

Franklin High Yield Fund

F (Mdis-Plus) USD: LU2962957440

High Yield | Factsheet as of 30 September 2025

This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID before making any final investment decisions.

Investment Overview

To seek to generate high levels of income and, as a secondary objective, capital growth. The Fund mainly invests in below investment grade (high yield) corporate bonds denominated in any currency. These investments may be from anywhere in the world, although the Fund may invest significantly in the US.

Performance

Under current legislation, we are not allowed to display performance data with less than a complete 12 month performance record.

Fund Overview

Umbrella	Franklin Templeton Investment Funds
Fund Base Currency	USD
Fund Inception Date	01/03/1996
Share Class Inception Date	17/01/2025
Dividend Frequency	Monthly
Minimum Investment	USD 1000
ISIN	LU2962957440
Bloomberg	FRAHYFP LX
Distribution Yield	8.55%
Morningstar Peer Group	USD High Yield Bond
EU SFDR Category	Article 6

Benchmark(s) and Type

ICE BofA US High Yield Constrained Index	Comparator
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Charges

Maximum Initial Charge	0.00%
Exit Charge	—
Ongoing Charges Figure	2.41%
Performance Fee	—

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.

Fund Characteristics

	Fund
NAV-F (Mdis-Plus) USD	\$9.96
Total Net Assets (USD)	\$1.17 Billion
Number of Holdings	326
Average Credit Quality	BB-
Weighted Average Maturity	3.46 Yrs
Effective Duration	2.78 Yrs
Yield to Maturity	6.77%

Top Issuers (% of Total)

	Fund
CARNIVAL CORP	1.38
CCO HLDGS LLC/CAP CORP	1.22
CHS/COMMUNITY HEALTH SYS	1.14
JANE STREET GRP/JSG FIN	1.14
MILLROSE PROPERTIES INC	1.09
MAUSER PACKAGING SOLUT	1.07
ONEMAIN FINANCE CORP	1.02
TENET HEALTHCARE CORP	1.01
FERTITTA ENTERTAINMENT	0.99
ALLIANT HOLD / CO-ISSUER	0.98

Sector Allocation (% of Total)

	Fund	Benchmark
Finance	15.31	12.15
Energy	12.19	10.76
Health Care	7.23	7.25
Industrial	7.14	4.88
Building	6.55	3.80
Media Non Cable	5.45	4.19
Cable Satellite	3.48	6.10
Technology	3.35	7.90
Others	36.43	42.97
Cash & Cash Equivalents	2.86	0.00

Credit Quality Exposure (% of Total)

	Fund	Benchmark
BBB	2.98	0.00
BB	50.22	55.23
B	33.33	34.25
CCC	9.70	10.13
CC	0.00	0.39
D	0.54	0.00
NR	0.27	0.00
Not Applicable	0.10	0.00
Cash & Cash Equivalents	2.86	0.00

Portfolio Management

	Years with Firm	Years of Experience		Years with Firm	Years of Experience
Glenn Voyles, CFA	32	32	Bryant Dieffenbacher, CFA	15	18
Patricia O'Connor, CFA	28	29	S. James McGiveran III, CFA	19	19

What are the Risks?

The Fund does not offer any capital guarantee or protection and you may not get back the amount invested. The Fund is subject to the following risks which are materially relevant: **Credit risk:** the risk of loss arising from default that may occur if an issuer fails to make principal or interest payments when due. This risk is higher if the Fund holds low-rated, sub-investment-grade securities. **Derivative Instruments risk:** the risk of loss in an instrument where a small change in the value of the underlying investment may have a larger impact on the value of such instrument. Derivatives may involve additional liquidity, credit and counterparty risks. **Liquidity risk:** the risk that arises when adverse market conditions affect the ability to sell assets when necessary. Such risk may be triggered by (but not limited to) unexpected events such as environmental disasters or pandemics. Reduced liquidity may have a negative impact on the price of the assets.

Complete information on the risks of investing in the Fund are set out in the Fund's prospectus.

Glossary

Ongoing Charges Figure (OCF): The Ongoing Charges Figure (OCF) includes the fees paid to the management company, the investment manager and the depository, as well as certain other expenses. The OCF is calculated by taking the relevant main material costs paid out over the 12-month period indicated and dividing them by the average net assets over the same period. The OCF does not include all expenses paid by the fund (for example, it does not include what the fund pays for buying and selling securities). For a comprehensive list of the types of costs deducted from fund assets, see the prospectus. **Yield to Maturity ('YTM'):** is the rate of return anticipated on a bond if it is held until the maturity date. YTM is considered a long-term bond yield expressed as an annual rate. The calculation of YTM takes into account the current market price, par value, coupon interest rate and time to maturity. It is also assumed that all coupons are reinvested at the same rate. Yield figures quoted should not be used as an indication of the income that has or will be received. Yield figures are based on the portfolio's underlying holdings and do not represent a payout of the portfolio. **Yield to Maturity is calculated without the deduction of fees and expenses.** For recent all-in annual costs, as well as hypothetical performance scenarios that show the effects that different levels of return could have on an investment in the fund, where applicable, see the KID. For funds that lack 12 months of data, or for which OCF is not likely to give a fair idea of likely future costs, the figure shown is an estimate. **Distribution Yield:** The Distribution Yield reflects the amounts that may be expected to be distributed over the next 12 months as a percentage of the Net Asset Value of the class as at the reported date. It is based on a snapshot of the portfolio on that day. It does not include any subscription charges and investors may be subject to tax on distributions. **Comparator:** Benchmark is used for comparing Fund performance, but is not a constraint to Fund Investment. **Average Credit Quality:** The average credit quality reflects the holdings of the underlying issues, based on the size of each holding and ratings assigned to each based on rating agency assessments of its creditworthiness. **Weighted Average Maturity:** An estimate of the number of years to maturity, taking the possibility of early payments into account, for the underlying holdings. **Effective Duration** is a duration calculation for bonds with embedded options. Effective duration takes into account that expected cash flows will fluctuate as interest rates change. Duration measures the sensitivity of price (the value of principal) of a fixed-income investment to a change in interest rates. The higher the duration number, the more sensitive a fixed-income investment will be to interest rate changes.

Portfolio Data Information

Exposure: Notional exposure figures are estimated and are intended to show the portfolio's direct exposure to securities and indirect exposure, through derivatives. Direct and indirect exposures are subject to change over time and methodologies for calculating indirect exposures vary by derivative type. Portfolio breakdown percentages may not total 100% and may be negative due to rounding, use of derivatives, unsettled trades or other factors.

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

Credit Quality is a measure of a bond issuer's ability to repay interest and principal in a timely manner. The credit ratings shown are based on each portfolio security's rating as provided by Standard and Poor's, Moody's Investors Service and/or Fitch Ratings, Ltd. and typically range from AAA (highest) to D (lowest), or an equivalent and/or similar rating. For this purpose, the manager assigns each security the middle rating from these three agencies. When only two agencies provide ratings, the lower of the two ratings will be assigned. When only one agency assigns a rating, that rating will be used. Foreign government bonds without a specific rating are assigned a country rating, if available. Securities that are unrated by all three agencies are reflected as such. The credit quality of the investments in the Fund's portfolio does not apply to the stability or safety of the Fund. These ratings are updated monthly and may change over time.

Please note, the Fund itself has not been rated by an independent rating agency.

Important Information

This fund meets the requirements under Article 6 of the EU Sustainable Finance Disclosure Regulation (SFDR); the fund does not promote environmental and/or social characteristics or have a sustainable investment objective under EU regulations.

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Subscriptions to shares of the Fund should only be made on the basis of the Fund's current Prospectus, and, where available, the relevant KID, accompanied by the latest available audited annual report and the latest semi-annual report if published thereafter. These documents can be found on our website at www.franklinresources.com/all-sites, obtained, free of charge, from your local FT representative or can be requested via FT's European Facilities Service which is available at www.eifs.lu/franklintempleton. The Fund's documents are available in English, Arabic, French, German, Italian, Polish and Spanish.

In addition, a Summary of Investor Rights is available from www.franklintempleton.lu/summary-of-investor-rights. The summary is available in English.

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Benchmark(s) ICE BofA US High Yield Constrained Index. Used for performance comparison only.

The Fund is actively managed and may deviate materially from that of the benchmark(s).

Intended retail Investor Investors who understand the risks of the Fund and plan to invest for at least 3 years. The Fund may appeal to investors who are looking for income, are interested in exposure to global bond markets as part of a diversified portfolio, have a medium risk profile and can tolerate moderate short-term changes in the share price.

Product availability The Fund is available to all investors with at least basic investment knowledge, through a wide range of distribution channels, with or without the need for advice.

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