



Franklin Templeton Investment Funds

Franklin NextStep Moderate Fund

30.09.2025

Fund Fact Sheet

For the source and calculation basis of Fund information, please refer to the *Explanatory Notes section.

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	72 million
Fund Inception Date	05.02.2016
Benchmark	Blended 60% MSCI ACWI-NR + 40% Bloomberg Multiverse (hedged to USD) Index
Morningstar Category™*	USD Moderate Allocation

Summary of Investment Objective

To seek to maximise income and growth of capital (total return) over the long term. The Fund mainly invests, indirectly through Funds, in equities (50% to 70% of assets) and corporate and government bonds (30% to 50%). These investments may be of any market capitalisation and from anywhere in the world, including emerging markets, and some of the bond investments may be below investment grade.

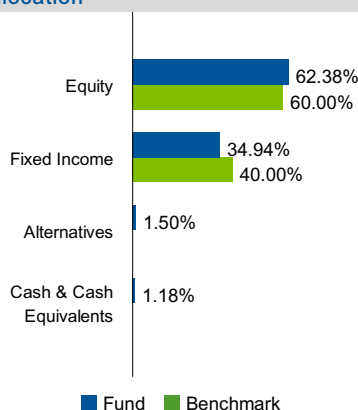
Fund Management*

Marzena Hofrichter, CFA: Germany
Matthias Hoppe: Germany
Thomas Nelson, CFA: United States

Ratings - A (acc) USD

Overall Morningstar Rating™*: ★★★★★

Asset Allocation*



Shareholder Letters



Risk Considerations

INVESTMENT INVOLVES RISKS. The value of the Fund can be volatile and investors may not get back the amount originally invested. Past performance is not indicative of future results.

- Franklin NextStep Moderate Fund invests principally in Undertakings for Collective Investment in Transferable Securities and other open and closed-end Undertakings for Collective Investment, providing exposure to equity securities of any market capitalisation as well as fixed or floating-rate debt securities of issuers located anywhere in the world.
- The Fund is subject to market risk, underlying investment funds risk, debt securities risk, asset allocation risk, emerging markets risk, equity risk, smaller and midsize companies risk, convertible securities risk, foreign currency risk, liquidity risk, valuation risk, derivative instruments risk, credit-linked securities risk, counterparty risk, restructuring companies risk, commodities related exposure risk, real assets risk and class hedging risk.
- The Fund may at its discretion pay dividends out of the capital or out of gross income of the Fund while paying all or part of the Fund's fees and expenses out of the capital of the Fund, which results in effectively paying dividends out of capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Fund's capital or payment of dividends effectively out of the Fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share.
- Investors should not invest based on this marketing material alone. Offering documents should be read for further details, including the risk factors. Before you decide to invest, you should make sure the intermediary has explained to you that the Fund is suitable to you.

Performance*

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)

■ Franklin NextStep Moderate Fund A (acc) USD



Performance in Share Class Currency (%)

	Cumulative					
	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	Since Incept
A (acc) USD	4.16	10.27	7.70	45.26	33.94	80.43
Benchmark in USD	5.05	12.75	11.72	55.92	49.87	125.34

Calendar Year Performance in Share Class Currency (%)

	2024	2023	2022	2021	2020
A (acc) USD	8.35	14.39	-16.82	9.15	10.07
Benchmark in USD	11.89	16.21	-15.20	10.35	12.64

Top Ten Holdings* (% of Total)

Issuer Name	
FRANKLIN U.S. EQUITY UCITS ETF	12.57
ISHARES CORE S&P 500 UCITS ETF	10.36
JPMORGAN FUNDS - AGGREGATE BOND FUND	9.74
ISHARES CORE GLOBAL AGGREGATE BOND UCITS ETF	9.54
FTGF-FTGF CLEARBRIDGE US LARGE CAP GROWTH FUND	8.26
JPMORGAN EUROPE RESEARCH ENHANCED INDEX EQUITY ACTIVE UCITS	6.43
FTGF CLEARBRIDGE US VALUE FUND	6.19
FRANKLIN USD INVESTMENT GRADE CORPORATE BOND UCITS ETF	5.11
FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN FLEXIBLE ALPHA	4.57
FTGF-FTGF BRANDYWINE GLOBAL INCOME OPTIMISER FUND	4.27

Fund Measures

Standard Deviation (5 Yrs)	9.96%
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Share Class Information

Share Class	Incept Date	NAV	Fees			Dividends		Fund Identifiers
			Max. Sales Charge (%)	Max. Annual Charge* (%)	Max. Serv. Charge (%)	Last Paid Date	Last Paid Amount	ISIN
A (acc) USD	05.02.2016	USD 18.04	5.00	1.35	N/A	N/A	N/A	LU1350352206
A (acc) HKD	16.08.2024	HKD 16.05	5.00	1.35	N/A	N/A	N/A	LU2788605827
A (acc) SGD-H1	16.08.2024	SGD 14.56	5.00	1.35	N/A	N/A	N/A	LU2788606122
A (Mdis) HKD	16.08.2024	HKD 14.43	5.00	1.35	N/A	09.09.2025	0.0130	LU2788606049
A (Mdis) SGD-H1	16.08.2024	SGD 13.11	5.00	1.35	N/A	09.09.2025	0.0110	LU2788606395
A (Mdis) USD	05.02.2016	USD 16.22	5.00	1.35	N/A	09.09.2025	0.0140	LU1350352628

The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund.
Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

Composition of Fund*

Geographic	% of Total
United States	54.43
Europe	8.43
Emerging Markets	6.96
Japan	2.68
Australasia	1.40
Other	24.92
Cash & Cash Equivalents	1.18

Important Information

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Any share class with "H1" in its name will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so. In some cases, investors may be subject to additional risks.
In addition, a summary of investor rights is available from <https://www.franklintempleton.com.hk/en-hk/about-us/summary-of-investor-rights>. The summary is available in English and Chinese.
The fund(s)/ sub-fund(s) are notified for marketing in various regions under the UCITS Directive. The fund(s)/ sub-fund(s) can terminate such notifications for any share class and/or sub-fund at any time by using the process contained in Article 93a of the UCITS Directive.
For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the fund(s)/sub-fund(s) and will not be investing directly in the underlying assets of the fund(s)/sub-fund(s).
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*Explanatory Notes

Performance: Performance information is based on the stated share class only, in Fund Currency, NAV to NAV, taking into account of dividend reinvestments and capital gain or loss. Net Returns (NR) include income net of tax withholding when dividends are paid.
When performance for either the portfolio or its benchmark has been converted, different foreign exchange closing rates may be used between the portfolio and its benchmark.
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Top 10 Holdings: These securities do not represent all of the securities purchased, sold or recommended for clients, and the reader should not assume that investment in the securities listed was or will be profitable.
Asset Allocation/Composition of Fund: Due to rounding, the sum of portfolio may not equal 100%.
Fees: Maximum Annual Charge includes Management Fee and Maximum Maintenance Charge.