

Franklin U.S. Opportunities Fund

LU0109391861
Growth | Factsheet as of 31 October 2025

This is a marketing communication. Please refer to the offering documents before making any final investment decisions.

Risk Considerations

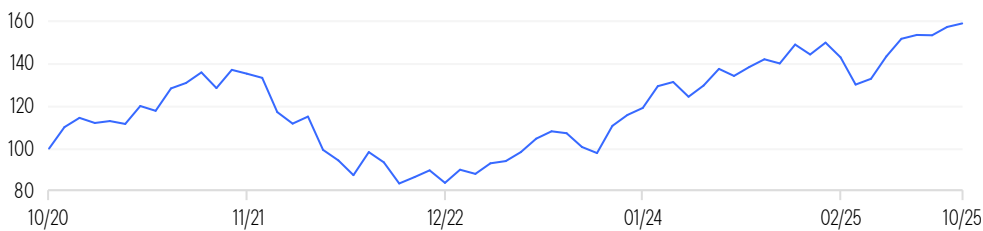
INVESTMENT INVOLVES RISKS. The value of the Fund can be volatile and investors may not get back the amount originally invested. Past performance is not indicative of future results.

- Franklin U.S. Opportunities Fund invests principally in equity securities of U.S. companies with strong growth potential across a wide range of sectors.
- The Fund is subject to market risk, equity risk, warrants risk, convertible securities risk, liquidity risk, concentration risk, growth stocks risk, smaller and midsize companies risk, foreign currency risk, RMB currency and conversion risk, class hedging risk, counterparty risk, Private Investments in Public Equity risk, private companies risk, special purpose acquisition companies risk and derivative instruments risk.
- Security lending may involve the risk that the borrower may fail to return the securities lent out in a timely manner and the value of the collateral may fall below the value of the securities lent out, which may result in a substantial loss to the Fund.
- 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.

Past performance does not predict future returns.

Performance Over 5 Years in Share Class Currency (%)

■ Franklin U.S. Opportunities Fund - A (acc) USD



Total Returns (%)

| | Cumulative | | | | | | Annualised | | | | Inception Date |
|---------------------------------|------------|-------|-------|-------|--------|--------|------------|-------|-------|-----------|----------------|
| | 1-Mo | 3-Mo | YTD | 1-Yr | 3-Yr | 5-Yr | Inception | 3-Yr | 5-Yr | Inception | |
| A (acc) USD | 1.04 | 3.50 | 10.13 | 13.35 | 83.53 | 58.76 | 287.11 | 22.43 | 9.69 | 5.43 | 3/4/2000 |
| Russell 3000 Growth Index (USD) | 3.46 | 10.17 | 20.86 | 29.59 | 118.05 | 134.57 | 633.55 | 29.67 | 18.60 | 8.10 | — |
| S&P 500 Index (USD) | 2.34 | 8.23 | 17.52 | 21.45 | 84.63 | 125.31 | 630.23 | 22.67 | 17.64 | 8.08 | — |

Calendar Year Returns (%)

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---------------------------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|------|
| A (acc) USD | 24.46 | 38.23 | -37.14 | 16.53 | 42.66 | 32.10 | -1.85 | 26.94 | -2.38 | 4.83 |
| Russell 3000 Growth Index (USD) | 32.46 | 41.21 | -28.97 | 25.85 | 38.26 | 35.85 | -2.12 | 29.59 | 7.39 | 5.09 |
| S&P 500 Index (USD) | 25.02 | 26.29 | -18.11 | 28.71 | 18.40 | 31.49 | -4.38 | 21.83 | 11.96 | 1.38 |

Investment Objective

To seek long-term investment growth, mainly through growth of capital. The Fund mainly invests in equities of US companies of any market capitalisation in innovative and fast-growing sectors.

Fund Overview

| | |
|----------------------------|-------------------------------------|
| Umbrella | Franklin Templeton Investment Funds |
| Fund Base Currency | USD |
| Fund Inception Date | 03/04/2000 |
| Share Class Inception Date | 03/04/2000 |
| Minimum Investment (USD) | 1000 |
| ISIN | LU0109391861 |
| Bloomberg | TEMAGI LX |
| Morningstar Peer Group | US Large-Cap Growth Equity |
| EU SFDR Category | Article 8 |

Benchmark(s) and Type

| | |
|---------------------------|------------|
| Russell 3000 Growth Index | Comparator |
| S&P 500 Index | Comparator |

Fund Characteristics

| | Fund |
|-----------------------------------|----------------|
| NAV-A (acc) USD | \$38.71 |
| Total Net Assets (USD) | \$7.36 Billion |
| Number of Issuers | 80 |
| Average Market Cap (Millions USD) | \$1,683,127 |
| Historical EPS Growth (3 Yr) | 16.51% |
| Standard Deviation (3 Yr) | 16.42% |

Top Equity Issuers (% of Total)

| | Fund |
|--------------------|-------|
| NVIDIA CORP | 10.50 |
| MICROSOFT CORP | 6.98 |
| BROADCOM INC | 6.24 |
| META PLATFORMS INC | 5.62 |
| AMAZON.COM INC | 5.54 |
| APPLE INC | 5.32 |
| ALPHABET INC | 3.65 |
| MASTERCARD INC | 2.49 |
| TESLA INC | 2.42 |
| AMPHENOL CORP | 2.32 |

Sector Allocation (% of Total)

| | Russell 3000 | Fund Growth Index |
|-------------------------|--------------|-------------------|
| Information Technology | 48.02 | 50.06 |
| Communication Services | 15.16 | 11.52 |
| Consumer Discretionary | 12.13 | 13.63 |
| Industrials | 9.01 | 6.67 |
| Health Care | 7.31 | 7.93 |
| Financials | 4.70 | 6.16 |
| Consumer Staples | 1.78 | 2.37 |
| Materials | 1.65 | 0.45 |
| Other | 0.50 | 1.20 |
| Cash & Cash Equivalents | -0.27 | 0.00 |

Market Cap Breakdown (% of Equity) (USD)

| | Fund |
|---------------------|-------|
| <5.0 Billion | 1.04 |
| 5-25 Billion | 4.89 |
| 25.0-50.0 Billion | 5.93 |
| 50.0-100.0 Billion | 8.58 |
| 100.0-150.0 Billion | 7.69 |
| >150.0 Billion | 68.81 |
| N/A | 3.07 |

Share Class Details

| | ISIN | Max. Initial Charge | Annual Charge | Dividends Payable Date | Amount |
|---|--------------|---------------------|---------------|------------------------|--------|
| A (acc) USD | LU0109391861 | 5.00% | 1.50% | — | — |
| A (acc) HKD | LU0708995401 | 5.00% | 1.50% | — | — |
| A (acc) RMB-H1 | LU1129996390 | 5.00% | 1.50% | — | — |
| Only dividend records within the past 12 months are displayed. Dividend amounts are quoted in the currency of the respective share class. Annual Charge includes Management Fee and Maintenance Charge. | | | | | |

Portfolio Management

| | Years with Firm | Years of Experience |
|-----------------------|-----------------|---------------------|
| Grant Bowers | 32 | 32 |
| Sara Araghi, CFA | 22 | 22 |
| Anthony J. Hardy, CFA | 10 | 16 |

Glossary

Comparator: Benchmark is used for comparing Fund performance, but is not a constraint to Fund Investment. **Weighted Average Market Capitalization:** A determination of a company's value, calculated by multiplying the total number of company stock shares outstanding by the price per share. For a portfolio, the value represents a weighted average based on the stocks held. **Historical 3 Yr EPS Growth:** A measure of the growth of earnings per share over a trailing 3 year period. For a portfolio, the value represents a weighted average of the stocks it holds. **Standard Deviation:** Measure of the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return. **Charges:** For a comprehensive list of the types of costs deducted from fund assets, see the prospectus and Product Key Facts.

Portfolio Data Information

Holdings are provided for information purposes only and should not be deemed a recommendation to buy or sell the securities mentioned.

Important Information

On 3 November 2017, Franklin Templeton Investment Funds - Franklin U.S. Small-Mid Cap Growth Fund merged into Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund. On 13 November 2020, Franklin Templeton Investment Funds - Franklin Select U.S. Equity Fund merged into Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund. This fund meets the requirements under Article 8 of the EU Sustainable Finance Disclosure Regulation (SFDR); the fund has binding commitments in its investment policy to promote environmental and/or social characteristics and any companies in which it invests should follow good governance practices. This classification does not represent the fund is authorised as a Green or environmental, social and governance (ESG) fund in Hong Kong. Please visit the full list of SFC-authorised ESG funds at: <https://www.sfc.hk/en/regulatory-functions/products/list-of-esg-funds>.

This material is intended to be of general interest only and should not be construed as investment advice. It does not constitute legal or tax advice and it is not an offer for shares or an invitation to apply for shares of the Luxembourg-domiciled SICAV Franklin Templeton Investment Funds (the "Fund" or "FTIF"). For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the fund and will not be investing directly in the underlying assets of the fund.

Franklin Templeton ("FT") provides no guarantee or assurance that the Fund's investment objective will be attained. The value of shares in the Fund and income received from it can go down as well as up, and investors may not get back the full amount invested. **Past performance is not an indicator or a guarantee of future performance.** Currency fluctuations may cause the value of a Fund's investments to diminish or increase.

FT shall not be liable to any user of this document or to any other person or entity for the inaccuracy of information or any errors or omissions in its contents, regardless of the cause of such inaccuracy, error or omission. Any opinions expressed are the author's at publication date and they are subject to change without prior notice. Any research and analysis contained in this material has been procured by FT for its own purposes and is provided to you only incidentally. Data from third party sources may have been used in the preparation of this document and FT has not independently verified, validated or audited such data.

No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Shares of the Fund are not available for public distribution in all jurisdictions and prospective investors, who are not financial professionals, should consult their financial advisor before deciding to invest. The Fund may use financial derivatives or other instruments which may entail specific risks more fully described in the Fund's Documents.

Subscriptions to shares of the Fund should only be made on the basis of the Fund's current Prospectus, and, where available, the relevant offering documents.

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 sub-funds of FTIF are notified for marketing in multiple EU Member States under the UCITS Directive. FTIF 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. Franklin Templeton International Services S.à r.l. – Supervised by the Commission de Surveillance du Secteur Financier.

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.

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.

The calendar year performance of a share class in its year of inception is calculated from the share class inception date to year-end, which is not a full year return. This performance is not comparable to the benchmark performance in the year of inception which is a full year return.

The Russell 3000 Growth index is considered to be the main benchmark of the sub-fund as it is made up of growth stocks, which corresponds to the emphasis placed by the manager in the management of the sub-fund. The S&P 500 Index can also be provided as it is considered to be an indicator of the US equity market. Although the manager is not subject to any constraints in the active management of the sub-fund and may invest in companies not included in the benchmarks, the performance of the sub-fund may, from time to time, show close similarities with these benchmarks.

Hedged share classes 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.

CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

© Morningstar, Inc. All rights reserved. The information contained here in (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Any negative cash position reflects a temporary position that is a result of a delay in securities settlement transactions.

Benchmark: Indices are unmanaged, and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges. Important data provider notices and terms available at www.franklintempletondatasources.com. Source: FTSE. Source: © 2025 S&P Dow Jones Indices LLC. All rights reserved.

Hong Kong, Taiwan and Macau: Issued by Franklin Templeton Investments (Asia) Limited, 62/F, Two IFC, 8 Finance Street, Central, Hong Kong.

This document has not been reviewed by the Securities and Futures Commission in Hong Kong or Monetary Authority of Macao in Macau.

This document is intended to be of general interest only. Distribution of this document may be restricted in certain jurisdictions: the document may not be used other than by the distributors in Macau and master agent in Taiwan. For Macau, the document is prepared for the purpose of providing information related to foreign investment funds authorized to be marketed and sold in Macau. Those funds are not domiciled in the Macau Special Administrative Region ("SAR") and that the regulatory standards may differ from those applicable in the Macau SAR. This document should not be construed as individual investment advice or offer or solicitation to buy, sell or hold any shares of fund or security. **Investment involves risks.** Past performance is not an indicator or a guarantee of future performance. The investment returns are calculated on NAV to NAV basis, taking into account of reinvestments and capital gain or loss. The investment returns are denominated in stated currency, which may be a foreign currency other than USD and HKD ("other foreign currency"). US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar / other foreign currency exchange rate. Please refer to the offering documents for further details, including the risk factors.

The data, comments, opinions, estimates and other information contained herein may be subject to change without notice. There is no guarantee that an investment product will meet its objective and any forecasts expressed will be realized. Performance may also be affected by currency fluctuations. Reduced liquidity may have a negative impact on the price of the assets. Currency fluctuations may affect the value of overseas investments. Where an investment product invests in emerging markets, the risks can be greater than in developed markets. Where an investment product invests in a specific sector or geographical area, the returns may be more volatile than a more diversified investment product. The mention of any individual securities should neither constitute nor be construed as a recommendation to purchase or sell securities, and the information provided regarding such individual securities is not a sufficient basis upon which to make an investment decision. Fund allocations, holdings and characteristics are subject to change at any time. Franklin Templeton may have an interest in the acquisition or disposal of the securities mentioned herein.

Franklin Templeton accepts no liability whatsoever for any direct or indirect consequential loss arising from use of this document or any comment, opinion or estimate herein. This document may not be reproduced, distributed or published without prior written permission from Franklin Templeton.

Unless stated otherwise, all information is as of the date of this document. Source: Franklin Templeton.

© 2025 Franklin Templeton. All rights reserved.

Offering Documents



Shareholder Letter





FRANKLIN
TEMPLETON

Product Key Facts
Franklin Templeton Investment Funds -
Franklin U.S. Opportunities Fund

Issuer: Franklin Templeton Investments (Asia) Limited

Last updated: April 2025

- **This statement provides you with key information about this product.**
- **This statement is a part of the offering document.**
- **You should not invest in this product based on this statement alone.**

Quick facts

Management company: Franklin Templeton International Services S.à r.l.

Investment manager(s): Franklin Advisers, Inc., United States of America (internal delegation)

Depository: J.P. Morgan SE, Luxembourg Branch

Base currency: USD

Financial year end of this Fund: 30 June

Dealing frequency: Every Hong Kong Business Day

Minimum Investment: USD 1,000 [initial] and USD 500 [subsequent purchases] or equivalent

Ongoing charges over a year:

Class A (acc) HKD: 1.81%[#]

Class A (acc) RMB-H1: 1.80%[#]

Class A (acc) USD: 1.80%[#]

Class N (acc) USD: 2.55%[#]

[#]The ongoing charges figure is based on the semi-annual report for the period ended 31 December 2024. This figure may vary from year to year.

Dividend policy: Dividends, if declared, will be reinvested unless indicated by you in the application form to be paid out. Subject to any legal and regulatory requirements, the Fund may at its discretion pay dividends out of the capital or out of gross income of the Fund while charging / paying all or part of the Fund's fees and expenses to / out of the capital of the Fund, which results in an increase in distributable income for the payment of dividends by the Fund and therefore, the Fund may effectively pay dividends out of capital. The Fund may amend such distribution policy subject to the Securities and Futures Commission ("SFC")'s prior approval and by giving not less than one month's prior notice to investors. 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.

What is this product?

This is a fund constituted in the form of a mutual fund. It is domiciled in Luxembourg and its home regulator is Commission de Surveillance du Secteur Financier.

Investment Objective and Policy

Franklin U.S. Opportunities Fund (the "Fund") aims to increase the value of its investments over the medium to long term.

The Fund invests principally (that is, at least two-thirds of the Fund's net assets) in:

- equity securities (including common stocks, convertible securities and warrants) of U.S. companies demonstrating accelerating growth, increasing profitability, or above-average growth or growth potential as compared with the overall economy
- small, medium, and large capitalisation companies with strong growth potential across a wide range of sectors

On a temporary basis and if justified by exceptionally unfavourable market conditions, the Fund may, in order to take measures to mitigate risks relative to such exceptional market conditions in the best interests of its shareholders, hold ancillary liquid assets (i.e. bank deposits at sight, such as cash held in current accounts with a bank accessible at any time) up to 100% of its net assets.

The Fund may also, in order to achieve its investment goals and for treasury purposes, invest in bank deposits, money market instruments or money market funds pursuant to the investment restrictions. For defensive purposes, the Fund may invest up to 100% of its net assets in these instruments on a temporary basis.



The investment team focuses on high-quality companies that it believes have exceptional potential for fast and sustainable growth. The Fund may also, in accordance with the investment restrictions, invest (i) up to 5% of its net assets in securities issued by private companies and Private Investments in Public Equity ("PIPEs") and (ii) up to 5% of its net assets in special purpose acquisition companies ("SPACs") provided that the contemplated PIPEs and SPACs qualify as transferable securities under paragraphs (1) or (2) a) of Article 41 of the Law of 17 December 2010 relating to undertakings for collective investment, as may be amended from time to time. For the purpose of generating additional capital or income or for reducing costs or risks, the Fund may engage in securities lending transactions for up to 50% of its net assets, in a manner that is consistent with its investment policy. For the avoidance of doubt, any securities lending will be an ancillary activity of the Fund only.

Use of derivatives / investment in derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

What are the key risks?

Investment involves risks. Please refer to the offering document for details including the risk factors.

- **Market risk:** The market values of securities owned by the Fund will tend to go up or down, sometimes rapidly or unpredictably, due to factors affecting individual issuers, particular industries or sectors within securities markets, or because of general market conditions. During a general downturn in the securities markets, multiple asset classes (including different sectors of the same asset class) may decline in value at the same time. Similarly, when markets perform well, there can be no assurance that securities held by the Fund will participate in the advance. Because the securities the Fund holds fluctuate in price in this manner, the Fund's value may go down as well as up and investors may be adversely affected. There is no guarantee of the repayment of principal.
- **Equity risk:** Equity and equity-linked securities are subject to significant price movements due to various economic, political, market and issuer-specific factors. Such changes may adversely affect the value of equities regardless of issuer-specific performance. Additionally, different industries, financial markets and securities can react differently to these changes. Such fluctuations of the Fund's value are often exacerbated in the short-term. Financial markets trends (including feared or actual failures in the banking system) may also cause large fluctuations in the prices of such securities. As a result, the Fund may be adversely affected.
- **Warrants risk:** Warrants are more volatile than the securities to which the warrants are linked, exposing the Fund to greater risk. The Fund may be adversely affected as a result.
- **Convertible securities risk:** The Fund may invest in convertible securities which are a hybrid between debt and equity, permitting holders to convert into shares of the issuer at a specified future date. Convertibles are exposed to equity movement and greater volatility than straight bond investments. Investments in convertible securities are subject to the same interest rate risk, credit risk, liquidity risk and prepayment risk associated with comparable straight bond investments. The value and performance of the Fund may be adversely affected as a result.
- **Liquidity risk:** The Fund may not be able to easily sell securities due to adverse market conditions or reduced value or creditworthiness of issuers in which it invests. The inability of the Fund to sell securities or positions may also impede the ability of the Fund to meet redemption requests in a timely manner. Certain securities may also be illiquid due to limited trading markets or contractual restrictions on their resale. Reduced liquidity due to these factors may have an adverse impact on the net asset value of the Fund.
- **Concentration risk:** The Fund's investments are concentrated in a single country. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments and may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events affecting the country in which it invests.
- **Growth stocks risk:** Growth stocks can be more volatile and may be more expensive, relative to earnings, than the market in general. The Fund may be adversely affected by the greater volatility of investments in such stocks.



- **Smaller and midsize companies risk:** Stocks of smaller- and mid-sized companies tend to be less liquid and more volatile to adverse economic developments than larger, more recognized companies, particularly if such companies are in emerging markets, which results in higher risk for the Fund. The value and performance of the Fund may be adversely affected as a result.
- **Foreign currency risk:** The total return for a share class that is denominated in a different currency (the “alternative currency”) from the base currency of the Fund may be affected, either positively or negatively, by changes in the exchange rate between the Fund’s base currency and the alternative currency.
- **RMB Currency and Conversion risk:** RMB is currently not freely convertible and is subject to exchange controls and restrictions. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the Fund’s base currency (i.e., USD) will not depreciate. Any depreciation of RMB could adversely affect the value of the Fund’s investment. Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors. Under exceptional circumstances, payment of redemptions and/or dividend payment may be delayed due to exchange controls and restrictions applicable to RMB.
- **Securities lending risk:** Securities lending transactions may involve the risk that the borrower may fail to return the securities lent out in a timely manner and the value of the collateral may fall below the value of the securities lent out, which may result in a substantial loss to the Fund.
- **Class hedging risk:** The hedging strategy for a hedged share class may not work as intended, exposing investors of that share class to currency risk. Additionally, investors of a hedged share class may be exposed to fluctuations in the net asset value per share reflecting the gains/losses on and the associated transaction costs of the financial instruments used for hedging, and such investors may be adversely impacted.
- **Dividend policy risk:** The Fund’s dividend policy allows for payment of dividends out of capital or effectively out of capital. Where this is done, it 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. The distribution amount and net asset value of a hedged share class may be adversely affected by differences in the interest rates of the reference currency of the hedged share class and the Fund’s base currency, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes.
- **Counterparty risk:** The Fund may be exposed to the credit/default risks of its counterparties and the Fund/investors may be adversely impacted.
- **PIPEs risk:** Investments in PIPE involve a high degree of risk, including the complete loss of capital. Among these risks are the general risks associated with investing in companies operating at a loss or with substantial variations in operating results from period to period and investing in companies with the need for substantial additional capital to support expansion or to achieve or maintain a competitive position. Securities of any such portfolio company will likely be thinly traded and undercapitalized and will therefore be more sensitive to adverse business or financial developments. In the event that any such portfolio company is unable to generate sufficient cash flow or raise additional equity capital to meet its projected cash needs, the value of the investment made by the Fund in such portfolio investment could be significantly reduced or even lost entirely.
- **Private companies risk:** Investments in securities issued by private companies involve a significant degree of risk and uncertainties compared to publicly traded equity. These investments are usually made in companies that have existed for a short period of time, with little business experience and therefore any forecast of future growth in value is subject to a high level of uncertainty. Investments in securities issued by private companies are also subject to limited liquidity as they are not traded in an organized market.
- **SPACs risk:** The Fund may invest directly or indirectly in SPACs or similar special purposes entities which are subject to a variety of risks beyond those associated with other equity securities. A SPAC is a publicly traded company that raises investment capital for the purpose of acquiring or merging with an existing company. SPACs do not have any operating history or ongoing business



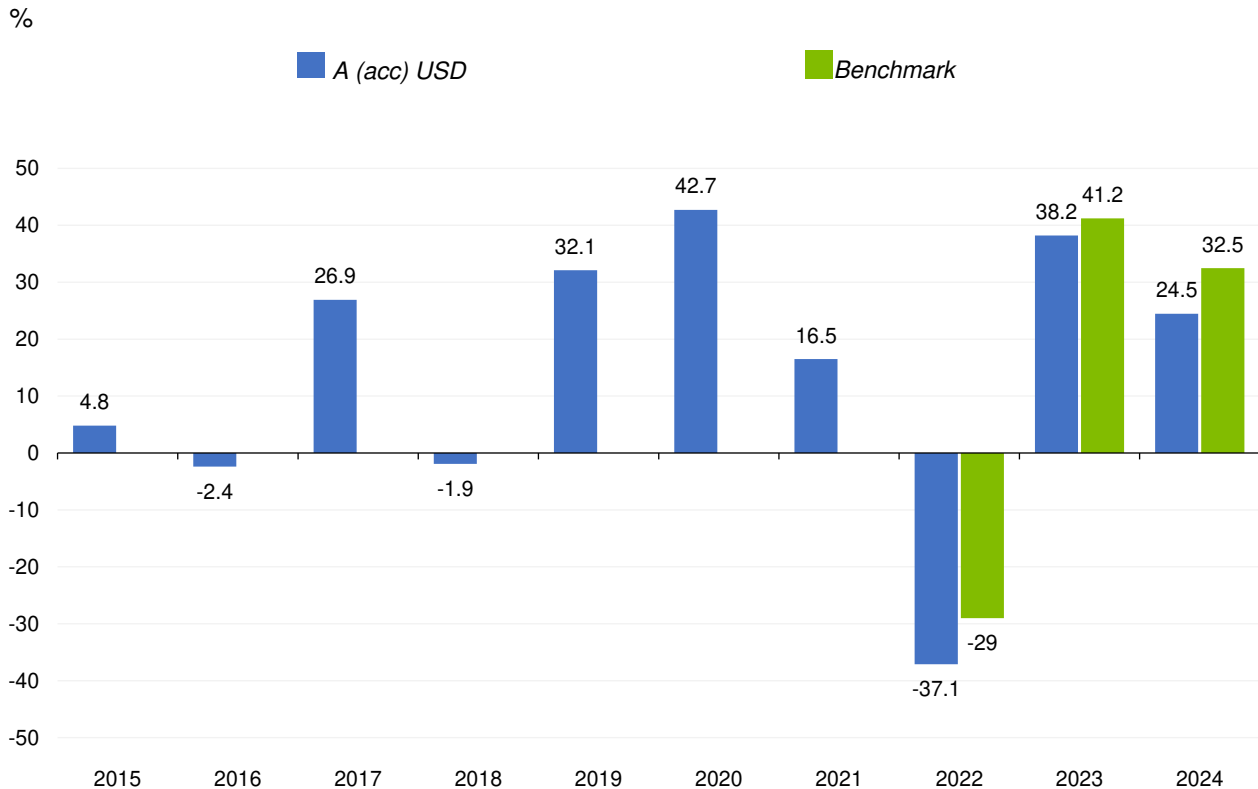
FRANKLIN
TEMPLETON

other than seeking acquisitions, and the value of their securities is particularly dependent on the ability of the SPAC's management to identify a merger target and complete an acquisition. Some SPACs may pursue acquisitions only within certain industries or regions, which may increase the volatility of their prices. In addition, these securities, which may be traded in the over-the-counter market, may be considered illiquid and/or may be subject to restrictions on resale.

- **Derivative instruments risk:** *Derivative instruments involve cost, may be volatile, and may involve a leverage effect. A small market movement may give rise to a proportionately larger impact, which may cause substantial loss to the Fund. Other risks include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. In adverse situations, the Fund's use of derivative instruments may become ineffective and the Fund may suffer significant losses.*



How has the Fund performed?



Note: On 3 November 2017, Franklin Templeton Investment Funds - Franklin U.S. Small-Mid Cap Growth Fund merged into Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund. On 13 November 2020, Franklin Templeton Investment Funds - Franklin Select U.S. Equity Fund merged into Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund.

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividends reinvested.
- These figures show by how much class A (acc) USD increased or decreased in value during the calendar year being shown. Class A (acc) USD is the share class available in Hong Kong with the longest history in the Fund. Performance data has been calculated in USD, including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Fund launch date: 3 April 2000
- Class A (acc) USD launch date: 3 April 2000
- Effective 25 February 2021, Russell 3000 Growth Index and S&P 500 Index were added as the benchmarks of the Fund to adhere to European disclosure rules regarding the use of benchmark. The Russell 3000 Growth Index is considered the Fund's primary benchmark because it consists of growth securities, which is aligned with the investment manager's focus on growth securities. The performance of the S&P 500 Index is provided because it is considered a proxy for the US equity market.

Is there any guarantee?

This Fund does not have any guarantees. You may not get back the full amount of money you invest.



**FRANKLIN
TEMPLETON**

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund.

| Fee | What you pay | |
|--|--|---|
| | Class A | Class N |
| Subscription fee (Initial sales charge) | Up to 5.00% of the subscription amount | Up to 3.00% of the subscription amount |
| Switching fee (Switching charge)* | 1.00% of the value of the shares being switched | N/A |
| Redemption fee (Redemption charge) | N/A | N/A |

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

| | Annual rate (as a % of the Fund's net asset value) | |
|--|--|-------------------------------|
| | Class A | Class N |
| Management fee (annual management charge*^) | 1.50% | 2.25% |
| Depository fee | Up to 0.140% | Up to 0.140% |
| Performance fee | N/A | N/A |
| Administration fee | N/A | N/A |
| Servicing charge | N/A | N/A |
| Registrar and Transfer, Corporate, Domiciliary and Administrative Agent fee | Up to 0.2175% | Up to 0.2175% |
| Additional fixed amount per Shareholder account at each Class level | Up to USD 30 per annum | Up to USD 30 per annum |

*The current fee level may be increased up to the maximum level permitted by the constitutive document of the Fund by giving one month's prior notice to the shareholders.

^The annual management charge as set out in the Explanatory Memorandum comprises the investment management fee and the maintenance charge, details of which are provided in the annual report of Franklin Templeton Investment Funds.

Other fees

You may have to pay other fees and charges when dealing in the shares of the Fund.

Additional Information

- You generally buy and redeem shares at the Fund's next determined net asset value (NAV) after the Hong Kong Representative, Franklin Templeton Investments (Asia) Limited, receives your request in good order on or before 4:00 p.m. (Hong Kong time) being the dealing cut-off time. Certain intermediaries may impose an earlier dealing cut-off time.



**FRANKLIN
TEMPLETON**

- *The net asset value of this Fund is calculated and the price of shares is published on each business day. Information about prices is available online at www.franklintempleton.com.hk.*
- *The compositions of the dividends (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months are made available by the Hong Kong Representative on request and are also available online at www.franklintempleton.com.hk.*
- *Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative's website at www.franklintempleton.com.hk.*
- *Investors may obtain information on the intermediaries by calling the Hong Kong Representative at (852) 2877-7733 or visiting the Hong Kong Representative's website at www.franklintempleton.com.hk.*
- *The website mentioned above has not been reviewed by the SFC.*

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

富蘭克林美國機會基金

LU0109391861

增長 | 基金單張 截至2025年10月31日

此乃市場推廣通訊文件。在做出任何最終投資決定之前，請參閱銷售文件。

風險考慮

投資附帶風險。基金價格可反覆波動，投資者有機會損失全部投資金額。過往表現並不預示未來業績。

- 富蘭克林美國機會基金主要投資於具備強勁增長潛力的美國企業股票證券。
- 本基金主要涉及市場風險、股票風險、認股權證風險、可換股證券風險、流動性風險、集中風險、增長股風險、小型及中型公司風險、外幣風險、人民幣貨幣及兌換風險、對沖股份類別風險、交易對手風險、私人投資公開股票風險、私人公司風險、特殊目的收購公司風險及衍生工具風險。
- 證券借貸交易或會涉及借貸人可能無法及時歸還證券，以及抵押品價值跌至低於借出證券價值的風險，這可能導致本基金承受重大損失。
- 本基金可使用酌情權由本基金的資本或由總收入中支取股息，同時從本基金的資本中支付本基金的全部或部分費用及開支，以致本基金實際上可從資本中支付股息。由資本中支取股息等於退還或取回投資者之部分原投資款項或任何歸屬於原投資款項的資本收益。任何股息分派若涉及由本基金的資本中支取股息或實際上由本基金的資本中支取股息（視乎情況而定），可導致每股資產淨值即時減少。
- 投資者不應只依賴本文件而作出投資決定。投資者應閱讀及明白基金銷售文件的詳情，包括風險成份。決定投資前，您應確保銷售中介人已向您解釋本基金適合您。

過往表現不能用於預測未來的回報。

過去5年表現(根據股份類別貨幣計算) (%)

■ 富蘭克林美國機會基金 - A(累算)美元



總回報 (%)

| | 累積 | | | | | | 年率化 | | | | 基金成立日期 |
|------------------|------|-------|-------|-------|--------|--------|--------|-------|-------|-------|------------|
| | 1個月 | 3個月 | 年初至今 | 1年 | 3年 | 5年 | 自成立至今 | 3年 | 5年 | 自成立至今 | |
| A(累算)美元 | 1.04 | 3.50 | 10.13 | 13.35 | 83.53 | 58.76 | 287.11 | 22.43 | 9.69 | 5.43 | 03/04/2000 |
| 羅素3000®增長指數 (美元) | 3.46 | 10.17 | 20.86 | 29.59 | 118.05 | 134.57 | 633.55 | 29.67 | 18.60 | 8.10 | — |
| 標準普爾500指數 (美元) | 2.34 | 8.23 | 17.52 | 21.45 | 84.63 | 125.31 | 630.23 | 22.67 | 17.64 | 8.08 | — |

年度表現 (%)

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|------------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|------|
| A(累算)美元 | 24.46 | 38.23 | -37.14 | 16.53 | 42.66 | 32.10 | -1.85 | 26.94 | -2.38 | 4.83 |
| 羅素3000®增長指數 (美元) | 32.46 | 41.21 | -28.97 | 25.85 | 38.26 | 35.85 | -2.12 | 29.59 | 7.39 | 5.09 |
| 標準普爾500指數 (美元) | 25.02 | 26.29 | -18.11 | 28.71 | 18.40 | 31.49 | -4.38 | 21.83 | 11.96 | 1.38 |

投資目標摘要

主要通過資本增長尋求長期投資增長。本基金主要投資於在創新和高速增長行業中，任何市值美國公司的股票。

基金概覽

| | |
|-----------|--------------|
| 傘子基金 | 富蘭克林鄧普頓投資基金 |
| 基金貨幣 | 美元 |
| 基金成立日期 | 03/04/2000 |
| 股份類別成立日期 | 03/04/2000 |
| 最低投資額(美元) | 1000 |
| 國際證券識別編碼 | LU0109391861 |
| 彭博編碼 | TEMAGAILX |
| 晨星基金組別 | 美國大型增長型股票 |
| 歐盟SFDR類別 | 第8條 |

基準及類型

| | |
|-------------|------|
| 羅素3000®增長指數 | 對比基準 |
| 標準普爾500指數 | 對比基準 |

基金統計

| 基金 | 基金 |
|--------------|-------------|
| 資產淨值-A(累算)美元 | 38.71 |
| 基金總資產(美元) | 7.36 十億 |
| 發行機構數目 | 80 |
| 平均市值 (百萬美元) | \$1,683,127 |
| 過往3年每股盈利增長 | 16.51% |
| 3年標準差 | 16.42% |

十大股票投資項目 (佔總數%)

| | 基金 |
|--------------------|-------|
| NVIDIA CORP | 10.50 |
| MICROSOFT CORP | 6.98 |
| BROADCOM INC | 6.24 |
| META PLATFORMS INC | 5.62 |
| AMAZON.COM INC | 5.54 |
| APPLE INC | 5.32 |
| ALPHABET INC | 3.65 |
| MASTERCARD INC | 2.49 |
| TESLA INC | 2.42 |
| AMPHENOL CORP | 2.32 |

行業分佈 (佔總數%)

| | 羅素3000® | |
|---------|---------|-------|
| | 基金 | 增長指數 |
| 資訊科技 | 48.02 | 50.06 |
| 通訊服務 | 15.16 | 11.52 |
| 非必需消費品 | 12.13 | 13.63 |
| 工業 | 9.01 | 6.67 |
| 健康護理 | 7.31 | 7.93 |
| 金融 | 4.70 | 6.16 |
| 必需消費品 | 1.78 | 2.37 |
| 物料 | 1.65 | 0.45 |
| 其他 | 0.50 | 1.20 |
| 現金及現金等值 | -0.27 | 0.00 |

市值分佈（佔股票部分%）(美元)

| | 基金 |
|----------------|-------|
| <5.0 十億 | 1.04 |
| 5-25 十億 | 4.89 |
| 25.0-50.0 十億 | 5.93 |
| 50.0-100.0 十億 | 8.58 |
| 100.0-150.0 十億 | 7.69 |
| >150.0 十億 | 68.81 |
| 不適用 | 3.07 |

股份類別資料

| | 國際證券識別編碼 | 最高認購費 | 每年費用 | 派息 | |
|--------------|--------------|-------|-------|--------|------|
| | | | | 最近派息日期 | 派息金額 |
| A(累算)美元 | LU0109391861 | 5.00% | 1.50% | — | — |
| A(累算)港元 | LU0708995401 | 5.00% | 1.50% | — | — |
| A(累算)人民幣-對沖1 | LU1129996390 | 5.00% | 1.50% | — | — |

只顯示於過去12個月之派息記錄。派息金額以對應股份類別的計價貨幣列示。 年費包含管理費及維持費。

投資組合經理

| | 在公司任職年資 | 從業年資 |
|-----------------------|---------|------|
| Grant Bowers | 32 | 32 |
| Sara Araghi, CFA | 22 | 22 |
| Anthony J. Hardy, CFA | 10 | 16 |

詞彙表

對比基準: 用於對比基金表現但並非約束基金投資的基準。

加權平均市值: 用以評估公司價值，通過將公司流通股總數乘以每股股價計算得出。對投資組合而言，該數值指其所持有股票的加權平均值。

過往 3 年每股盈利增長: 過去 3 年的每股盈利增長指標。對於投資組合而言，該數值指其所持有股票的加權平均值。

標準差: 衡量基金回報率有別於其歷史平均回報率的幅度。標準差越大，基金的表現偏離平均回報的可能性（和風險）就越高。

費用：有關從基金資產中扣除的成本類型的詳盡清單，請參閱基金說明書和產品資料概要。

投資組合數據資訊

持倉資料僅供參考，不應被視為買賣所提及證券的建議。

重要資料

於2017年11月3日，富蘭克林鄧普頓投資基金 – 富蘭克林美國中小型公司增長基金併入富蘭克林鄧普頓投資基金 – 富蘭克林美國機會基金。於2020年11月13日，富蘭克林鄧普頓投資基金 – 富蘭克林智選美國股票基金併入富蘭克林鄧普頓投資基金 – 富蘭克林美國機會基金。

本基金符合《歐盟可持續金融披露條例》(SFDR) 第 8 條的要求；本基金在其投資政策中訂有約束性承諾，促進環境及/或社會特點，同時其所投資之公司應遵循良好的管治實踐。此分類並不代表本基金已在香港獲認為綠色或環境、社會及管治 (ESG) 基金。有關證監會認可的 ESG 基金的完整名單，請參閱: <https://www.sfc.hk/TC/Regulatory-functions/Products/List-of-ESG-funds>。

本文件僅供一般參考，不應被視作投資建議。本文件並不構成法律或稅務建議，亦非要約或認購盧森堡註冊 SICAV 富蘭克林鄧普頓投資基金（簡稱「基金」或「FTIF」）之股份的邀請。為避免疑問，如果您決定投資，即意味著您將購買基金的單位／股份，並非直接投資於基金的相關資產。

富蘭克林鄧普頓概不保證或擔保基金將實現其投資目標。基金股份的價值以及由基金獲取的收益可跌或升，投資者未必能夠取回全部投資本金。過往業績不代表或不保證將來的表現。匯率波動可能導致基金的投資價值減少或增加。

富蘭克林鄧普頓不會因本文件中資訊的不準確或其內容的任何錯誤或遺漏而對本文件的任何使用者或任何其他人士或實體承擔任何賠償責任，無論此等不準確、錯誤或遺漏的原因為何均不例外。文中所發表意見為編者於刊發日期所發表的意見，可予不另行提前通知而變動。本文件所載任何研究及分析由富蘭克林鄧普頓按自身用途獲取，而且僅偶然向您提供。我們在準備此文件時可能使用了來自第三方來源的資料，富蘭克林鄧普頓並未對此類資料進行獨立驗證、確認或審計。

基金的股份概不得直接或間接地向美國居民提出要約或出售。基金的股份並非在所有司法管轄區公開發售，而非金融專業人士的有意投資者在決定作出投資前應諮詢其投資顧問的意見。基金或會使用帶來特定風險的金融衍生工具或其他工具。有關這些工具的更詳盡特定風險載列於基金文件中。

基金股份僅可根據基金最新的基金說明書及相關銷售文件（如有）進行認購。

此外，投資者權利摘要可從 <https://www.franklintempleton.com.hk/en-hk/about-us/summary-of-investor-rights> 獲得。該摘要有英文和中文版本。

根據 UCITS 指令，FTIF 的子基金被通知在不同歐盟成員國進行營銷。FTIF 可以使用 UCITS 指令第 93a 條中包含的程序隨時終止任何股份類別和/或子基金的此類通知。Franklin Templeton International Services S.à r.l.—受盧森堡金融業監管委員會(Commission de Surveillance du Secteur Financier) 監管。

表現資料僅為所示股份類別之表現，以基金貨幣及資產淨值計算，已考慮股息再投資及資本損益。

當投資組合或其基準的表現被轉換，有可能於投資組合與其基準間使用不同的外匯收盤利率。

股票類別在其成立年度的曆年業績是從股票類別成立日至年末計算的，並非全年回報。該表現無法與在成立年度以全年計算的基準表現作對比。

本基金將羅素 3000 增長指數視為主要基準，因為它由多個增長證券組成，這與投資經理在管理基金時專注於增長型證券的策略相一致。此外也可能提供標準普爾 500 指數的表現數據，因為它被認為代表美國股市。儘管投資經理在本基金的主動型管理方面不受約束，且在投資未列入基準的公司方面擁有絕對酌處權，但本基金的表現可能不時與這些基準非常相近。

對沖股份類別將用於嘗試對沖本基金基礎貨幣與該股份類別貨幣之間的貨幣風險，惟無法保證該對沖可取得成功。在某些情況下，投資者可能面臨額外的風險。

CFA® 及 Chartered Financial Analyst® 為特許金融分析師協會擁有的商標。

© Morningstar, Inc. 版權所有。本資料為 (1) Morningstar, Inc. 及其資料提供者特許持有；(2) 不得複製或分發；(3) 恕不保證為準確、完整或及時。Morningstar 或其內容提供者均無須就此等資訊的任何使用招致之任何損失或虧損承擔責任。

由於證券交易結帳有所延誤，現金比重可能短暫呈現負值。

基準：指數是未經管理的，且無法直接投資於指數。它們不反映任何費用、開支或銷售費用。重要資料提供者通知及條款請參閱 www.franklintempletondatasources.com。資料來源：FTSE。資料來源：© 2025 S&P Dow Jones Indices LLC. 版權所有。

香港、台灣和澳門：由富蘭克林鄧普頓投資（亞洲）有限公司發行，香港中環金融街8號國際金融中心二期62樓。

本文件並未於香港經香港證券及期貨事務監察委員會或於澳門經澳門金融管理局審閱。

本文件僅供一般參考。本文件的派發可能在若干司法權區受限：如在澳門派發，僅限分銷商使用，以提供獲准在澳門宣傳及銷售之外地投資基金相關資料。該等基金不在澳門特別行政區設立，且其監管標準可能與澳門特別行政區適用的標準不同；如在台灣派發，僅限台灣總代理使用。本文件不應被視作個人投資建議或買賣或持有任何基金股份或證券的要約或招攬。投資涉及風險。過往業績不代表或不保證將來的表現。投資收益是以資產淨值計算，已考慮股息再投資及資本增長或損失。投資收益以所示貨幣計價，該等貨幣可能是美元／港元以外的貨幣（「外幣」）。因此，以美元／港元交易的投資者需承受美元／港元與外幣之間匯率波動的風險。投資者應仔細閱讀銷售文件，以獲取進一步資料，包括風險因素。

本文件所載的數據、評論、意見、預測及其他資料如有更改恕不另行通知。不保證投資產品目標將會實現，亦不保證所示預測將會實現。表現亦可能受貨幣波動影響。流動性下降或會對資產價格產生不利影響。貨幣波動可能會影響海外投資的價值。如果投資產品投資於新興市場，風險可能高於投資於已發展市場。如果投資產品投資於特定行業或地區，回報的波動程度可能高於更多元化的投資產品。本文所提及的任何證券並不構成買賣證券的建議，而有關證券的資料並不足以用作制定投資決策。投資組合分佈、持股及特色可隨時更改。富蘭克林鄧普頓可能認購或出售本文提及的證券。

富蘭克林鄧普頓不就使用本文件或其所載的任何評論、意見或估計而導致的任何直接或間接後果性損失承擔任何責任。在未得到富蘭克林鄧普頓的事先書面同意下，不得以任何方式複製、派發或發表本文件。

除非另有註明，所有資料截至本文件的日期。資料來源：富蘭克林鄧普頓。

Copyright © 2025。富蘭克林鄧普頓。版權所有。

銷售文件**股東信函**



FRANKLIN
TEMPLETON

產品資料概要

富蘭克林鄧普頓投資基金 -

富蘭克林美國機會基金

發行人：富蘭克林鄧普頓投資（亞洲）有限公司

最後更新：2025 年 4 月

- 本概要提供本基金的重要資料。
- 本概要是銷售文件的一部分。
- 請勿單憑本概要作投資決定。

資料便覽

管理公司：Franklin Templeton International Services S.à r.l.

投資經理：Franklin Advisers, Inc., 美國（內部委託）

存管人：J.P. Morgan SE, 盧森堡分行

基金貨幣：美元

本基金的財政年度終結日：6 月 30 日

交易頻密程度：每個香港營業日

最低投資額：1,000 美元[首次]及 500 美元[其後每次認購] 或等值

全年經常性開支比率：

A 類（累算）港元：1.81%[#]

A（累算）人民幣-對沖 1：1.80%[#]

A 類（累算）美元：1.80%[#]

N 類（累算）美元：2.55%[#]

[#] 經常性開支比率是根據截至 2024 年 12 月 31 日的半年度報告計算。每年均可能有所變動。

派息政策：股息（如有）再投資，除非閣下於申請表格中註明。就須符合任何法例及法規要求下，本基金可使用酌情權由本基金的資本或由總收入中支取股息，同時於／從本基金的資本中記入／支付本基金的全部或部分費用及開支，以致本基金用於支付股息的可分派收益增加，因此，本基金可實際上由資本中支取股息。經證券及期貨事務監察委員會（「證監會」）事先批准及透過向投資者發出不少於一個月的事先通知，本基金可修訂該等派息政策。任何股息分派若涉及由本基金的資本中支取股息或實際上由本基金的資本中支取股息（視乎情況而定），可導致每股資產淨值即時減少。

本基金是甚麼產品？

本基金以互惠基金形式組成。在盧森堡成立，受 *Commission de Surveillance du Secteur Financier* 監管。



FRANKLIN
TEMPLETON

投資目標及政策

富蘭克林美國機會基金(「本基金」)致力於中期至長期實現投資增值。

本基金主要(即本基金最少三分之二的淨資產)投資於：

- 具備迅速增長、盈利上升，或較整體經濟有高於平均的增長或增長潛力的美國企業股票證券(包括普通股、可換股證券及認股權證)。
- 不同行業中具備強勁增長潛力的大、中、小型市值公司。

在臨時基礎上，如果市況極端不利，為採取措施減輕與此類極端市況相關的風險，以維護其股東的最佳利益，本基金可持有最高達其資產淨值 100% 的輔助流動資產(即，活期銀行存款，例如於銀行往來賬戶內持有可隨時提取的現金)。

本基金亦可根據投資限制，為實現其投資目標及財務目的，投資於銀行存款、貨幣市場工具或貨幣市場基金。出於防禦目的，本基金可臨時將其最多 100% 的淨資產投資於此等工具。

投資團隊集中於相信具備快速可持續增長潛力的優質公司。

本基金亦可根據投資限制，將 (i) 最高達其資產淨值的 5% 投資於私人公司發行的證券及私人投資公開股票(「PIPE」)，以及 (ii) 最高達其資產淨值的 5% 投資於特殊目的收購公司(「SPAC」)，惟 PIPE 及 SPAC 須符合 2010 年 12 月 17 日關於集體投資計劃的法律(經不時修訂)第 41 條第 (1) 或 (2) a) 款所規定的可轉讓證券資格。

為產生額外資本或收益或為降低成本或風險，本基金可以符合其投資政策的方式從事證券借貸交易，最高可達其資產淨值的 50%。為免存疑，任何證券借貸將僅作為本基金的輔助投資活動。

衍生工具的使用 / 投資於衍生工具

本基金的衍生工具風險承擔淨額可能達本基金資產淨值的 50%。

本基金有哪些主要風險？

投資涉及風險。請參閱銷售文件，了解風險因素等資料。

- **市場風險：**由於受個別發行人、證券市場內特定行業或界別的因素或一般市況影響，本基金所持證券的市場價值可升可跌，有時更可能出現急速或無法預計的升跌。當證券市場不景氣，多個資產類別(包括同一資產類別的不同界別)的價值可能同時下跌。同樣地，當市場表現良好，也不能保證本基金所持有的證券將受惠。因為本基金持有的證券價格以上述方式波動，本基金的價值會上升及下跌，可能對投資者有不利影響。概不保證償還本金。
- **股票風險：**股票及股票有關的證券可能受多項經濟、政治、市場及發行人相關的特定因素影響而出現重大價格變動。不論發行人的獨特表現，該等變動可對股票價值有不利的影響。此外，不同的行業、金融市場及證券會因應該等變動而有不同的調整。本基



金價值的該等波幅多於短期內加劇。金融市場趨勢（包括憂慮或實際銀行體系失效）亦有可能造成證券價格大幅波動。本基金可能因此受到不利影響。

- **認股權證風險：**認股權證較認股權證所掛鈎之證券更為波動，令本基金承受更大風險。本基金可能因此受到不利影響。
- **可換股證券風險：**本基金可投資於可換股證券，有關證券是一項混合債務及股票的投資，容許持有人於未來的指定日期把證券轉換為發行人的股份。可換股證券須承受股票變動風險，而且波幅高於傳統債券投資。投資於可換股證券須承受與相若傳統債券投資相同的利率風險、信貸風險、流動性風險及預付款項風險。本基金的價值與表現可能因此受到不利影響。
- **流動性風險：**本基金可能由於市況低迷或價值下跌或其投資之發行人的信譽惡化，而難以出售證券。本基金無法出售證券或持倉亦可能影響本基金及時滿足贖回請求的能力。特定證券還可能因交易市場受限或合同限制轉售而無法流動。由該等因素引致的流動性降低可能對本基金的資產淨值有不良的影響。
- **集中風險：**本基金的投資集中於單個國家。相比於更加多元化的投資組合，本基金的價值波動可能大，更容易受到影響其所投資國家的不利經濟、政治、政策、外匯、流動性、稅務、法律或監管事件的影響。
- **增長股風險：**普遍來說，就整體市場比較，增長股較為波動，且相對其收入可能較為昂貴。本基金可能受到因投資於此等股票而產生更大波幅的不利影響。
- **小型及中型公司風險：**小型及中型公司的股票的流動性相對規模較大及為人熟悉的公司一般較低，且在不利經濟發展情況下較為波動，尤其是若該等公司位於新興市場，因此本基金將承受較高風險。本基金的價值與表現可能因此受到不利影響。
- **外幣風險：**以不同於本基金報價貨幣的貨幣（「另一可選擇貨幣」）計值的股份類別的總回報，可能因本基金報價貨幣與另一可選擇貨幣之間的匯率變動而受到正面或負面影響。
- **人民幣貨幣及兌換風險：**人民幣目前不得自由兌換，並受外匯管制及限制。非人民幣投資者將面臨外匯風險，概不保證人民幣兌換本基金的基金貨幣（即美元）不會貶值。人民幣如有任何貶值，可能對投資者在本基金的投資的價值構成不利影響。儘管離岸人民幣(CNH)及境內人民幣(CNY)屬同一種貨幣，但卻以不同的匯率買賣。CNH與CNY匯率如有分歧，或會對投資者構成不利影響。在特殊情況下，贖回付款及／或派息付款或會因受因人民幣適用的外匯管制及限制而被延誤。
- **證券借貸風險：**證券借貸交易或會涉及借貸人可能無法及時歸還所借證券，以及抵押品價值跌至低於借出證券價值的風險，這可能導致本基金承受重大損失。
- **對沖股份類別風險：**對沖股份類別的對沖策略可能不會按照預期執行，使得該股份類別的投資者承受貨幣風險。此外，對沖股份類別的投資者，可能會承受反映用作對沖的金融工具的損益及相關交易成本的每股資產淨值上的波動，可能對該等投資者有不利影響。
- **派息政策風險：**本基金的派息政策允許由資本中支取股息或實際上由資本中支取股息。倘若如此行事，等於退還或取回投資者之部分原投資款項或任何歸屬於原投資款項的資本收益。任何股息分派若涉及由本基金的資本中支取股息或實際上由本基金的資本



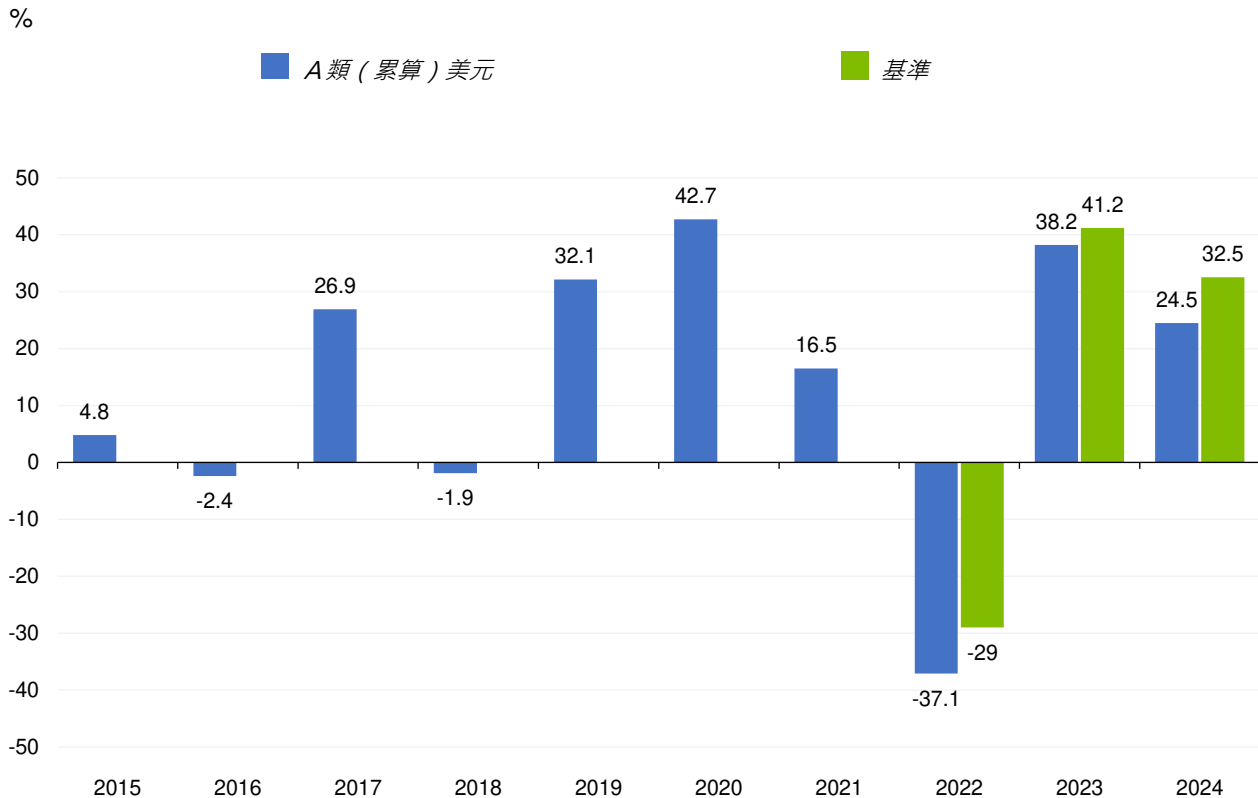
中支取股息（視乎情況而定），可導致每股資產淨值即時減少。對沖股份類別的派息金額與資產淨值可能受到對沖股份類別的參考貨幣及本基金的基礎貨幣的利率差異的不利影響，造成由資本中支取的派息金額上升，進而致使資本侵蝕比其他非對沖股份類別更大。

- **交易對手風險：**本基金可能承受其交易對手所帶來的信貸／違約風險，及可能對本基金／投資者有不利影響。
- **PIPE 風險：**投資於 PIPE 涉及高度風險，包括資本的完全損失。在此等風險中，一般風險來自投資於虧損經營或經營業績在不同時期存在重大差異的公司以及投資於需要大量額外資本以支持擴張或實現或保持競爭地位的公司。任何此類投資組合公司的證券都可能交易清淡且資本不足，因此將對不利的業務或財務發展更加敏感。如果任何此類投資組合公司無法產生足夠的現金流或籌集額外的股本以滿足其預計的現金需求，本基金在此類投資組合中的投資價值可能會大幅減少甚至完全損失。
- **私人公司風險：**與公開交易的股票相比，投資於私人公司發行的證券涉及很大程度的風險及不確定性。此等投資通常是在成立時間很短、業務經驗很少的公司進行的，因此對未來價值增長的任何預測都存在高度的不確定性。投資於私人公司發行的證券亦面臨有限的流動性，因為其並非在有組織的市場交易。
- **SPAC 風險：**本基金可直接或間接投資於 SPAC 或類似特殊目的實體，這面臨與其他股票證券相關的風險之外的多種風險。SPAC 為一家公開交易公司，其為收購或與現有公司合併而籌集投資資金。除了尋求收購外，SPAC 沒有任何經營歷史或持續的業務，其證券價值尤其取決於 SPAC 管理層確定合併目標及完成收購的能力。部分 SPAC 可能僅在某些行業或地區進行收購，這可能會增加其價格的波動性。此外，此等可能在場外交易市場交易的證券可能被視為缺乏流動性及／或可能受到轉售限制。
- **衍生工具風險：**衍生工具涉及成本，可能具有波動性，而且可能涉及槓桿效應。小幅度市場波動可能會造成相對較大的影響，從而可能給本基金造成重大損失。其他風險包括交易對手／信貸風險、流動性風險、估值風險、波動性風險與場外交易風險。在不利情況下，本基金對衍生工具的使用可能變得無效，本基金可能遭受重大損失。



FRANKLIN
TEMPLETON

本基金過往的業績表現如何？



注意：於 2017 年 11 月 3 日，富蘭克林鄧普頓投資基金－富蘭克林美國中小型公司增長基金併入富蘭克林鄧普頓投資基金－富蘭克林美國機會基金。於 2020 年 11 月 13 日，富蘭克林鄧普頓投資基金－富蘭克林智選美國股票基金併入富蘭克林鄧普頓投資基金－富蘭克林美國機會基金。

- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以歷年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示 A 類 (累算) 美元在有關歷年內的升跌幅度。A 類 (累算) 美元是本基金於香港發售的股份類別中歷史最悠久的。業績表現以美元計算，當中反映出基金的持續費用，但不包括基金可能向閣下收取的認購費及贖回費。
- 基金發行日:2000 年 4 月 3 日
- A 類 (累算) 美元發行日：2000 年 4 月 3 日
- 由 2021 年 2 月 25 日起，加入羅素 3000 增長指數及標準普爾 500 指數作為本基金的基準，以遵守歐洲有關基準使用的披露規則。羅素 3000 增長指數被視為本基金的主要基準，因為其包含增長型證券，與投資經理專注於增長型證券的策略一致。提供標準普爾 500 指數的表現是因為其被視為美國股票市場的代表。

本基金有否提供保證？

本基金並不提供任何保證。閣下未必能取回投資本金。



FRANKLIN
TEMPLETON

投資本基金涉及哪些費用及收費？

閣下或須繳付的收費

在進行本基金股份的交易時，閣下或須繳付以下費用。

| 費用 | 閣下應繳付的款額 | |
|----------------|----------------|----------------|
| | A 類 | N 類 |
| 認購費 (首次認購費用) | 最高為認購金額的 5.00% | 最高為認購金額的 3.00% |
| 轉換費 (轉換費用) * | 所轉換股份價值的 1.00% | 不適用 |
| 贖回費 (贖回費用) | 不適用 | 不適用 |

本基金持續繳付的費用

以下收費將從本基金中扣除。這將對閣下造成影響，因為閣下的投資回報將會減少。

| | 年率 (本基金資產淨值的百分數) | |
|--------------------|--------------------|------------|
| | A 類 | N 類 |
| 管理費 (每年管理費*^) | 1.50% | 2.25% |
| 存管費 | 最高 0.140% | 最高 0.140% |
| 業績表現費 | 不適用 | 不適用 |
| 行政費 | 不適用 | 不適用 |
| 服務費 | 不適用 | 不適用 |
| 登記及過戶、公司、戶籍及行政代理費 | 最高 0.2175% | 最高 0.2175% |
| 各個類別水平之股東戶口之額外固定費用 | 每年最多 30 美元 | 每年最多 30 美元 |

*透過向股份持有人發出一個月的事先通知，現時的收費水平可提高至本基金之組成文件所允許的最高水平。

^ 基金說明書中規定的每年管理費由投資管理費與維持費組成，詳情請參閱富蘭克林鄧普頓投資基金的年度報告。

其他費用

本基金股份交易或須繳付其他費用及收費。



FRANKLIN
TEMPLETON

其他資訊

- 在交易截止時間即香港時間下午四時或之前經香港代表（即富蘭克林鄧普頓投資（亞洲）有限公司）收妥的認購及贖回要求，一般按隨後釐定的資產淨值(NAV)執行。部分中介人或會設定較早的交易截止時間。
- 本基金在每一營業日計算之資產淨值及公布單位價格。價格資訊可於網站 www.franklintempleton.com.hk 獲取。
- 關於過去 12 個月內的股息成分（即自(i)可分派收益淨額及(ii)資本中支取的有關款項），閣下可向香港代表索取及在網站 www.franklintempleton.com.hk 上查閱。
- 投資者可於香港代表網站 www.franklintempleton.com.hk 取得其他向香港投資者銷售的股份類別之過往業績資料。
- 投資者可致電(852) 2877-7733 聯絡香港代表或瀏覽香港代表網站 www.franklintempleton.com.hk 取得中介人的資料。
- 上述網站並未為證監會審閱。

重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。