5% 01/15/2056	USA	USD	1,171,429	3,273
5,900,000	GNMA 6% 01/15/2056	USA	USD	6,013,160	5,070
				<u>18,086,582</u>	<u>63,334</u>

Note 13 - Mortgage dollar rolls (continued)

Franklin Strategic Income Fund

Nominal	Description	Country code	Trading currency	Market value USD	Unrealised profit/(loss) USD
Long position					
4,560,000	GNMA 5.5% 01/15/2056	USA	USD	4,604,928	12,866
4,480,000	GNMA 6% 01/15/2056	USA	USD	4,565,925	3,850
5,890,000	FNMA 6% 01/25/2056	USA	USD	6,048,345	21,679
7,220,000	FNMA 2.5% 01/25/2056	USA	USD	6,104,848	(7,615)
3,630,000	FNMA 3% 01/25/2056	USA	USD	3,211,274	11,202
9,060,000	FNMA 5% 01/25/2056	USA	USD	9,036,642	28,136
80,800,000	FNMA 5.5% 01/25/2056	USA	USD	81,942,419	352,387
3,750,000	GNMA 3.5% 01/15/2056	USA	USD	3,413,230	3,367
				118,927,611	425,872

Note 14 - Securities lending

During the period, the Company participated in securities lending programmes through Goldman Sachs and J.P. Morgan as lending agents.

As at December 31, 2025, the market value of the securities on loan and the corresponding collateral received were as follows:

Funds	Fund Currency	Lending Agent	Counterparty	Market value of securities on loan in Fund currency	Market value of sovereign bonds received as collateral in Fund currency
Franklin Biotechnology Discovery Fund	USD	Goldman Sachs	Citigroup	550,171	606,901
Franklin Biotechnology Discovery Fund	USD	Goldman Sachs	UBS	1,600,000	1,779,179
Franklin Euro High Yield Fund	EUR	J.P. Morgan	Morgan Stanley	507	517
Franklin Gold and Precious Metals Fund	USD	J.P. Morgan	Citigroup	7,704,797	8,373,153
Franklin Gold and Precious Metals Fund	USD	J.P. Morgan	J.P. Morgan	15,117,350	16,388,603
Franklin Gold and Precious Metals Fund	USD	J.P. Morgan	Merrill Lynch	3,305,778	3,598,912
Franklin Gold and Precious Metals Fund	USD	J.P. Morgan	Morgan Stanley	1,335,744	1,431,697
Franklin Gold and Precious Metals Fund	USD	J.P. Morgan	UBS	1,346,667	1,751,594
Franklin Natural Resources Fund	USD	Goldman Sachs	Merrill Lynch	1,283,208	1,413,300
Franklin Natural Resources Fund	USD	Goldman Sachs	UBS	6,695,033	7,449,010
Templeton Eastern Europe Fund	EUR	J.P. Morgan	Merrill Lynch	590,499	640,532
Templeton Emerging Markets Dynamic Income Fund	USD	J.P. Morgan	Morgan Stanley	17,257	18,439
Templeton Emerging Markets Smaller Companies Fund	USD	J.P. Morgan	Merrill Lynch	993,547	1,077,754
Templeton Emerging Markets Smaller Companies Fund	USD	J.P. Morgan	Morgan Stanley	179,409	191,696
Templeton Global Fund	USD	J.P. Morgan	J.P. Morgan	10,276,420	10,827,658
Templeton Global Smaller Companies Fund	USD	J.P. Morgan	Citigroup	97,401	105,304
Templeton Global Smaller Companies Fund	USD	J.P. Morgan	J.P. Morgan	1,008,327	1,068,790
Templeton Global Smaller Companies Fund	USD	J.P. Morgan	Merrill Lynch	472,577	511,674
Templeton Global Smaller Companies Fund	USD	J.P. Morgan	Morgan Stanley	15,164	16,121
Templeton Global Smaller Companies Fund	USD	J.P. Morgan	UBS	235,741	304,417
Templeton Growth (Euro) Fund	EUR	J.P. Morgan	J.P. Morgan	945,224	998,059

During the period, the securities lending programmes generated the following revenues and expenses:

Funds	Fund currency	Lending Agent	Gross earnings in Fund currency	Direct and indirect operational costs and fees in Fund currency	Net earnings in Fund currency
Franklin Biotechnology Discovery Fund	USD	Goldman Sachs	97,008	–	97,008
Franklin Diversified Balanced Fund	EUR	J.P. Morgan	5,461	437	5,024
Franklin Diversified Conservative Fund	EUR	J.P. Morgan	660	53	607
Franklin Diversified Dynamic Fund	EUR	J.P. Morgan	8,872	710	8,162
Franklin Euro High Yield Fund	EUR	J.P. Morgan	31	3	28

Note 14 - Securities lending (continued)

Funds	Fund currency	Lending Agent	Gross earnings in Fund currency	Direct and indirect operational costs and fees in Fund currency	Net earnings in Fund currency
Franklin Global Multi-Asset Income Fund	EUR	J.P. Morgan	1,960	186	1,774
Franklin Global Real Estate Fund	USD	J.P. Morgan	4,706	377	4,329
Franklin Gold and Precious Metals Fund	USD	J.P. Morgan	1,009,039	80,750	928,289
Franklin Income Fund	USD	J.P. Morgan	78,417	10,653	67,764
Franklin Mutual European Fund	EUR	J.P. Morgan	4,761	381	4,380
Franklin Mutual Global Discovery Fund	USD	J.P. Morgan	6,294	504	5,790
Franklin Natural Resources Fund	USD	Goldman Sachs	37,398	–	37,398
Franklin Technology Fund	USD	Goldman Sachs	365,551	–	365,551
Franklin U.S. Opportunities Fund	USD	Goldman Sachs	27,197	–	27,197
Templeton Asian Growth Fund	USD	J.P. Morgan	20,557	1,645	18,912
Templeton Asian Smaller Companies Fund	USD	J.P. Morgan	14	1	13
Templeton BIC Fund*	USD	J.P. Morgan	9,002	721	8,281
Templeton China Fund	USD	J.P. Morgan	13,384	1,076	12,308
Templeton Eastern Europe Fund	EUR	J.P. Morgan	12,721	1,028	11,693
Templeton Emerging Markets Dynamic Income Fund	USD	J.P. Morgan	766	61	705
Templeton Emerging Markets Fund	USD	J.P. Morgan	11,388	911	10,477
Templeton Emerging Markets Smaller Companies Fund	USD	J.P. Morgan	3,418	273	3,145
Templeton European Improvers Fund*	EUR	J.P. Morgan	60	5	55
Templeton European Insights Fund	EUR	J.P. Morgan	3,155	252	2,903
Templeton European Opportunities Fund*	EUR	J.P. Morgan	811	65	746
Templeton European Small-Mid Cap Fund	EUR	J.P. Morgan	1,696	136	1,560
Templeton Frontier Markets Fund	USD	J.P. Morgan	887	75	812
Templeton Global Fund	USD	J.P. Morgan	8,522	682	7,840
Templeton Global Income Fund	USD	J.P. Morgan	1,060	183	877
Templeton Global Leaders Fund	USD	J.P. Morgan	216	17	199
Templeton Global Smaller Companies Fund	USD	J.P. Morgan	9,485	785	8,700
Templeton Global Value and Income Fund*	USD	J.P. Morgan	1,286	111	1,175
Templeton Growth (Euro) Fund	EUR	J.P. Morgan	142,485	11,400	131,085
Templeton Japan Fund	JPY	J.P. Morgan	390,272	31,211	359,061

*Please refer to Note 1 for fund events.

Note 15 - Investment management fees

The Management Company receives from the Company a monthly investment management fee equivalent to a certain percentage per annum (as detailed below) of each Fund's average daily net assets during the accounting period. When Funds invest in other Franklin Templeton funds, a management fee is not applied to the amounts invested. The following percentages apply in respect of the different Funds as at period end.

The Investment Managers will be remunerated by the Management Company out of the investment management fee received from the Company.

No management fee is payable by an investor on the acquisition of Class X and Class Y shares, instead a fee is paid to the Investment Manager or affiliates under a separate agreement.

	Class A PF	Class I	Class I PF	Class J	Class S	Class S PF	Class W	Class P1/P2	Other Classes except Class X and Class Y
ClearBridge UK Equity Income Fund*		0.45%					0.45% up to 0.45%		1.00%
Franklin Alternative Strategies Fund	1.30%	1.75%	1.20%	up to 1.60%	up to 1.15%	1.75%			2.05%
Franklin Biotechnology Discovery Fund		0.70%					0.70%		1.00%
Franklin Core Global Enhanced Equity Fund*							0.23%		0.35%
Franklin Core U.S. Enhanced Equity Fund*							0.18%		0.30%

Note 15 - Investment management fees (continued)

	Class A PF	Class I	Class I PF	Class J	Class S	Class S PF	Class W	Class P1/P2	Other Classes except Class X and Class Y
Franklin Disruptive Commerce Fund		0.70%					0.70%		1.00%
Franklin Diversified Balanced Fund		0.55%		up to 0.55%			0.55%		0.85%
Franklin Diversified Conservative Fund		0.50%		up to 0.50%			0.50%		0.80%
Franklin Diversified Dynamic Fund		0.60%		up to 0.60%			0.60%		0.90%
Franklin Emerging Market Corporate Debt Fund		0.60%					0.60%	up to 0.60%	0.90%
Franklin Emerging Markets Debt Opportunities Hard Currency Fund		0.60%					0.60%		
Franklin Euro Government Bond Fund		0.30%							0.35%
Franklin Euro High Yield Fund		0.60%					0.60%		0.80%
Franklin Euro Short Duration Bond Fund		0.25%			up to 0.15%		0.25%	up to 0.15%	0.30%
Franklin European Corporate Bond Fund		0.40%					0.40%		0.45%
Franklin European Social Leaders Bond Fund		0.30%					0.30%		0.35%
Franklin European Total Return Fund		0.35%			up to 0.10%		0.35%	up to 0.10%	0.40%
Franklin Flexible Alpha Bond Fund		0.35%					0.35%		0.75%
Franklin Genomic Advancements Fund		0.70%					0.70%		1.00%
Franklin Global Convertible Securities Fund		0.60%					0.60%		0.75%
Franklin Global Corporate Investment Grade Bond Fund					up to 0.40%				
Franklin Global Fundamental Strategies Fund		0.70%					0.70%		1.00%
Franklin Global Green Bond Fund					up to 0.30%				
Franklin Global Income and Growth Opportunities Fund		0.60%					0.60%		0.85%
Franklin Global Multi-Asset Income Fund		0.60%					0.60%		0.85%
Franklin Global Real Estate Fund		0.70%					0.70%		1.00%
Franklin Gold and Precious Metals Fund		0.70%					0.70%		1.00%
Franklin Gulf Wealth Bond Fund		0.55%					0.55%		0.75%
Franklin High Yield Fund		0.55%					0.55%		0.70%
Franklin Income Fund		0.60%					0.60%		0.85%
Franklin India Fund		0.70%			up to 0.63%		0.70%		1.00%
Franklin Innovation Fund		0.70%					0.70%		1.00%
Franklin Intelligent Machines Fund		0.70%					0.70%		1.00%
Franklin MENA Fund		1.05%					1.05%		1.50%
Franklin Mutual European Fund		0.70%					0.70%		1.00%
Franklin Mutual Global Discovery Fund		0.70%					0.70%		1.00%
Franklin Mutual U.S. Value Fund		0.70%					0.70%		1.00%

Note 15 - Investment management fees (continued)

	Class A PF	Class I	Class I PF	Class J	Class S	Class S PF	Class W	Class P1/P2	Other Classes except Class X and Class Y
Franklin Natural Resources Fund		0.70%					0.70%		1.00%
Franklin NextStep Conservative Fund		0.60%					0.60%		0.80%
Franklin NextStep Growth Fund		0.70%					0.70%		1.00%
Franklin NextStep Moderate Fund		0.65%					0.65%		0.95%
Franklin Saudi Arabia Bond Fund		0.55%					0.55%	up to 0.40%	0.75%
Franklin Sealand China A-Shares Fund		1.00%		up to 0.65%			1.00%	up to 0.65%	1.15%
Franklin Strategic Income Fund		0.55%					0.55%		0.75%
Franklin Sustainable Global Growth Fund		0.70%					0.70%		1.00%
Franklin Technology Fund		0.70%					0.70%		1.00%
Franklin U.S. Dollar Short-Term Money Market Fund							0.20%		0.30%
Franklin U.S. Government Fund		0.35%		up to 0.15%			0.35%		0.40%
Franklin U.S. Low Duration Fund		0.25%					0.25%		0.30%
Franklin U.S. Opportunities Fund		0.70%		up to 0.60%			0.70%		1.00%
Templeton All China Equity Fund				up to 1.00%					
Templeton Asia Equity Total Return Fund				up to 0.80%					
Templeton Asian Bond Fund		0.55%					0.55%		0.75%
Templeton Asian Growth Fund		0.90%					0.90%		1.35%
Templeton Asian Smaller Companies Fund		0.90%		up to 0.75%			0.90%		1.35%
Templeton BIC Fund ¹		1.10%							1.60%
Templeton China A-Shares Fund		1.00%					1.00%		1.15%
Templeton China Fund		1.10%					1.10%		1.60%
Templeton Eastern Europe Fund		1.10%					1.10%		1.60%
Templeton Emerging Markets Bond Fund		0.70%					0.70%		1.00%
Templeton Emerging Markets Dynamic Income Fund		0.75%							1.00%
Templeton Emerging Markets ex-China Fund							1.00%	up to 1.00%	1.15%
Templeton Emerging Markets Fund		1.00%		up to 1.00%	up to 1.00%		1.00%		1.15%
Templeton Emerging Markets Smaller Companies Fund		1.10%					1.10%		1.60%
Templeton Emerging Markets Sustainability Fund		0.85%					0.85%	up to 0.85%	1.05%
Templeton European Improvers Fund ¹		0.70%							1.00%
Templeton European Insights Fund		0.70%					0.70%		1.00%
Templeton European Opportunities Fund ¹		0.70%					0.70%		1.00%
Templeton European Small-Mid Cap Fund		0.70%					0.70%		1.00%
Templeton Frontier Markets Fund		1.10%					1.10%		1.60%
Templeton Global Bond Fund		0.55%		up to 0.39%			0.55%		0.75%

Note 15 - Investment management fees (continued)

	Class A PF	Class I	Class I PF	Class J	Class S	Class S PF	Class W	Class P1/P2	Other Classes except Class X and Class Y
Templeton Global Climate Change Fund		0.70%			up to 0.50%		0.70%		1.00%
Templeton Global Fund		0.70%					0.70%		1.00%
Templeton Global High Yield Fund		0.60%							0.85%
Templeton Global Income Fund		0.60%					0.60%		0.85%
Templeton Global Leaders Fund									1.00%
Templeton Global Smaller Companies Fund		0.70%							1.00%
Templeton Global Total Return Fund		0.55%			up to 0.39%		0.55%		0.75%
Templeton Global Value and Income Fund*		0.60%					0.60%		0.80%
Templeton Growth (Euro) Fund		0.70%					0.70%		1.00%
Templeton Japan Fund		0.70%			up to 0.70%		0.70%		1.00%
Templeton Latin America Fund		1.00%					1.00%		1.40%
Templeton Sustainable Emerging Markets Local Currency Bond Fund		0.70%					0.70%		1.00%
Templeton Sustainable Global Bond (Euro) Fund*		0.55%					0.55%		0.75%

*Please refer to Note 1 for fund events.

Note 16 - Performance fees

The Management Company may be entitled to receive from the net assets attributable to a share class an annual performance-based incentive fee (the "Performance Fee") which, if applicable, will be calculated and accrued daily and payable as of the end of each fiscal year.

The performance fee becomes due in the event of outperformance, that is, if the increase in the NAV during the relevant performance period (after deduction of any subscription and/or redemption fees levied) exceeds (i) the increase in the target benchmark over the same period and (ii) the applicable high water mark point as defined in the prospectus.

If Shareholders redeem all or part of their shares before the end of a performance period, any accrued performance fee with respect to such shares will crystallise on that dealing day and will then become payable.

For the purpose of the Performance Fee calculation:

High Water Mark is calculated by reference to (i) the initial launch price or (ii) the NAV as of the last valuation day which formed the basis of an accrual within the relevant performance period, for which a performance fee was paid, whichever is the higher. The high-water mark is the highest peak in value that an investment fund has reached. The high-water mark ensures the fund does not pay for recovery of past performance.

Target NAV is the High Water Mark adjusted by the daily target benchmark return, where the target benchmark is the applicable benchmark as indicated above and is expressed in the currency in which the relevant share class is denominated or hedged into.

Performance period refers to each fiscal year, except where a share class with a performance fee is launched during the fiscal year, in which case its first performance period will commence on the launch date. Please refer to the prospectus for more details.

The following performance fees apply in respect of the PF(Performance fee) shares during the period ended December 31, 2025.

Note 16 - Performance fees (continued)

Fund and Share Classes	Fund currency	Performance fees	Performance fees (amounts in Fund currency)	Percentage of average net assets	Target benchmark
Franklin Alternative Strategies Fund					
A PF (acc) EUR-H1 (hedged)	USD	15%	–	–	Euro Short-Term Rate
A PF (Ydis) EUR-H1 (hedged)	USD	15%	–	–	Euro Short-Term Rate
I PF (acc) EUR-H1 (hedged)	USD	15%	–	–	Euro Short-Term Rate
S PF (acc) EUR	USD	15%	1	0.00%	Euro Short-Term Rate
S PF (acc) EUR-H1 (hedged)	USD	15%	9	0.00%	Euro Short-Term Rate

Note 17 - Soft commission

Consistent with obtaining best execution, brokerage commissions on portfolio transactions for the Company may be directed by the Investment Managers to broker-dealers in recognition of research services furnished by them as well as for services rendered in the execution of orders by such broker-dealers.

The receipt of investment research and information and related services permits the Investment Managers to supplement their own research and analysis and makes available to them the views and information of individuals and research staffs of other firms.

Such services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payment, which are paid for directly by the Investment Managers.

Note 18 - Connected party transactions

Certain Directors of the Company are or may also be Officers and/or Directors of one or more of the various Investment Managers of the Funds, among others, Franklin Templeton Investments (Brasil) Ltd., Franklin Templeton Investments (Asia) Limited, Templeton Investment Counsel, LLC and Franklin Templeton Institutional, LLC. All transactions with connected parties were entered into in the ordinary course of business and under normal commercial terms. The investment management fees that are accrued by the Company in respect of the Management Company are detailed in note 15 to the financial statements.

There are no connected brokers in Franklin Templeton, and no transactions were entered into with connected brokers during the period ended December 31, 2025.

During the period ended December 31, 2025, the Company accrued administration and transfer agency fees and shares' maintenance and service charges in respect of Franklin Templeton International Services S.à r.l. as Management Company and Principal Distributor of the Funds.

Any investment in Cross Funds as defined in Note 3 or products issued by Franklin Templeton are made at normal market condition.

Note 19 - Taxation

Under current tax laws and practice, the Company is not liable in the Grand Duchy of Luxembourg to any taxes on income or on realised or unrealised capital gains.

The Company is liable in the Grand Duchy of Luxembourg to a tax of 0.05% per annum, such tax being paid quarterly, and calculated on the net asset value of each Fund at the end of each relevant quarter (except the Franklin U.S. Dollar Short-Term Money Market Fund for which the rate is 0.01%). This tax is not applicable for the portion of the assets of a Fund invested in other undertakings for collective investment that have already been subject to such tax. Class I shares, Class J shares, Class P1 shares, Class X shares and Class Y shares may benefit from a reduced rate of 0.01% per annum if all shareholders of these share classes are institutional investors.

Investment income received or capital gains realised by the Company may be subject to tax in the countries of origin. All liabilities in respect of taxes payable on unrealised capital gains on investments are provided for as soon as there is a reasonable certainty that a liability will crystallise.

Note 19 - Taxation (continued)

No stamp duty or other tax is payable in the Grand Duchy of Luxembourg on the issue of shares in the Company.

The Company is registered for Value Added Tax in the Grand Duchy of Luxembourg and subject to account for Value Added Tax in accordance with current laws.

Note 20 - Share classes

Class A shares: are offered at the applicable net asset value, plus an entry charge of up to 5.75% of the total amount invested varying per asset class. In addition, a maintenance charge of up to 0.50% per annum of the applicable average net asset value is deducted and paid to the Principal Distributor. This charge is accrued daily and is deducted and paid monthly to the Principal Distributor. A contingent deferred sales charge of up to 1.00%, retained by the Principal Distributor, applies to certain redemptions on qualified investments of USD 1 million or more within 18 months after repurchase.

Class AS shares: are offered in Singapore to CPF Investors as more fully described in the current prospectus of the Company. Class AS shares are offered at the applicable net asset value and are not subject to an entry charge. In addition, a maintenance charge of up to 0.40% per annum of the applicable average net asset value is deducted and paid to the Principal Distributor. This charge is accrued daily and is deducted and paid monthly to the Principal Distributor.

Class AX shares: are offered at the applicable net asset value, plus an entry charge of up to 5.75% (except for the Franklin Diversified Conservative Fund which has an entry charge of up to 5.00%) of the total amount invested varying per asset class. In addition, a maintenance charge of up to 0.50% per annum of the applicable average net asset value is deducted and paid to the Principal Distributor. This charge is accrued daily and is deducted and paid monthly to the Principal Distributor. A contingent deferred sales charge of up to 1.00% applies to certain redemptions on qualified investments of USD 1 million or more within 18 months after repurchase.

Class C shares: are not subject to an entry charge but are subject to a contingent deferred sales charge of 1.00% if an investor redeems shares within one year of purchase. In addition, a maintenance charge of 1.08% per annum of the applicable average net asset value is deducted. These charges are accrued daily and are deducted and paid monthly to the Principal Distributor and/or other party.

Class F shares: are not subject to an entry charge but are subject to a contingent deferred sales charge of up to 3.00% if an investor redeems shares within three years of purchase. In addition, a maintenance charge of up to 0.50% per annum of the applicable average net asset value and a servicing charge of 1.00% per annum of the applicable average net asset value are applied. These charges are accrued daily and are deducted and paid monthly to the Principal Distributor and/or other parties. Class F shares will be automatically converted into Class A shares of the same Fund free of charge on the monthly scheduled conversion date fixed by the Management Company upon or following the expiry of 36 months after the date of their purchase.

Class G shares: are not subject to an entry charge but are subject to a contingent deferred sales charge of up to 3.00% if an investor redeems shares within three years of purchase. In addition, a maintenance charge of 0.10% per annum of the applicable average net asset value and a servicing charge of 1.00% per annum of the applicable average net asset value are applied. These charges are accrued daily and are deducted and paid monthly to the Principal Distributor and/or other parties. Class G shares will be automatically converted into Class A shares of the same Fund free of charge on the monthly scheduled conversion date fixed by the Management Company upon or following the expiry of 36 months after the date of their purchase.

Class I shares: are offered to institutional investors as more fully described in the current prospectus of the Company. Purchases of Class I shares are not subject to an entry sales charge, nor a contingent deferred sales charge or any maintenance or servicing charges.

Class J shares: are offered to institutional investors in certain limited circumstances as more fully described in the current prospectus of the Company. Purchases of Class J shares are not subject to an entry sales charge, nor a contingent deferred sales charge or any maintenance or servicing charges.

Class N shares: are subject to an entry charge of up to 3.00% of the total amount invested. In addition, a maintenance charge of up to 1.25% per annum of the applicable average net asset value is accrued daily and is deducted and paid monthly to the Principal Distributor. Class N shares may be offered in certain limited circumstances as more fully described in the current prospectus of the Company.

Note 20 - Share classes (continued)

Class P1/ P2 shares: are not subject to an entry charge, contingent deferred sales charge nor any maintenance or servicing charge. Class P1/ P2 shares may be offered in certain limited circumstances as more fully described in the current prospectus of the Company.

Class Q Shares: are not subject to an entry charge but are subject to a contingent deferred sales charge of up to 3.00% if an investor redeems shares within three years of purchase. In addition, a maintenance charge of 0.50% per annum of the average net asset value are applied. These charges are accrued daily and are deducted and paid monthly to the Principal Distributor and/or other parties. Class Q shares may be offered in certain limited circumstances as more fully described in the current prospectus of the Company.

Class S shares: are not subject to an entry charge, contingent deferred sales charge nor any maintenance or servicing charge. Class S shares may be offered in certain limited circumstances as more fully described in the current prospectus of the Company.

Class W shares: are not subject to an entry charge, contingent deferred sales charge nor any maintenance or servicing charge. Class W shares may be offered in certain limited circumstances as more fully described in the current prospectus of the Company.

Class X shares: are not subject to an entry charge and no management fees will be payable by an investor on the acquisition of Class X shares (instead a fee is paid to the Investment Manager or affiliates under an agreement between the Investment Manager and the investor). Class X shares are offered to institutional investors in certain limited circumstances as more fully described in the current prospectus of the Company.

Class Y shares: are not subject to an entry charge and no management, registrar, transfer, corporate, domiciliary or administration fees will be payable by an investor on the acquisition of Class Y shares (instead a fee is paid to the Investment Manager or affiliates under an agreement between the Investment Manager and the investor). Class Y shares are offered to institutional investors in certain limited circumstances as more fully described in the current prospectus of the Company.

Class Z shares: are not subject to an entry charge, contingent deferred sales charge nor any maintenance or servicing charge. Class Z shares may be offered in certain limited circumstances as more fully described in the current prospectus of the Company.

Accumulating shares (acc): do not distribute any dividends but the income attributable is reflected in the increased value of the shares. All other terms and conditions are the same as those which apply to distributing share classes.

Distributing shares: may have different frequencies. (Mdirc) & (Mdis) share classes distribute monthly, (Qdis) share classes distribute quarterly, (Bdis) share classes distribute bi-annually and (Ydis) share classes distribute annually.

Class dirc shares: are distributing share classes with the suffix "dirc" are offered as part of a currency hedged share class.

Class Plus shares: are distribution share classes designed to offer, under normal market conditions, dividend distribution at a pre-determined annual percentage of the Net Asset Value per Share that is not linked to income or capital gains.

Performance fee classes: are classes that are subject to performance fees and are denoted by the inclusion of "PF" in their names.

Hedged share classes: In respect of hedged share classes, the Company offers the following alternatives:

- H1: in order to reduce exchange rate fluctuations and return fluctuations, the base currency exposure of the Fund is hedged into the hedged share class alternative currency.

- H2: a hedging strategy is applied in order to reduce the risk of currency movements between the currency of the hedged share class and other material currencies of the securities and cash held by the Fund.

Note 21 - Directors Fees

For their role and services to the Board, the Independent Directors of the Board are remunerated an aggregate amount of EUR 350,000 per annum and an additional aggregate amount of EUR 30,000 per annum for membership and activities of the Board Committees. The rest of the Board members waive any right to remuneration.

Note 22 - Expenses reimbursement

On a daily basis, for share classes where the expenses are capped, the level of expenses is calculated and compared to the cap and where the level of expenses is higher than the cap, this difference is booked as a decrease of expense (the "waiver fees"). The performance fees do not form part of the capped expenses. On a monthly basis the waiver fees are deducted from the fees received by Franklin Templeton International Services S.à r.l.

The amount of waiver fees is disclosed as "Expenses reimbursement" in the "Statement of Operations and Changes in Net Assets".

Note 23 - Other Charges

Other expenses mainly consist of legal fees, registration & filing fees, paying agent fees, tax fees and miscellaneous fee/expense.

Note 24 - Statement of changes in the investment portfolio

A list, specifying for each Fund total purchases and sales transacted during the period under review, may be obtained, upon request, at the registered office of the Company.

Note 25 - Transaction costs

Transaction costs are costs incurred to acquire and dispose of financial assets or liabilities. They include fees and commissions paid to agents, brokers and dealers. During the period ended December 31, 2025, the Company incurred the following transaction costs:

Fund Name	Currency	Amount#
ClearBridge UK Equity Income Fund*	GBP	12,669
Franklin Alternative Strategies Fund	USD	139,535
Franklin Biotechnology Discovery Fund	USD	725,293
Franklin Core Global Enhanced Equity Fund*	USD	1,966
Franklin Core U.S. Enhanced Equity Fund*	USD	4,356
Franklin Disruptive Commerce Fund	USD	851
Franklin Diversified Balanced Fund	EUR	37,813
Franklin Diversified Conservative Fund	EUR	5,650
Franklin Diversified Dynamic Fund	EUR	56,567
Franklin Emerging Market Corporate Debt Fund	USD	–
Franklin Emerging Markets Debt Opportunities Hard Currency Fund	USD	–
Franklin Euro Government Bond Fund	EUR	954
Franklin Euro High Yield Fund	EUR	17
Franklin Euro Short Duration Bond Fund	EUR	12,689
Franklin European Corporate Bond Fund	EUR	11
Franklin European Social Leaders Bond Fund	EUR	46
Franklin European Total Return Fund	EUR	19,611
Franklin Flexible Alpha Bond Fund	USD	2,894
Franklin Genomic Advancements Fund	USD	1,040
Franklin Global Convertible Securities Fund	USD	2,566
Franklin Global Corporate Investment Grade Bond Fund	USD	–
Franklin Global Fundamental Strategies Fund	USD	257,994
Franklin Global Green Bond Fund	EUR	31
Franklin Global Income and Growth Opportunities Fund*	USD	10,986
Franklin Global Multi-Asset Income Fund	EUR	16,189
Franklin Global Real Estate Fund	USD	55,147
Franklin Gold and Precious Metals Fund	USD	668,937
Franklin Gulf Wealth Bond Fund	USD	–
Franklin High Yield Fund	USD	–

Note 25 - Transaction costs (continued)

Fund Name	Currency	Amount[#]
Franklin Income Fund	USD	554,947
Franklin India Fund	USD	1,584,918
Franklin Innovation Fund	USD	35,190
Franklin Intelligent Machines Fund	USD	7,410
Franklin MENA Fund	USD	45,344
Franklin Mutual European Fund	EUR	696,782
Franklin Mutual Global Discovery Fund	USD	249,917
Franklin Mutual U.S. Value Fund	USD	84,598
Franklin Natural Resources Fund	USD	40,312
Franklin NextStep Conservative Fund	USD	2,823
Franklin NextStep Growth Fund	USD	7,453
Franklin Global Corporate Investment Grade Bond Fund	USD	–
Franklin NextStep Moderate Fund	USD	13,910
Franklin Saudi Arabia Bond Fund	USD	–
Franklin Sealand China A-Shares Fund	USD	74,167
Franklin Strategic Income Fund	USD	2,696
Franklin Sustainable Global Growth Fund	USD	21,007
Franklin Technology Fund	USD	1,463,751
Franklin U.S. Dollar Short-Term Money Market Fund	USD	–
Franklin U.S. Government Fund	USD	3,121
Franklin U.S. Low Duration Fund	USD	3,076
Franklin U.S. Opportunities Fund	USD	683,974
Templeton All China Equity Fund	USD	1,367
Templeton Asia Equity Total Return Fund	USD	16,669
Templeton Asian Bond Fund	USD	–
Templeton Asian Growth Fund	USD	2,018,566
Templeton Asian Smaller Companies Fund	USD	887,998
Templeton BIC Fund [*]	USD	206,602
Templeton China A-Shares Fund	USD	23,086
Templeton China Fund	USD	524,416
Templeton Eastern Europe Fund	EUR	16,706
Templeton Emerging Markets Bond Fund	USD	1,440
Templeton Emerging Markets Dynamic Income Fund	USD	26,007
Templeton Emerging Markets ex-China Fund	USD	280
Templeton Emerging Markets Fund	USD	445,577
Templeton Emerging Markets Smaller Companies Fund	USD	158,722
Templeton Emerging Markets Sustainability Fund	USD	3,440
Templeton European Improvers Fund [*]	EUR	12,387
Templeton European Insights Fund	EUR	299,318
Templeton European Opportunities Fund [*]	EUR	38,391
Templeton European Small-Mid Cap Fund	EUR	90,423
Templeton Frontier Markets Fund	USD	151,202
Templeton Global Bond Fund	USD	2,304
Templeton Global Climate Change Fund	EUR	347,828
Templeton Global Fund	USD	443,899
Templeton Global High Yield Fund	USD	33
Templeton Global Income Fund	USD	41,383
Templeton Global Leaders Fund	USD	29,286
Templeton Global Smaller Companies Fund	USD	98,069
Templeton Global Total Return Fund	USD	1,511
Templeton Global Value and Income Fund [*]	USD	94,133
Templeton Growth (Euro) Fund	EUR	5,047,263
Templeton Japan Fund	JPY	18,468,203
Templeton Latin America Fund	USD	98,783
Templeton Sustainable Emerging Markets Local Currency Bond Fund	USD	5
Templeton Sustainable Global Bond (Euro) Fund [*]	EUR	30

^{*}Please refer to Note 1 for fund events.

[#]For debt securities and derivatives, transaction costs are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately.

Note 26 - Equalisation

The Funds use an accounting practice known as equalisation, by which a portion of the proceeds from issues and the costs of sale of shares, equivalent on a per share basis to the amount of undistributed net investment income on the date of the transaction, is credited or charged to undistributed income. As a result, undistributed net investment income per share is unaffected by issues or redemptions of shares. However, in respect of any Fund offering only Accumulation Shares, the Board of Directors and/or the Management Company reserves the right not to apply equalisation.

Note 27 - Total Expense Ratio

The Total Expense Ratio ("TER"), expressed as a percentage, represents how the total annualised expenses of each share class relate to the average net assets of each share class for the period ended December 31, 2025. The total expenses comprise the investment management fees, maintenance and service charges, the administration and transfer agency fees, the custodian fees and other expenses. However, TER does not include performance fees as summarised in the "Statement of Operations and Changes in Net Assets".

For share classes launched during the period, the TER is annualised.

Note 28 - Global Credit facility

The Company together with other European and U.S. registered investment funds managed by Franklin Templeton (individually, "Borrower"; collectively, "Borrowers"), entered into a joint syndicated senior unsecured credit facility totalling USD 2,995 million (Global Credit Facility) to provide a source of funds to the Borrowers for temporary and emergency purposes, including the ability, to meet future unanticipated or unusually large redemption requests.

Under the terms of the Global Credit Facility, the Company will, in addition to interest charged on any borrowings made by the company and other costs incurred by the Company, pay its share of fees and expenses incurred in connection with the implementation and maintenance of the Global Credit Facility, based upon its relative share of the aggregate net assets of all of the Borrowers, including an annual commitment fee based upon the unused portion of the Global Credit Facility.

During the financial period ended December 31, 2025, the Company did not use the Global Credit Facility.

Note 29 - Abbreviations**Countries**

AGO	Angola	ESP	Spain	KOR	South Korea	RUS	Russia
ARE	United Arab Emirates	EST	Estonia	KWT	Kuwait	RWA	Rwanda
ARG	Argentina	FIN	Finland	LAO	Laos	SAU	Saudi Arabia
ARM	Armenia	FRA	France	LBN	Lebanon	SGP	Singapore
AUS	Australia	GAB	Gabon	LKA	Sri Lanka	SLV	El Salvador
AUT	Austria	GBR	United Kingdom	LUX	Luxembourg	SP	Supranational
AZE	Azerbaijan	GEO	Georgia	MAC	Macau	SRB	Serbia
BEL	Belgium	GGY	Guernsey	MAR	Morocco	SUR	Suriname
BEN	Benin	GHA	Ghana	MEX	Mexico	SVK	Slovakia
BGR	Bulgaria	GRC	Greece	MKD	North Macedonia	SVN	Slovenia
BHS	Bahamas	GRD	Grenada	MNE	Montenegro	SWE	Sweden
BMU	Bermuda	GTM	Guatemala	MNG	Mongolia	SYC	Seychelles
BRA	Brazil	HKG	Hong Kong	MUS	Mauritius	THA	Thailand
CAN	Canada	HND	Honduras	MYS	Malaysia	TTO	Trinidad and Tobago
CHE	Switzerland	HRV	Croatia	NAM	Namibia	TUN	Tunisia
CHL	Chile	HUN	Hungary	NGA	Nigeria	TUR	Turkey
CHN	China	IDN	Indonesia	NLD	Netherlands	TWN	Taiwan
CIV	Ivory Coast	IND	India	NOR	Norway	UGA	Uganda
CMR	Cameroon	IRL	Ireland	NZL	New Zealand	UKR	Ukraine
COD	Democratic Republic of Congo	IRQ	Iraq	OMN	Oman	URY	Uruguay
COL	Colombia	ISL	Iceland	PAK	Pakistan	USA	United States of America
CRI	Costa Rica	ISR	Israel	PAN	Panama	UZB	Uzbekistan
CYM	Cayman Islands	ITA	Italy	PER	Peru	VEN	Venezuela
CZE	Czech Republic	JAM	Jamaica	PHL	Philippines	VNM	Vietnam
DEU	Germany	JEY	Jersey	POL	Poland	ZAF	South Africa
DNK	Denmark	JOR	Jordan	PRT	Portugal	ZMB	Zambia

Note 29 - Abbreviations (continued)

Countries (continued)

DOM	Dominican Republic	JPN	Japan	PRY	Paraguay
ECU	Ecuador	KAZ	Kazakhstan	QAT	Qatar
EGY	Egypt	KEN	Kenya	ROU	Romania

Currencies

AED	United Arab Emirates Dirham	GBP	British Pound Sterling	MXN	Mexican Peso	RUB	Russian Ruble
AUD	Australian Dollar	GHS	Ghanaian Cedi	MYR	Malaysian Ringgit	SAR	Saudi Riyal
AZN	Azerbaijani Manat	HKD	Hong Kong Dollar	NAD	Namibian Dollar	SEK	Swedish Krona
BRL	Brazilian Real	HUF	Hungarian Forint	NGN	Nigerian Naira	SGD	Singapore Dollar
CAD	Canadian Dollar	IDR	Indonesian Rupiah	NOK	Norwegian Krone	THB	Thai Baht
CHF	Swiss Franc	ILS	Israeli New Shekel	NZD	New Zealand Dollar	TRY	Turkish Lira
CLP	Chilean Peso	INR	Indian Rupee	OMR	Omani Rial	TWD	New Taiwan Dollar
CNH/CNY	Chinese Yuan Renminbi	ISK	Icelandic Krona	PEN	Peruvian Nuevo Sol	UGX	Ugandan Shilling
COP	Colombian Peso	JPY	Japanese Yen	PHP	Philippine Peso	USD	US Dollar
CZK	Czech Koruna	KES	Kenyan Shilling	PLN	Polish Zloty	UYU	Uruguayan Peso
DKK	Danish Krone	KRW	South Korean Won	PYG	Paraguay Guarani	UZS	Uzbekistani Som
DOP	Dominican Peso	KWD	Kuwaiti Dinar	QAR	Qatari Riyal	VND	Vietnamese Dong
EGP	Egyptian Pound	KZT	Kazakhstani Tenge	RON	Romanian New Leu	ZAR	South African Rand
EUR	Euro	MAD	Moroccan Dirham	RSD	Serbian Dinar		

Note 30 - Additional Information

Following the invasion of Ukraine by Russia and sanctions that followed, the Russian assets held by the Fund as of February 25, 2022 were segregated from the liquid assets of the Templeton Eastern Europe Fund and allocated to seven share classes newly created on November 11, 2022 (the "Restricted Share Classes"). Shares in such new classes listed below were allocated to shareholders on November 11, 2022 in a manner to reflect their respective percentage holdings in the Fund's total NAV as of February 25, 2022. The Restricted Share Classes are closed to all subscriptions, redemptions, and switches.

Restricted Share Classes - A (acc) EUR RC, A (acc) USD RC, A (Ydis) EUR RC, I (acc) EUR RC, N (acc) EUR RC, W (acc), EUR RC, X (acc) EUR RC.

Note 31 - Subsequent events

Fund Merger

- Templeton European Small-Mid Cap Fund merged into Templeton European Insights Fund on January 16, 2026.

Fund Launch

- Franklin Diversified Income Fund is launched on January 7, 2026.

Additional Information

Investment Managers

FRANKLIN ADVISERS, INC.
One Franklin Parkway
San Mateo, CA 94403-1906, U.S.A.

FRANKLIN MUTUAL ADVISERS, LLC
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K2/D&S MANAGEMENT CO., LLC
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Stamford, CT 06902, U.S.A.

JENNISON ASSOCIATES LLC
466 Lexington Avenue
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LAZARD ASSET MANAGEMENT LLC
30 Rockefeller Plaza
New York, NY 10112, U.S.A.

GRAHAM CAPITAL MANAGEMENT L.P.
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9 West 57th Street, Suite 4800
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TEMPLETON GLOBAL ADVISORS LIMITED
P.O. Box N-7759
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1735 Market Street, Suite 1800
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CLEARBRIDGE INVESTMENT MANAGEMENT LTD
20 Castle Terrace, Edinburgh EH1 2ES, Midlothian
United Kingdom

CAPITAL FUND MANAGEMENT S.A.
23, rue de l'Université,
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FRANKLIN TEMPLETON SEALAND FUND MANAGEMENT CO., LTD.
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Republic of China

ACTUSRAYPARTNERS LIMITED
Room 3, 42/F Lee Garden One
33 Hysan Avenue, Causeway Bay
Hong Kong

Investment Managers (continued)

Changes to the Investment Managers structure of the Company during the period under review

With effect August 1, 2025

Templeton Asset Management Ltd. has been removed from the investment management structure of Franklin Global Fundamental Strategies Fund. Templeton Global Advisors Limited has been appointed as additional sub-investment manager of this sub-fund.

Templeton Asset Management Ltd. has been removed from the investment management structure of Templeton Global Fund and Templeton Growth (Euro) Fund.

With effect August 12, 2025

Franklin Templeton Institutional, LLC has been removed from the investment management structure of Franklin Global Real Estate Fund. Franklin Advisers, Inc. has been appointed as a sole investment manager of this sub-fund.

With effect September 15, 2025

Templeton Asset Management Ltd. has been removed from the investment management structure of Templeton Global Leaders Fund.

With effect September 19, 2025

Bardin Hill Arbitrage UCITS Management LP has been removed from the investment management structure of Franklin Alternative Strategies Fund.

With effect September 30, 2025

Templeton Investment Counsel, LLC has been appointed as additional co-investment manager of Templeton Global Leaders Fund.

With effect October 1, 2025

Franklin Advisers, Inc. has been removed from the investment management structure of Templeton Latin America Fund. Franklin Templeton Investimentos (Brasil) LTDA has been removed as a sub-investment manager and appointed as a sole investment manager of this sub-fund.

With effect December 31, 2025

Franklin Templeton Investments (Asia) Limited has been appointed as additional co-investment manager of Templeton Asian Growth Fund.

Investment Managers (continued)

Investment Managers per Fund as at December 31, 2025

ClearBridge UK Equity Income Fund*
(previously named as **Martin Currie UK Equity Income Fund**)
CLEARBRIDGE INVESTMENT MANAGEMENT LTD
(previously named as MARTIN CURRIE INVESTMENT MANAGEMENT LTD)

Franklin Alternative Strategies Fund

Lead Investment Manager
K2/D&S MANAGEMENT CO., LLC
Sub-Investment Managers
JENNISON ASSOCIATES LLC
LAZARD ASSET MANAGEMENT LLC
GRAHAM CAPITAL MANAGEMENT L.P.
APOLLO SA MANAGEMENT, LLC
RBC GLOBAL ASSET MANAGEMENT (UK) LIMITED
ELECTRON CAPITAL PARTNERS, LLC
CAPITAL FUND MANAGEMENT S.A.
ACTUSRAY PARTNERS LLC
FRANKLIN ADVISERS, INC.

Franklin Biotechnology Discovery Fund

FRANKLIN ADVISERS, INC.

Franklin Core Global Enhanced Equity Fund*

FRANKLIN ADVISERS, INC.

Franklin Core U.S. Enhanced Equity Fund*

FRANKLIN ADVISERS, INC.

Franklin Disruptive Commerce Fund

FRANKLIN ADVISERS, INC.

Franklin Diversified Balanced Fund

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.

Franklin Diversified Conservative Fund

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.

Franklin Diversified Dynamic Fund

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.

Franklin Emerging Market Corporate Debt Fund

Co-Investment Managers
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
FRANKLIN TEMPLETON INVESTMENTS (ME) LIMITED

Franklin Emerging Markets Debt Opportunities Hard Currency Fund

FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Franklin Euro Government Bond Fund

FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Franklin Euro High Yield Fund

Co-Investment Managers
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
FRANKLIN ADVISERS, INC.

Franklin Euro Short Duration Bond Fund

FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Franklin European Corporate Bond Fund

Co-Investment Managers
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
FRANKLIN TEMPLETON INSTITUTIONAL, LLC

Franklin European Social Leaders Bond Fund

FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Franklin European Total Return Fund

FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Franklin Flexible Alpha Bond Fund

FRANKLIN ADVISERS, INC.

Franklin Genomic Advancements Fund

FRANKLIN ADVISERS, INC.

Franklin Global Convertible Securities Fund

FRANKLIN ADVISERS, INC.

Franklin Global Corporate Investment Grade Bond Fund

Co-Investment Managers
FRANKLIN TEMPLETON INSTITUTIONAL, LLC
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
FRANKLIN ADVISERS, INC.

Franklin Global Fundamental Strategies Fund

Lead Investment Manager
FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.
Sub-Investment Managers
FRANKLIN ADVISERS, INC.
TEMPLETON GLOBAL ADVISORS LIMITED
BRANDYWINE GLOBAL INVESTMENT MANAGEMENT LLC

Franklin Global Green Bond Fund

Co-Investment Managers
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
FRANKLIN TEMPLETON INVESTMENTS (ME) LIMITED

Franklin Global Income and Growth Opportunities Fund*
(previously named as **Franklin Global Income Fund**)

FRANKLIN ADVISERS, INC.

Franklin Global Multi-Asset Income Fund

Lead Investment Manager
FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.
Investment Co-Managers
FRANKLIN ADVISERS, INC.
FRANKLIN TEMPLETON INSTITUTIONAL, LLC

Franklin Global Real Estate Fund

FRANKLIN ADVISERS, INC.

Franklin Gold and Precious Metals Fund

FRANKLIN ADVISERS, INC.

Franklin Gulf Wealth Bond Fund

FRANKLIN TEMPLETON INVESTMENTS (ME) LIMITED

Investment Managers (continued)

Franklin High Yield Fund

FRANKLIN ADVISERS, INC.

Franklin Income Fund

FRANKLIN ADVISERS, INC.

Franklin India Fund

TEMPLETON ASSET MANAGEMENT LTD.

Franklin Innovation Fund

FRANKLIN ADVISERS, INC.

Franklin Intelligent Machines Fund

FRANKLIN ADVISERS, INC.

Franklin MENA Fund

FRANKLIN TEMPLETON INVESTMENTS (ME) LIMITED

Franklin Mutual European Fund

FRANKLIN MUTUAL ADVISERS, LLC

Franklin Mutual Global Discovery Fund

FRANKLIN MUTUAL ADVISERS, LLC

Franklin Mutual U.S. Value Fund

FRANKLIN MUTUAL ADVISERS, LLC

Franklin Natural Resources Fund

FRANKLIN ADVISERS, INC.

Franklin NextStep Conservative Fund

Co-Investment Managers

FRANKLIN ADVISERS, INC.

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.

Franklin NextStep Growth Fund

Co-Investment Managers

FRANKLIN ADVISERS, INC.

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.

Franklin NextStep Moderate Fund

Co-Investment Managers

FRANKLIN ADVISERS, INC.

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.

Franklin Saudi Arabia Bond Fund

FRANKLIN TEMPLETON INVESTMENTS (ME) LIMITED

Franklin Sealand China A-Shares Fund

FRANKLIN TEMPLETON SEALAND FUND MANAGEMENT CO., LTD.

Franklin Strategic Income Fund

FRANKLIN ADVISERS, INC.

Franklin Sustainable Global Growth Fund

FRANKLIN TEMPLETON INSTITUTIONAL, LLC

Franklin Technology Fund

FRANKLIN ADVISERS, INC.

Franklin U.S. Dollar Short-Term Money Market Fund

FRANKLIN ADVISERS, INC.

Franklin U.S. Government Fund

FRANKLIN ADVISERS, INC.

Franklin U.S. Low Duration Fund

FRANKLIN ADVISERS, INC.

Franklin U.S. Opportunities Fund

FRANKLIN ADVISERS, INC.

Templeton All China Equity Fund

Co-Investment Managers

TEMPLETON ASSET MANAGEMENT LTD.

TEMPLETON INVESTMENT COUNSEL LLC

Templeton Asia Equity Total Return Fund

TEMPLETON ASSET MANAGEMENT LTD.

Templeton Asian Bond Fund

Lead Investment Manager

FRANKLIN ADVISERS, INC.

Sub-Investment Manager

TEMPLETON ASSET MANAGEMENT LTD.

Templeton Asian Growth Fund

TEMPLETON ASSET MANAGEMENT LTD.

FRANKLIN TEMPLETON INVESTMENTS (ASIA) LIMITED

Templeton Asian Smaller Companies Fund

TEMPLETON ASSET MANAGEMENT LTD.

Templeton BIC Fund* (previously named as Templeton BRIC Fund)

Lead Investment Manager

FRANKLIN TEMPLETON INVESTMENTS (ASIA) LIMITED

Sub-Investment Manager

TEMPLETON ASSET MANAGEMENT LTD.

Templeton China A-Shares Fund

Co-Investment Managers

TEMPLETON ASSET MANAGEMENT LTD.

TEMPLETON INVESTMENT COUNSEL LLC

Templeton China Fund

Co-Investment Managers

TEMPLETON ASSET MANAGEMENT LTD.

FRANKLIN TEMPLETON INVESTMENTS (ASIA) LIMITED

Templeton Eastern Europe Fund

Co-Investment Managers

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.

TEMPLETON ASSET MANAGEMENT LTD.

Templeton Emerging Markets Bond Fund

FRANKLIN ADVISERS, INC.

Templeton Emerging Markets Dynamic Income Fund

Lead Investment Manager

FRANKLIN ADVISERS, INC.

Sub-Investment Manager

TEMPLETON ASSET MANAGEMENT LTD.

Templeton Emerging Markets ex-China Fund

Co-Investment Managers

TEMPLETON ASSET MANAGEMENT LTD.

FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Investment Managers (continued)

Templeton Emerging Markets Fund

Co-Investment Managers
TEMPLETON ASSET MANAGEMENT LTD.
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Templeton Emerging Markets Smaller Companies Fund

TEMPLETON ASSET MANAGEMENT LTD.

Templeton Emerging Markets Sustainability Fund

Co-Investment Managers
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
TEMPLETON ASSET MANAGEMENT LTD.

Templeton European Improvers Fund*

Co-Investment Managers
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
FRANKLIN TEMPLETON INVESTMENTS CORP.

Templeton European Insights Fund

Co-Investment Managers
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
FRANKLIN TEMPLETON INVESTMENT CORP.

Templeton European Opportunities Fund*

FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Templeton European Small-Mid Cap Fund#

FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Templeton Frontier Markets Fund

Lead Investment Manager
FRANKLIN TEMPLETON INVESTMENTS (ASIA) LIMITED
Sub-Investment Manager
FRANKLIN TEMPLETON INVESTMENTS (ME) LIMITED

Templeton Global Bond Fund

FRANKLIN ADVISERS, INC.

Templeton Global Climate Change Fund

Lead Investment Manager
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED
Sub-Investment Manager
FRANKLIN TEMPLETON INVESTMENTS CORP.

Templeton Global Fund

Co-Investment Managers
TEMPLETON GLOBAL ADVISORS LIMITED
FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Templeton Global High Yield Fund

FRANKLIN ADVISERS, INC

Templeton Global Income Fund

Co-Investment Managers
FRANKLIN ADVISERS, INC.
TEMPLETON INVESTMENT COUNSEL, LLC

Templeton Global Leaders Fund

Co-Investment Managers
TEMPLETON GLOBAL ADVISORS LIMITED
TEMPLETON INVESTMENT COUNSEL, LLC

Templeton Global Smaller Companies Fund

Lead Investment Manager
TEMPLETON INVESTMENT COUNSEL, LLC
Sub-Investment Manager
FRANKLIN TEMPLETON INVESTMENTS CORP.

Templeton Global Total Return Fund

FRANKLIN ADVISERS, INC

Templeton Global Value and Income Fund (previously named as Templeton Global Balanced Fund)

Co-Investment Managers
FRANKLIN ADVISERS, INC.
TEMPLETON INVESTMENT COUNSEL, LLC.

Templeton Growth (Euro) Fund

TEMPLETON GLOBAL ADVISORS LIMITED

Templeton Japan Fund

Co-Investment Managers
TEMPLETON ASSET MANAGEMENT LTD.
FRANKLIN TEMPLETON INVESTMENTS (ASIA) LIMITED

Templeton Latin America Fund

FRANKLIN TEMPLETON INVESTIMENTOS (Brasil) LTD.

Templeton Sustainable Emerging Markets Local Currency Bond Fund

Co-Investment Managers
FRANKLIN ADVISERS, INC.
TEMPLETON ASSET MANAGEMENT LTD.

Templeton Sustainable Global Bond (Euro) Fund* (previously named as Templeton Global Bond (Euro) Fund)

FRANKLIN ADVISERS, INC.

*Please refer to Note 1 for fund events.

#Please refer to Note 31 for subsequent events.

Securities Financing Transactions (SFTs) , Reverse Repurchase Agreements and Total Return Swaps (TRS)

The Company engages in Securities Financing Transactions (as defined in Article 3 of Regulation (EU) 2015/2365, securities financing transactions include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions) through its exposure on securities lending transactions and total return swap contracts during the period, in accordance with Article 13 of Regulation. Information on securities lending transactions, reverse repurchase agreement and total return swaps are detailed below.

Global data

Funds	Fund Currency	Securities lending			Gross Volume of TRS ¹	Total securities Lending and TRS in % of net assets
		Market value of securities on loan	in % of lendable securities market value			
Franklin Alternative Strategies Fund	USD	–	–	619,413	0.12	
Franklin Biotechnology Discovery Fund	USD	2,150,171	0.12	–	0.12	
Franklin Diversified Balanced Fund	EUR	–	–	1,263,442	0.79	
Franklin Diversified Conservative Fund	EUR	–	–	593,695	1.08	
Franklin Diversified Dynamic Fund	EUR	–	–	978,370	0.57	
Franklin Euro High Yield Fund	EUR	507	–	–	–	
Franklin Flexible Alpha Bond Fund	USD	–	–	36,479	0.02	
Franklin Global Multi-Asset Income Fund	EUR	–	–	880,239	0.91	
Franklin Gold and Precious Metals Fund	USD	28,810,336	1.81	–	1.77	
Franklin Natural Resources Fund	USD	7,978,241	3.24	–	3.18	
Franklin Strategic Income Fund	USD	–	–	559,162	0.07	
Franklin U.S. Low Duration Fund	USD	–	–	145,543	0.05	
Templeton Eastern Europe Fund	EUR	590,499	0.43	–	0.41	
Templeton Emerging Markets Dynamic Income Fund	USD	17,257	0.01	–	0.01	
Templeton Emerging Markets Smaller Companies Fund	USD	1,172,956	0.43	–	0.43	
Templeton Global Fund	USD	10,276,420	1.72	–	1.71	
Templeton Global Smaller Companies Fund	USD	1,829,210	2.10	–	2.04	
Templeton Growth (Euro) Fund	EUR	945,224	0.01	–	0.01	

⁽¹⁾absolute value of the unrealized gains/(losses)

Global data

Funds	Fund Currency	Reverse repurchase agreement		
		Market value of reverse repurchase agreement in Fund currency	in % of lendable securities market value	Total reverse repurchase agreement in % of net assets
Franklin U.S. Dollar Short-Term Money Market Fund	USD	300,000,000	13.00	11.61

Concentration Data

Securities lending, ten largest collateral issuers

Funds	Fund currency	Issuer	Collateral value in Fund currency
Franklin Biotechnology Discovery Fund	USD	Government of Australia	1,779,179
Franklin Biotechnology Discovery Fund	USD	Government of Belgium	606,901
Franklin Euro High Yield Fund	EUR	Government of the United States of America	517
Franklin Gold and Precious Metals Fund	USD	Government of Australia	1,465
Franklin Gold and Precious Metals Fund	USD	Government of Austria	6,396
Franklin Gold and Precious Metals Fund	USD	Government of Belgium	8,075,823
Franklin Gold and Precious Metals Fund	USD	Government of Canada	24,054
Franklin Gold and Precious Metals Fund	USD	Government of Switzerland	1,750,132
Franklin Gold and Precious Metals Fund	USD	Government of the United States of America	1,568,733

Concentration Data (continued)

Securities lending, ten largest collateral issuers (continued)

Funds	Fund currency	Issuer	Collateral value in Fund currency
Franklin Gold and Precious Metals Fund	USD	United Kingdom of Great Britain and Northern Ireland	20,117,356
Franklin Natural Resources Fund	USD	Government of Australia	7,449,686
Franklin Natural Resources Fund	USD	Government of Austria	45,896
Franklin Natural Resources Fund	USD	Government of Belgium	33,808
Franklin Natural Resources Fund	USD	Government of Canada	2,735
Franklin Natural Resources Fund	USD	Government of Finland	1,157,971
Franklin Natural Resources Fund	USD	Government of Germany	10,620
Franklin Natural Resources Fund	USD	Government of the Netherlands	22,624
Franklin Natural Resources Fund	USD	Government of the United States of America	45,758
Franklin Natural Resources Fund	USD	United Kingdom of Great Britain and Northern Ireland	93,212
Templeton Eastern Europe Fund	EUR	United Kingdom of Great Britain and Northern Ireland	640,532
Templeton Emerging Markets Dynamic Income Fund	USD	Government of the United States of America	18,430
Templeton Emerging Markets Dynamic Income Fund	USD	United Kingdom of Great Britain and Northern Ireland	9
Templeton Emerging Markets Smaller Companies Fund	USD	Government of the United States of America	191,601
Templeton Emerging Markets Smaller Companies Fund	USD	United Kingdom of Great Britain and Northern Ireland	1,077,849
Templeton Global Fund	USD	Government of Canada	15,892
Templeton Global Fund	USD	Government of the United States of America	91,007
Templeton Global Fund	USD	United Kingdom of Great Britain and Northern Ireland	10,720,759
Templeton Global Smaller Companies Fund	USD	Government of Australia	254
Templeton Global Smaller Companies Fund	USD	Government of Austria	80
Templeton Global Smaller Companies Fund	USD	Government of Belgium	101,565
Templeton Global Smaller Companies Fund	USD	Government of Canada	1,569
Templeton Global Smaller Companies Fund	USD	Government of Switzerland	304,163
Templeton Global Smaller Companies Fund	USD	Government of the United States of America	25,096
Templeton Global Smaller Companies Fund	USD	United Kingdom of Great Britain and Northern Ireland	1,573,579
Templeton Growth (Euro) Fund	EUR	Government of Canada	1,465
Templeton Growth (Euro) Fund	EUR	Government of the United States of America	8,389
Templeton Growth (Euro) Fund	EUR	United Kingdom of Great Britain and Northern Ireland	988,205

When the fund have more than ten counterparties, then only ten largest counterparties would be disclosed based on exposure.

Total Return swaps, ten largest collateral issuers

Funds	Fund currency	Issuer	Collateral value in Fund currency
Franklin Alternative Strategies Fund	USD	U.S. Treasury	1,897,132
Franklin Diversified Balanced Fund	USD	U.S. Treasury	136,393
Franklin Diversified Dynamic Fund	USD	U.S. Treasury	146,785
Franklin Flexible Alpha Bond Fund	USD	U.S. Treasury	843,121
Franklin Strategic Income Fund	USD	U.S. Treasury	287,165

When the fund have more than ten counterparties, then only ten largest counterparties would be disclosed based on exposure.

The above table does not include the collateral received in Cash.

Reverse Repurchase Agreement, ten largest collateral issuers

Funds	Fund currency	Issuer	Collateral value in Fund currency
Franklin U.S. Dollar Short-Term Money Market Fund	USD	Government of the United States of America	306,015,787

When the fund have more than ten counterparties, then only ten largest counterparties would be disclosed based on exposure.

The above table does not include the collateral received in Cash.

Concentration Data (continued)

Securities Lending, ten largest counterparties

All securities lending counterparties are disclosed in Note 14.

Total return swaps, ten largest counterparties

Funds	Fund Currency	Counterparties	Gross Volume of TRS ¹ in Fund currency
Franklin Alternative Strategies Fund	USD	BNP Paribas	103,651
Franklin Alternative Strategies Fund	USD	Citibank	109,037
Franklin Alternative Strategies Fund	USD	Deutsche Bank	386,322
Franklin Alternative Strategies Fund	USD	Goldman Sachs	3,018
Franklin Alternative Strategies Fund	USD	J.P. Morgan	17,385
Franklin Diversified Balanced Fund	EUR	Societe Generale	1,263,442
Franklin Diversified Conservative Fund	EUR	Societe Generale	593,695
Franklin Diversified Dynamic Fund	EUR	Societe Generale	978,370
Franklin Flexible Alpha Bond Fund	USD	Bank of America	8,132
Franklin Flexible Alpha Bond Fund	USD	BNP Paribas	6,953
Franklin Flexible Alpha Bond Fund	USD	J.P. Morgan	21,394
Franklin Global Multi-Asset Income Fund	EUR	Societe Generale	880,239
Franklin Strategic Income Fund	USD	BNP Paribas	559,162
Franklin U.S. Low Duration Fund	USD	BNP Paribas	145,543

⁽¹⁾absolute value of the unrealized gains/(losses)

When the fund have more than ten counterparties, then only ten largest counterparties would be disclosed based on exposure.

Reverse Repurchase Agreement, ten largest counterparties

All reverse repurchase agreement counterparties are disclosed in Note 5.

Aggregate Transaction Data

Securities lending, type and quality of collateral

Funds	Fund currency	Type of collateral	Maturity	Collateral currency	Collateral Value in Fund currency
Franklin Biotechnology Discovery Fund	USD	Sovereigns	more than 1 year	AUD	1,779,179
Franklin Biotechnology Discovery Fund	USD	Sovereigns	more than 1 year	EUR	606,901
Franklin Euro High Yield Fund	EUR	Treasury Bonds	more than 1 year	USD	517
Franklin Gold and Precious Metals Fund	USD	Sovereigns	3 to 12 months	CAD	24,054
Franklin Gold and Precious Metals Fund	USD	Sovereigns	more than 1 year	AUD	1,465
Franklin Gold and Precious Metals Fund	USD	Sovereigns	more than 1 year	CHF	1,750,132
Franklin Gold and Precious Metals Fund	USD	Sovereigns	more than 1 year	EUR	8,082,219
Franklin Gold and Precious Metals Fund	USD	Sovereigns	more than 1 year	GBP	20,117,356
Franklin Gold and Precious Metals Fund	USD	Treasury Bonds	more than 1 year	USD	1,430,988
Franklin Gold and Precious Metals Fund	USD	Treasury Notes	more than 1 year	USD	137,745
Franklin Natural Resources Fund	USD	Sovereigns	3 to 12 months	EUR	43
Franklin Natural Resources Fund	USD	Sovereigns	more than 1 year	AUD	7,449,686
Franklin Natural Resources Fund	USD	Sovereigns	more than 1 year	CAD	2,735
Franklin Natural Resources Fund	USD	Sovereigns	more than 1 year	EUR	1,270,876
Franklin Natural Resources Fund	USD	Sovereigns	more than 1 year	GBP	93,212
Franklin Natural Resources Fund	USD	Treasury Bonds	more than 1 year	USD	41,293
Franklin Natural Resources Fund	USD	Treasury Notes	more than 1 year	USD	4,465
Templeton Eastern Europe Fund	EUR	Sovereigns	more than 1 year	GBP	640,532
Templeton Emerging Markets Dynamic Income Fund	USD	Sovereigns	more than 1 year	GBP	9
Templeton Emerging Markets Dynamic Income Fund	USD	Treasury Bonds	more than 1 year	USD	18,430
Templeton Emerging Markets Smaller Companies Fund	USD	Sovereigns	more than 1 year	GBP	1,077,849
Templeton Emerging Markets Smaller Companies Fund	USD	Treasury Bonds	more than 1 year	USD	191,601
Templeton Global Fund	USD	Sovereigns	3 to 12 months	CAD	15,892
Templeton Global Fund	USD	Sovereigns	more than 1 year	GBP	10,720,759
Templeton Global Fund	USD	Treasury Notes	more than 1 year	USD	91,007
Templeton Global Smaller Companies Fund	USD	Sovereigns	3 to 12 months	CAD	1,569
Templeton Global Smaller Companies Fund	USD	Sovereigns	more than 1 year	AUD	254
Templeton Global Smaller Companies Fund	USD	Sovereigns	more than 1 year	CHF	304,163

Aggregate Transaction Data (continued)

Securities lending, type and quality of collateral (continued)

Funds	Fund currency	Type of collateral	Maturity	Collateral currency	Collateral Value in Fund currency
Templeton Global Smaller Companies Fund	USD	Sovereigns	more than 1 year	EUR	101,645
Templeton Global Smaller Companies Fund	USD	Sovereigns	more than 1 year	GBP	1,573,579
Templeton Global Smaller Companies Fund	USD	Treasury Bonds	more than 1 year	USD	16,113
Templeton Global Smaller Companies Fund	USD	Treasury Notes	more than 1 year	USD	8,983
Templeton Growth (Euro) Fund	EUR	Sovereigns	3 to 12 months	CAD	1,465
Templeton Growth (Euro) Fund	EUR	Sovereigns	more than 1 year	GBP	988,205
Templeton Growth (Euro) Fund	EUR	Treasury Notes	more than 1 year	USD	8,389

Collaterals received by the Funds in respect of securities lending as at the reporting date are in the form of debt securities having investment grade credit rating.

Securities lending, maturity tenor and country of incorporation

Funds	Fund Currency	Maturity	Country of incorporation of the Counterparty	Gross Volume of Securities lending in Fund currency
Franklin Biotechnology Discovery Fund	USD	Open maturity	Switzerland	1,600,000
Franklin Biotechnology Discovery Fund	USD	Open maturity	United States Of America	550,171
Franklin Euro High Yield Fund	EUR	Open maturity	United States Of America	507
Franklin Gold and Precious Metals Fund	USD	Open maturity	Switzerland	1,346,667
Franklin Gold and Precious Metals Fund	USD	Open maturity	United States Of America	27,463,669
Franklin Natural Resources Fund	USD	Open maturity	Switzerland	6,695,033
Franklin Natural Resources Fund	USD	Open maturity	United States Of America	1,283,208
Templeton Eastern Europe Fund	EUR	Open maturity	United States Of America	590,499
Templeton Emerging Markets Dynamic Income Fund	USD	Open maturity	United States Of America	17,257
Templeton Emerging Markets Smaller Companies Fund	USD	Open maturity	United States Of America	1,172,956
Templeton Global Fund	USD	Open maturity	United States Of America	10,276,420
Templeton Global Smaller Companies Fund	USD	Open maturity	Switzerland	235,741
Templeton Global Smaller Companies Fund	USD	Open maturity	United States Of America	1,593,469
Templeton Growth (Euro) Fund	EUR	Open maturity	United States Of America	945,224

All Funds engaged in securities lending utilise bi-lateral settlement and clearing with their respective counterparty.

Total return swaps, type of collateral and maturity tenor

Funds	Fund currency	Type of collateral	Maturity	Collateral currency	Collateral Value in Fund currency
Franklin Alternative Strategies Fund	USD	Cash	Open Maturity	USD	20,000
Franklin Alternative Strategies Fund	USD	Sovereign	more than 1 year	USD	1,897,132
Franklin Diversified Balanced Fund	EUR	Cash	Open Maturity	EUR	11,200
Franklin Diversified Balanced Fund	EUR	Sovereign	more than 1 year	USD	136,393
Franklin Diversified Conservative Fund	EUR	Cash	Open Maturity	EUR	13,851
Franklin Diversified Dynamic Fund	EUR	Cash	Open Maturity	EUR	12,411
Franklin Diversified Dynamic Fund	EUR	Sovereign	more than 1 year	USD	146,785
Franklin Flexible Alpha Bond Fund	USD	Cash	Open Maturity	USD	20,000
Franklin Flexible Alpha Bond Fund	USD	Sovereign	more than 1 year	USD	843,121
Franklin Global Multi-Asset Income Fund	EUR	Cash	Open Maturity	EUR	21,902
Franklin Strategic Income Fund	USD	Cash	Open Maturity	EUR	380,162
Franklin Strategic Income Fund	USD	Cash	Open Maturity	USD	602,000
Franklin Strategic Income Fund	USD	Sovereign	more than 1 year	USD	287,165
Franklin U.S. Low Duration Fund	USD	Cash	Open Maturity	USD	1,580,000

Collateral amounts disclosed above include collateral received on OTC derivatives other than total return swaps. OTC derivative transactions entered into by each of the Funds under and ISDA master agreement are netted together for collateral purposes. Therefore, collateral disclosures provided above are in respect of all OTC derivative transactions and not just total return swaps.

Aggregate Transaction Data (continued)

Total return swaps, maturity tenor and country of incorporation

Funds	Fund Currency	Maturity	Country of incorporation of the Counterparty	Gross Volume of TRS ¹ in Fund currency
Franklin Alternative Strategies Fund	USD	3 to 12 months	France	103,651
Franklin Alternative Strategies Fund	USD	3 to 12 months	Germany	386,322
Franklin Alternative Strategies Fund	USD	3 to 12 months	United States Of America	129,440
Franklin Diversified Balanced Fund	EUR	1 to 3 months	France	1,263,442
Franklin Diversified Conservative Fund	EUR	1 to 3 months	France	593,695
Franklin Diversified Dynamic Fund	EUR	1 to 3 months	France	978,370
Franklin Flexible Alpha Bond Fund	USD	1 to 3 months	United States of America	8,132
Franklin Flexible Alpha Bond Fund	USD	3 to 12 months	France	6,953
Franklin Flexible Alpha Bond Fund	USD	3 to 12 months	United States of America	21,394
Franklin Global Multi-Asset Income Fund	EUR	1 to 3 months	France	880,239
Franklin Strategic Income Fund	USD	1 to 3 months	France	437,661
Franklin Strategic Income Fund	USD	3 to 12 months	France	121,501
Franklin U.S. Low Duration Fund	USD	1 to 3 months	France	145,543

⁽¹⁾absolute value of the unrealized gains/(losses)

All Funds engaged in total return swap contracts utilise bi-lateral settlement and clearing with their respective counterparty.

Reverse Repurchase Agreement, type and quality of Collateral

Funds	Fund currency	Type of collateral	Maturity	Collateral currency	Collateral Value in Fund currency
Franklin U.S. Dollar Short-Term Money Market Fund	USD	Treasury Notes	1 day to 1 week	USD	306,015,787

Collaterals received by the Funds in respect of reverse repurchase agreements as at the reporting date are in the form of debt securities having investment grade credit rating.

Reverse Repurchase Agreement, maturity tenor and country of incorporation

Funds	Fund Currency	Maturity	Country of incorporation of the Counterparty	Gross Volume of Reverse Repurchase Agreement in Fund currency
Franklin U.S. Dollar Short-Term Money Market Fund	USD	1 day to 1 week	United Kingdom	300,000,000

Data on reuse of collateral

Collaterals received in relation to Securities lending, Reverse Repurchase Agreement and Total Return Swaps cannot be sold, re-invested or pledged.

Safekeeping of collateral

All the collateral received in relation to Securities Lending is in custody at Goldman Sachs International Bank and JPMorgan Chase Bank, N.A., London Branch. As at the reporting date, there was no collateral granted with respect to securities lending transactions.

All the collateral received in relation to Total Return Swaps is in custody at J.P. Morgan SE, Luxembourg Branch.

All the collateral received in relation to Reverse Repurchase Agreement is in custody at J.P. Morgan SE, Luxembourg Branch.

Data on return

The total income earned from the securities lending programme is detailed in Note 14.

The return from total return swap contracts is accrued to the Funds.

The return from reverse repurchase agreement has been recorded under Interest Income on debt securities amounting to USD 8,742,000 and is accrued to the Fund.

Collateral

The following table reports the collateral held as at December 31, 2025 to reduce counterparty exposure on OTC derivatives.

Funds	Counterparty	Collateral currency	Cash held as collateral	Sovereign Bonds held as collateral
Franklin Alternative Strategies Fund	Barclays	USD	20,000	–
Franklin Alternative Strategies Fund	J.P. Morgan	USD	–	1,897,132
Franklin Biotechnology Discovery Fund	J.P. Morgan	USD	–	888,594
Franklin Diversified Balanced Fund	Goldman Sachs	USD	–	136,393
Franklin Diversified Balanced Fund	Morgan Stanley	EUR	11,200	–
Franklin Diversified Conservative Fund	Morgan Stanley	EUR	13,851	–
Franklin Diversified Dynamic Fund	Goldman Sachs	USD	–	146,785
Franklin Diversified Dynamic Fund	Morgan Stanley	EUR	12,411	–
Franklin Emerging Markets Debt Opportunities Hard Currency Fund	J.P. Morgan	USD	–	1,291,236
Franklin Euro Short Duration Bond Fund	BNP Paribas	EUR	626,818	–
Franklin European Total Return Fund	J.P. Morgan	EUR	894,731	–
Franklin Flexible Alpha Bond Fund	Goldman Sachs	USD	20,000	–
Franklin Flexible Alpha Bond Fund	J.P. Morgan	USD	–	843,121
Franklin Global Convertible Securities Fund	J.P. Morgan	USD	1,500,000	–
Franklin Global Fundamental Strategies Fund	Deutsche Bank	USD	380,000	–
Franklin Global Fundamental Strategies Fund	J.P. Morgan	USD	910,000	–
Franklin Global Fundamental Strategies Fund	Morgan Stanley	USD	260,000	–
Franklin Global Multi-Asset Income Fund	Morgan Stanley	EUR	21,902	–
Franklin Gold and Precious Metals Fund	J.P. Morgan	USD	–	1,271,088
Franklin Gulf Wealth Bond Fund	J.P. Morgan	USD	390,000	–
Franklin Income Fund	J.P. Morgan	USD	11,870,000	–
Franklin India Fund	J.P. Morgan	USD	560,000	–
Franklin Innovation Fund	J.P. Morgan	USD	–	733,163
Franklin Mutual Global Discovery Fund	J.P. Morgan	USD	–	322,257
Franklin Natural Resources Fund	J.P. Morgan	USD	380,000	–
Franklin Strategic Income Fund	BNP Paribas	EUR	380,162	–
Franklin Strategic Income Fund	J.P. Morgan	USD	602,000	287,165
Franklin Technology Fund	J.P. Morgan	USD	5,980,000	–
Franklin U.S. Government Fund	J.P. Morgan	USD	–	768,962
Franklin U.S. Low Duration Fund	Citibank	USD	40,000	–
Franklin U.S. Low Duration Fund	J.P. Morgan	USD	1,540,000	–
Franklin U.S. Opportunities Fund	J.P. Morgan	USD	8,560,000	–
Templeton Asian Growth Fund	J.P. Morgan	USD	–	966,508
Templeton Emerging Markets Bond Fund	BNP Paribas	EUR	943,209	–
Templeton Emerging Markets Bond Fund	Citibank	USD	340,000	–
Templeton Emerging Markets Bond Fund	HSBC	USD	2,700,000	–
Templeton Emerging Markets Bond Fund	J.P. Morgan	USD	–	1,368,380
Templeton Emerging Markets Dynamic Income Fund	J.P. Morgan	USD	260,000	–
Templeton Emerging Markets Fund	J.P. Morgan	USD	–	963,383
Templeton Frontier Markets Fund	J.P. Morgan	USD	460,000	–
Templeton Global Bond Fund	BNP Paribas	EUR	319,232	–
Templeton Global Bond Fund	Deutsche Bank	USD	2,090,000	–
Templeton Global Bond Fund	HSBC	USD	5,320,000	–
Templeton Global Bond Fund	J.P. Morgan	USD	1,450,000	–
Templeton Global High Yield Fund	Goldman Sachs	USD	120,000	–
Templeton Global Income Fund	Goldman Sachs	USD	270,000	–
Templeton Global Total Return Fund	BNP Paribas	EUR	477,167	–
Templeton Global Total Return Fund	HSBC	USD	2,550,00	–
Templeton Global Total Return Fund	J.P. Morgan	USD	1,940,000	797,717
Templeton Global Value and Income Fund*	Goldman Sachs	USD	340,000	–
Templeton Sustainable Global Bond (Euro) Fund*	Deutsche Bank	USD	220,00	–
Templeton Sustainable Global Bond (Euro) Fund*	J.P. Morgan	USD	–	58,958
Templeton Sustainable Global Bond (Euro) Fund*	Morgan Stanley	USD	20,000	–

*Please refer to Note 1 for fund events.

The following table reports the collateral held as at December 31, 2025 to reduce counterparty exposure on reverse repurchase agreements.

Fund	Counterparty	Collateral currency	Cash held as collateral	Sovereign Bonds held as collateral
Franklin U.S. Dollar Short-Term Money Market Fund	MUFG Securities EMEA PLC	USD	–	306,015,787

Portfolio Turnover Ratio

The portfolio turnover ratio, expressed as a percentage, is equal to the total of purchases and sales of securities netted against the total value of subscriptions and redemptions, over average net assets of the Fund for the 12 months period. It is effectively a measure of how frequently a Fund buys or sells securities.

The portfolio turnover ratio calculation is not applicable to Liquid Reserve and Money Market Funds, as such a ratio is not relevant to such Funds due to the short-term nature of the investments.

Funds	Portfolio Turnover Ratio
ClearBridge UK Equity Income Fund*	2.90%
Franklin Alternative Strategies Fund	131.64%
Franklin Biotechnology Discovery Fund	(12.36)%
Franklin Core Global Enhanced Equity Fund*	0.23%
Franklin Core U.S. Enhanced Equity Fund*	9.26%
Franklin Disruptive Commerce Fund	60.31%
Franklin Diversified Balanced Fund	65.15%
Franklin Diversified Conservative Fund	33.73%
Franklin Diversified Dynamic Fund	94.28%
Franklin Emerging Market Corporate Debt Fund	(5.75)%
Franklin Emerging Markets Debt Opportunities Hard Currency Fund	25.99%
Franklin Euro Government Bond Fund	(8.31)%
Franklin Euro High Yield Fund	51.7%
Franklin Euro Short Duration Bond Fund	19.93%
Franklin European Corporate Bond Fund	35.04%
Franklin European Social Leaders Bond Fund	15.89%
Franklin European Total Return Fund	16.61%
Franklin Flexible Alpha Bond Fund	114.06%
Franklin Genomic Advancements Fund	64.98%
Franklin Global Convertible Securities Fund	8.05%
Franklin Global Corporate Investment Grade Bond Fund	27.88%
Franklin Global Fundamental Strategies Fund	98.25%
Franklin Global Green Bond Fund	23.79%
Franklin Global Income and Growth Opportunities Fund*	7.09%
Franklin Global Multi-Asset Income Fund	57.79%
Franklin Global Real Estate Fund	41.85%
Franklin Gold and Precious Metals Fund	(187.32)%
Franklin Gulf Wealth Bond Fund	28.16%
Franklin High Yield Fund	4.54%
Franklin Income Fund	3.73%
Franklin India Fund	(39.01)%
Franklin Innovation Fund	27.17%
Franklin Intelligent Machines Fund	(7.22)%
Franklin MENA Fund	58.61%
Franklin Mutual European Fund	48.53%
Franklin Mutual Global Discovery Fund	66.06%
Franklin Mutual U.S. Value Fund	100.4%
Franklin Natural Resources Fund	(29.5)%
Franklin NextStep Conservative Fund	50.06%
Franklin NextStep Growth Fund	63.48%
Franklin NextStep Moderate Fund	61.15%
Franklin Saudi Arabia Bond Fund	53.40%
Franklin Sealand China A-Shares Fund	145.40%
Franklin Strategic Income Fund	17.27%
Franklin Sustainable Global Growth Fund	51.34%
Franklin Technology Fund	(16.42)%
Franklin U.S. Dollar Short-Term Money Market Fund	N/A
Franklin U.S. Government Fund	(23.55)%
Franklin U.S. Low Duration Fund	38.41%
Franklin U.S. Opportunities Fund	40.63%
Templeton All China Equity Fund	59.25%
Templeton Asia Equity Total Return Fund	161.21%
Templeton Asian Bond Fund	(10.42)%
Templeton Asian Growth Fund	60.45%
Templeton Asian Smaller Companies Fund	(29.59)%
Templeton BIC Fund*	18.04%
Templeton China A-Shares Fund	102.44%
Templeton China Fund	48.17%
Templeton Eastern Europe Fund	(32.22)%

Portfolio Turnover Ratio (continued)

Funds	Portfolio Turnover Ratio
Templeton Emerging Markets Bond Fund	(1.39)%
Templeton Emerging Markets Dynamic Income Fund	(15.48)%
Templeton Emerging Markets ex-China Fund	9.37%
Templeton Emerging Markets Fund	(24.76)%
Templeton Emerging Markets Smaller Companies Fund	(2.96)%
Templeton Emerging Markets Sustainability Fund	(14.31)%
Templeton European Improvers Fund*	–
Templeton European Insights Fund	133.32%
Templeton European Opportunities Fund*	–
Templeton European Small-Mid Cap Fund	69.13%
Templeton Frontier Markets Fund	10.68%
Templeton Global Bond Fund	7.80%
Templeton Global Climate Change Fund	68.95%
Templeton Global Fund	208.54%
Templeton Global High Yield Fund	(15.98)%
Templeton Global Income Fund	80.39%
Templeton Global Leaders Fund	200.70%
Templeton Global Smaller Companies Fund	81.23%
Templeton Global Total Return Fund	(0.20)%
Templeton Global Value and Income Fund*	82.06%
Templeton Growth (Euro) Fund	152.71%
Templeton Japan Fund	(88.13)%
Templeton Latin America Fund	(18.27)%
Templeton Sustainable Emerging Markets Local Currency Bond Fund	112.53%
Templeton Sustainable Global Bond (Euro) Fund*	107.76%

*Please refer to Note 1 for fund events.

Audited annual report and unaudited semi-annual reports

The audited annual reports and unaudited semi-annual reports will be available on the local Franklin Templeton website, www.franklintempleton.lu or may be obtained, free of charge, on request at the registered office of the Company. They are only distributed to registered shareholders in those countries where local regulation so requires. The complete audited annual reports and unaudited semi-annual reports are available at the registered office of the Company.

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**Master agent appointed in Taiwan for FTIF to be
offered and sold to the public in Taiwan.*

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