



Franklin Templeton Investment Funds
Franklin Biotechnology Discovery
Fund

Sector Equity
 31.03.2024

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) | 1.79 billion |
| Fund Inception Date | 03.04.2000 |
| Number of Issuers | 86 |
| Benchmark | NASDAQ Biotechnology Index |
| Morningstar Category™* | Sector Equity Biotechnology |

Summary of Investment Objective

The Fund aims to achieve capital appreciation by investing principally in equity securities of biotechnology companies and discovery research firms mainly located in the US.

Fund Management*

Evan McCulloch, CFA: United States
 Wendy Lam, PhD: United States
 Akiva Felt: United States

Ratings - A (acc) USD

Overall Morningstar Rating™*: ★★★★★

Asset Allocation*



Offering Documents



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 Biotechnology Discovery Fund invests principally in equity securities issued by biotechnology companies in the U.S. and other countries.
- The Fund is subject to market risk, equity risk, foreign currency risk, liquidity risk, biotechnology, communication and technology sectors risk, debt securities risk, concentration risk, smaller and midsize companies risk, growth stocks risk, counterparty risk, Private Investments in Public Equity risk, private companies risk, special purpose acquisition companies risk and derivative instruments risk.
- Security 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.
- 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 Biotechnology Discovery Fund A (acc) USD



Performance in Share Class Currency (%)

| | Cumulative | | | | | | |
|------------------|------------|-------|-------|-------|-------|--------|---------------|
| | 3 Mths | YTD | 1 Yr | 3 Yrs | 5 Yrs | 10 Yrs | Since Incept. |
| A (acc) USD | 11.95 | 11.95 | 30.47 | -0.10 | 35.98 | 70.95 | 328.06 |
| Benchmark in USD | 1.36 | 1.36 | 7.39 | -6.24 | 26.13 | 79.63 | 315.85 |

Calendar Year Performance in Share Class Currency (%)

| | 2023 | 2022 | 2021 | 2020 | 2019 |
|------------------|-------|--------|--------|-------|-------|
| A (acc) USD | 17.29 | -12.51 | -17.36 | 27.52 | 33.53 |
| Benchmark in USD | 3.74 | -10.91 | -0.63 | 25.69 | 24.41 |

Top Ten Holdings* (% of Total)

| Issuer Name | |
|-------------------------------|------|
| AMGEN INC | 6.85 |
| REGENERON PHARMACEUTICALS INC | 6.43 |
| VERTEX PHARMACEUTICALS INC | 5.35 |
| ASCENDIS PHARMA A/S | 4.22 |
| GILEAD SCIENCES INC | 3.07 |
| ASTRAZENECA PLC | 3.01 |
| BIOGEN INC | 2.88 |
| APPLIED THERAPEUTICS INC | 2.71 |
| JAZZ PHARMACEUTICALS PLC | 2.67 |
| INTRA-CELLULAR THERAPIES INC | 2.62 |

Fund Measures

| | |
|-----------------------------------|---------|
| P/E to Growth | 2.21x |
| Historical 3 Yr Sales Growth | 48.98% |
| Estimated 3-5 Yr EPS Growth | -16.02% |
| Price to Earnings (12-mo Forward) | 15.53x |
| Standard Deviation (5 Yrs) | 21.14% |

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

Share Class Information

| Share Class | Incept Date | NAV | TER (%) 29.02.2024 | Fees | | | Dividends | | Fund Identifiers |
|-------------|-------------|-----------|--------------------|-----------------------|-------------------------|-----------------------|----------------|------------------|------------------|
| | | | | Max. Sales Charge (%) | Max. Annual Charge* (%) | Max. Serv. Charge (%) | Last Paid Date | Last Paid Amount | ISIN |
| A (acc) USD | 03.04.2000 | USD 42.81 | 1.82 | 5.00 | 1.50 | N/A | N/A | N/A | LU0109394709 |
| A (acc) HKD | 26.02.2013 | HKD 27.93 | 1.82 | 5.00 | 1.50 | N/A | N/A | N/A | LU0889565916 |

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*

| Market Capitalisation Breakdown in USD | % of Equity |
|----------------------------------------|-------------|
| <2.0 Billion | 30.00 |
| 2.0-5.0 Billion | 17.81 |
| 5.0-10.0 Billion | 12.07 |
| 10.0-25.0 Billion | 10.07 |
| 25.0-50.0 Billion | 3.70 |
| >50.0 Billion | 25.89 |
| N/A | 0.45 |

Important Information

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

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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.

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.

Product Key Facts
Franklin Templeton Investment Funds -
Franklin Biotechnology Discovery Fund

Issuer: Franklin Templeton Investments (Asia) Limited

Last updated: April 2024

- **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: 1.82%

Class A (acc) USD: 1.82%

[#]The ongoing charges figures are based on the semi-annual report for the period ended 31 December 2023. These figures 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 Biotechnology Discovery 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 issued by biotechnology companies located in the U.S. and other countries*

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 Fund can invest on an ancillary basis in:

- *higher-quality debt securities issued by corporate issuers*



A biotechnology company is one that earns at least 50% of its profits from or is devoted to activities such as health care, pharmaceuticals or agriculture. The Fund will usually invest more in the U.S. than in any other country.

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.
- **Foreign currency risk:** The Fund will typically invest to a significant degree in securities that are denominated in currencies other than the base currency of the Fund, exposing its investments to changes in foreign exchange rates and the possibility of exchange control regulations. Changes in currency exchange rates may adversely affect the value of the Fund, and also may affect the income earned by the Fund and gains and losses realized by the Fund. Furthermore, 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.
- **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.
- **Biotechnology, communication and technology sectors risk:** Investment in the biotechnology, communication and technology sectors may present greater risk and higher volatility than investment in a broader range of securities covering different economic sectors. Companies in these sectors may be in their preliminary stage of development and therefore may rely heavily on research development and may face intense competition which may have an adverse effect on profit margins

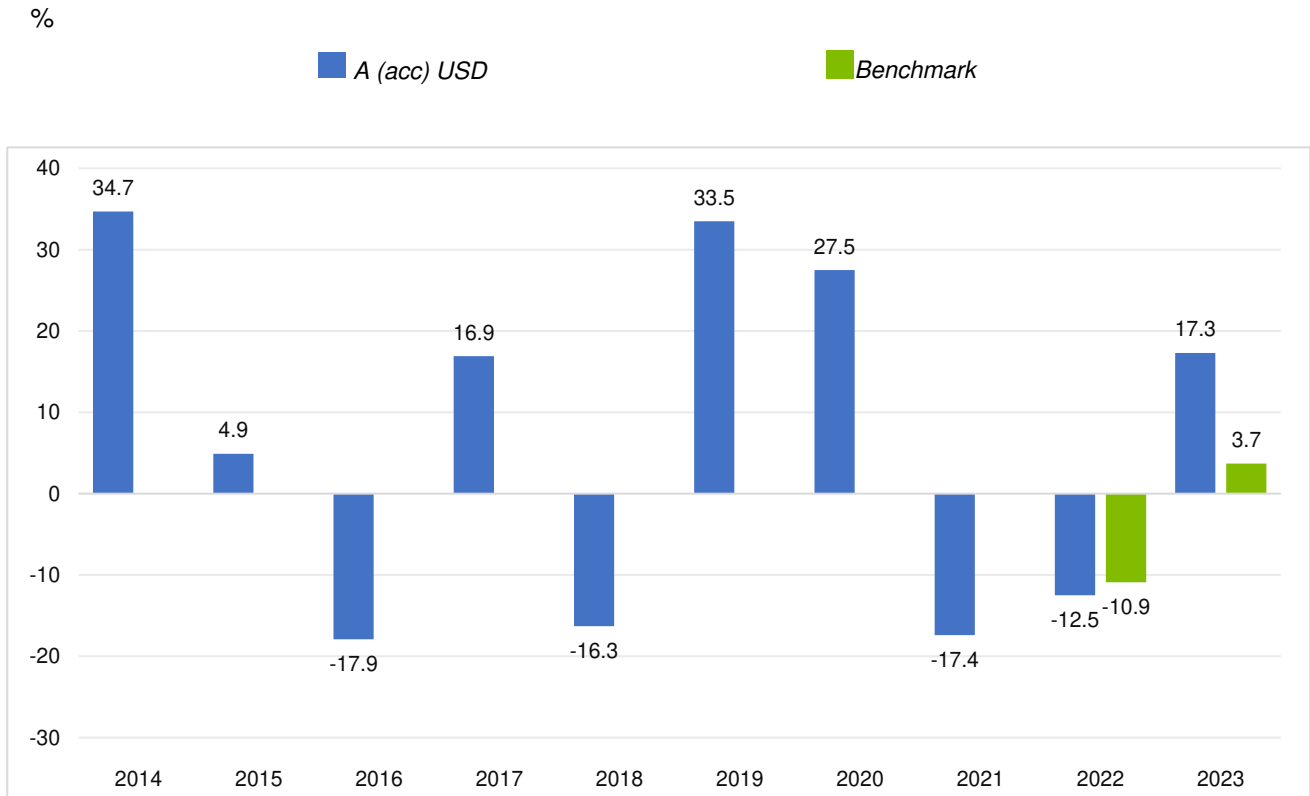
and such companies will have high uncertainty and volatility in price performance when compared to other economic sectors. The value and performance of the Fund may be adversely affected as a result.

- **Debt securities risk:** The Fund is exposed to the credit/default risk of issuers of the debt securities that the Fund may invest in. Investment in the Fund is subject to interest rate risk. The debt securities will generally increase in value when interest rates fall and decrease in value when interest rates rise.
- **Concentration risk:** The Fund's investments are concentrated in a single sector. 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 sector in which it invests.
- **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.
- **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.
- **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.
- **Counterparty risk:** The Fund may be exposed to the credit/default risks of its counterparties and the Fund/investors may be adversely impacted.
- **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.
- **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 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?



- 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, NASDAQ Biotechnology Index was added as the benchmark of the Fund to adhere to European disclosure rules regarding the use of benchmark.

Is there any guarantee?

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



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 |
| Subscription fee (Initial sales charge) | Up to 5.00% of the subscription amount |
| Switching fee (Switching charge)* | 1.00% of the value of the shares being switched |
| Redemption fee (Redemption charge) | 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 |
| Management fee (annual management charge*^) | 1.50% |
| Depositary fee | Up to 0.140% |
| Performance fee | N/A |
| Administration fee | N/A |
| Servicing charge | N/A |
| Registrar and Transfer, Corporate, Domiciliary and Administrative Agent fee | Up to 0.2175% |
| Additional fixed amount per Shareholder account at each Class level | 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.
- 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.



FRANKLIN TEMPLETON

富蘭克林鄧普頓

富蘭克林鄧普頓投資基金

富蘭克林生物科技新領域基金

行業股票

31.03.2024

基金單張

有關基金資料的來源及計算依據，請參閱*註釋部分。

基金概覽

| | |
|-----------|------------|
| 基金貨幣 | 美元 |
| 基金總資產(美元) | 1.79十億 |
| 基金成立日期 | 03.04.2000 |
| 發行機構數目 | 86 |
| 基準 | 納斯達克生物科技指數 |
| 晨星基金組別* | 行業股票-生物科技 |

投資目標摘要

本基金主要投資於美國的生物科技公司和研究發展公司的股份，以達致資本增值的目標。

基金經理*

Evan McCulloch, CFA: 美國
Wendy Lam, PhD: 美國
Akiva Felt: 美國

基金評級 - A (累算) 美元

Morningstar綜合評級*: ★★★★★

資產分佈*

| | |
|---------|--------|
| 股票 | 98.80% |
| 現金及現金等值 | 1.20% |

銷售文件



股東信函



股份類別資料

| 股份類別 | 成立日期 | 單位淨值 | 費用 | | | 派息 | | 基金代號 |
|-------------|------------|----------|-----------|-----------|-----------|-----------|--------|--------------|
| | | | 總開支比率 (%) | 最高認購費 (%) | 最高年費* (%) | 最高服務費 (%) | 最近派息日期 | |
| A (累算) 美元 | 03.04.2000 | 42.81 美元 | 1.82 | 5.00 | 1.50 | 不適用 | 不適用 | LU0109394709 |
| A (累算) 港元 | 26.02.2013 | 27.93 港元 | 1.82 | 5.00 | 1.50 | 不適用 | 不適用 | LU0889565916 |

本基金向投資者收取一定費用，以支付本基金的營運成本。並且還會產生額外的費用，包括交易費等。這些費用由本基金支付，這將影響到本基金的整體回報。基金費用將以多種貨幣產生，這也代表成本可能因貨幣匯率波動而增加或減少。

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。

- 富蘭克林生物科技新領域基金主要投資於美國及其他國家生物科技公司發行之股票證券。
- 本基金主要涉及市場風險、股票風險、外幣風險、流動性風險、生物科技、通訊及科技界別風險、債務證券風險、集中風險、小型及中型公司風險、增長股風險、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。

基金表現*

過往表現不能用於預測未來的回報。

過往5年表現 (根據股份類別貨幣計算) (%)

■ 富蘭克林生物科技新領域基金 A (累算) 美元



基金表現 (根據股份類別貨幣計算) (%)

| | 累積 | | | | | | |
|-------------|-------|-------|-------|-------|-------|-------|--------|
| | 3 個月 | 年初至今 | 1 年 | 3 年 | 5 年 | 10 年 | 自成立至今 |
| A (累算) 美元 | 11.95 | 11.95 | 30.47 | -0.10 | 35.98 | 70.95 | 328.06 |
| 基準 美元 | 1.36 | 1.36 | 7.39 | -6.24 | 26.13 | 79.63 | 315.85 |

年度表現 (根據股份類別貨幣計算) (%)

| | 2023 | 2022 | 2021 | 2020 | 2019 |
|-------------|-------|--------|--------|-------|-------|
| A (累算) 美元 | 17.29 | -12.51 | -17.36 | 27.52 | 33.53 |
| 基準 美元 | 3.74 | -10.91 | -0.63 | 25.69 | 24.41 |

十大投資項目* (佔總數%)

| 發行機構名稱 | 佔總數% |
|-------------------------------|------|
| AMGEN INC | 6.85 |
| REGENERON PHARMACEUTICALS INC | 6.43 |
| VERTEX PHARMACEUTICALS INC | 5.35 |
| ASCENDIS PHARMA A/S | 4.22 |
| GILEAD SCIENCES INC | 3.07 |
| ASTRAZENECA PLC | 3.01 |
| BIOGEN INC | 2.88 |
| APPLIED THERAPEUTICS INC | 2.71 |
| JAZZ PHARMACEUTICALS PLC | 2.67 |
| INTRA-CELLULAR THERAPIES INC | 2.62 |

基金統計

| | |
|--------------|---------|
| 市盈增長率 | 2.21x |
| 過往3年銷售增長 | 48.98% |
| 預測3至5年每股盈利增長 | -16.02% |
| 12 個月預測市盈率 | 15.53x |
| 標準差 (5 年) | 21.14% |

電郵

fti-hk@franklintempleton.com

網址

www.franklintempleton.com.hk

有關基金資料的來源及計算依據，請參閱*註釋部分。

基金組合*

| 市值分佈(十億) 美元 | 佔股票部分% |
|-------------|--------|
| <2.0 | 30.00 |
| 2.0-5.0 | 17.81 |
| 5.0-10.0 | 12.07 |
| 10.0-25.0 | 10.07 |
| 25.0-50.0 | 3.70 |
| >50.0 | 25.89 |
| 不適用 | 0.45 |

免責聲明

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名稱中包含「對沖1」的任何股份類別將嘗試對沖本基金基礎貨幣與股份類別計值貨幣之間的貨幣風險，但不保證可以成功對沖。在某些情況下，投資者可能涉及額外風險。

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，基金/子基金被通知在不同地區進行營銷。基金/子基金可以使用 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。

為避免疑問，如果您決定投資，即代表您將購買該基金/子基金的單位/股份，並不是直接投資於該基金/子基金的相關資產。

本文件可能只限於在若干司法權區內派發。在任何不准分發有關資料或作出任何要約或招攬之司法權區內，或向任何人士分派有關文件或作出要約或招攬即屬違法之情況下，本文件並不構成該等分派或要約或招攬。持有本文件的人士須就有關詳情諮詢意見及注意該等限制(如有)。本文件並未為香港證監會所審閱。

*註釋

基金表現：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。

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基金經理：如投資經理為特許金融分析師，CFA® 及 Chartered Financial Analyst® 為特許金融分析師協會擁有的商標。

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十大投資項目：這些證券並不代表所有買入及售出的證券，亦非對客戶的建議。投資者不應假設投資於這些證券曾經或將會獲利。

資產分佈/基金組合：因調整至最接近之數值，投資分佈之總和或不等於100%。

費用：最高年費包含管理費及最高維持費。



產品資料概要

富蘭克林鄧普頓投資基金 -

富蘭克林生物科技新領域基金

發行人：富蘭克林鄧普頓投資 (亞洲) 有限公司

最後更新：2024 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：1.82%

A 類 (累算) 美元：1.82%

[#]經常性開支比率是根據截至 2023 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。

投資目標及政策

富蘭克林生物科技新領域基金 (“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：

- 美國及其他國家生物科技公司發行之股票證券。

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。

在輔助的情況下，本基金可投資於：

- 公司發行機構發行之較高質素債務證券。

生物科技公司指至少 50% 的盈利來自健康護理、藥業或農業等業務的公司，或至少將 50% 的盈利投資發展該等業務的公司。本基金在美國的投資通常多於其他國家。

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。
- **外幣風險：**本基金通常大量投資於以本基金基金貨幣以外的其他貨幣定值的證券，可能令該等投資承受匯率變動及外匯管制規例的影響。外匯兌現率的波動可能對本基金的價值構成負面影響，亦可影響本基金賺得的收入及本基金的實際利潤與虧損。此外，

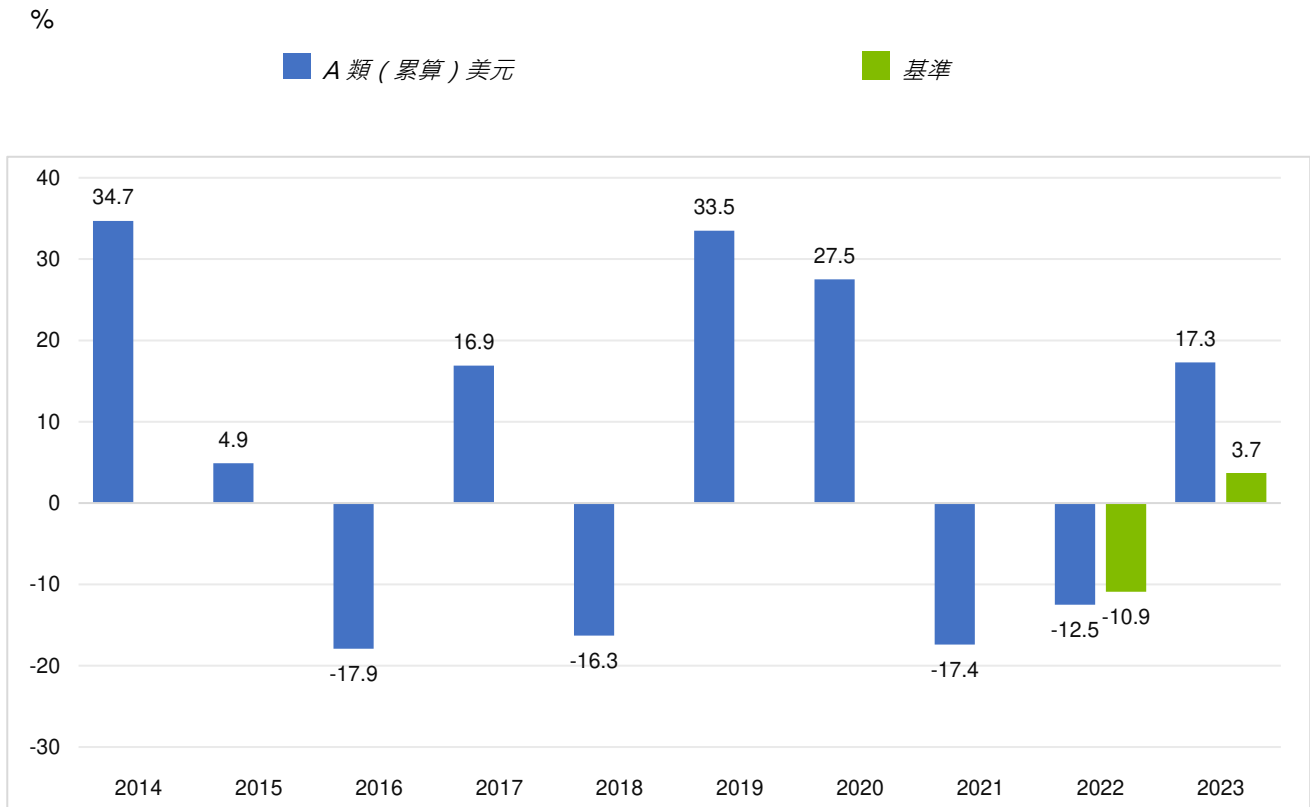
以不同於本基金基金貨幣的貨幣（「另一可選擇貨幣」）計值的股份類別的總回報，可能因本基金報價貨幣與另一可選擇貨幣之間的匯率變動而受到正面或負面影響。

- **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。
- **生物科技、通訊及科技界別風險：**投資於生物科技、通訊及科技界別，其風險較投資於分佈不同經濟界別多種類型的證券為大，而波幅亦較大。此等界別的公司可能處於發展的初步階段，因此或會高度依賴研究發展及面臨激烈的競爭，這可能對邊際利潤造成負面影響，且相對於其他經濟界別，該等公司在價格表現方面存在高度不確定性及波動性。本基金的價值與表現可能因此受到不利影響。
- **債務證券風險：**本基金面臨本基金可能投資的債務證券發行人的信貸／違約風險。投資本基金可能存在利率風險。一般而言，利率下調時債務證券會升值，而利率上升時債務證券會貶值。
- **集中風險：**本基金的投資集中於單一行業。相比於更加多元化的投資組合，本基金的價值波動可能更大，更容易受到影響其所投資板塊的不利經濟、政治、政策、外匯、流動性、稅務、法律或監管事件的影響。
- **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。
- **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。
- **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。
- **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。
- **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。
- **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。

本基金過往的業績表現如何？



- 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，加入納斯達克生物科技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。

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。

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 |
| 認購費 (首次認購費用) | 最高為認購金額的 5.00% |
| 轉換費 (轉換費用) * | 所轉換股份價值的 1.00% |
| 贖回費 (贖回費用) | 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 |
| 管理費 (每年管理費* [^]) | 1.50% |
| 存管費 | 最高 0.140% |
| 業績表現費 | 不適用 |
| 行政費 | 不適用 |
| 服務費 | 不適用 |
| 登記及過戶、公司、戶籍及行政代理費 | 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 |

*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。

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。