

FTGF Western Asset Asian Opportunities Fund

Morningstar Awards 2020 Hong Kong – Category Winner: Best Asia Bond Fund¹BENCHMARK Fund of the Year Awards 2016: Asian Bond – Local Currency – Retail & Professional Class (Best-in-Class)²

Investment Manager

Western Asset Management

Objective

The fund's goal is to achieve income and growth of the fund's value. The fund invests in bonds issued by Asian governments and corporations in various currencies, and financial contracts, specifically derivatives (financial instruments whose value is derived from the value of other assets), on Asian interest rates and currencies.

Fund Details

Reference Currency: USD / AUD

Month-end NAV:

Class A Acc. (USD)	USD 166.78
Class A Distr. (M) (USD)	USD 93.72
Class A Distr. (M) Plus (USD)	USD 65.62
Class A Distr. (M) Plus (AUD) (H)	AUD 71.14
Class A Distr. (M) Plus (CNH) (H)	CNH 67.38

Fees^{*}:

Management Fee: Up to 1.10% p.a.

Inception Date:

Class A Acc. (USD)	2 July 2008
Class A Distr. (M) (USD)	7 January 2010
Class A Distr. (M) Plus (USD)	21 November 2012
Class A Distr. (M) Plus (AUD) (H)	28 September 2011
Class A Distr. (M) Plus (CNH) (H)	20 June 2013

ISIN Code: IE00B2Q1FD82 / IE00B8SCBP53
IE00B2Q1FG14 / IE00B4XJJ152 / IE00B52FBY81

Bloomberg Ticker: LMW0AAU ID / LMWACNH
LMWADUS ID / LMAOMPU ID / LMWAIHA ID

Fund Size: USD 174 million

Current Yield³: 4.25%

Number Of Holdings: 34

Weighted Average Life: 11.07 years

Effective Duration⁴: 8.18 yearsCredit Quality^{4,5}: A

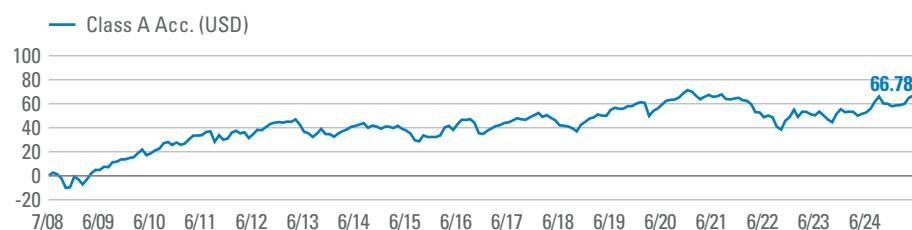
Sector Allocation (%)

Sovereign	82.76
Agency	11.00
Corporate	4.59
Foreign Exchange	-0.08
Cash	1.72

This is a marketing communication. Please refer to the offering documents before making any final investment decisions. **Past performance does not predict future returns.**

- **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.
- The Fund is a sub-fund of Franklin Templeton Global Funds plc, an open-ended umbrella investment company constituted in Ireland. The Fund seeks to maximise total return through income and capital appreciation by investing at least 70% of its net asset value in debt securities issued by Asian issuers and in derivatives on Asian interest rates and currencies, which debt securities and derivatives are listed or traded on regulated markets.
- Investors will be exposed to debt securities risk, risk of government securities, risk related to below investment grade/ unrated securities, interest rate risk, credit risk, liquidity risk, concentration risk, custody and settlement risk, derivatives risks, emerging markets risk, Asia markets risk, China market risk, risk of investing in below investment grade or unrated sovereign securities, currency risk, Renminbi currency and conversion risks and investment risk.
- The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.
- The Fund may invest in debt instruments that have contingent write down or loss absorption features, these instruments involve risks which may potentially lead to losses to the Fund.
- The directors of Franklin Templeton Global Funds plc may at their discretion pay dividends out of capital of a Distributing Plus Share Class. The payment of dividends out of capital effectively amounts to a return or withdrawal of an investor's original capital investment or of capital gains attributable to that original investment. Such distribution will result in a corresponding immediate decrease in the Net Asset Value per share of these Share Classes.
- 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.

Cumulative Performance (%) (Since Inception)



	YTD	3-Month	1-Year	3-Year	5-Year
Class A Acc. (USD)	5.66	5.00	10.00	9.20	6.90
Benchmark (USD)	6.34	5.44	12.08	13.97	13.49
Calendar Year	2024	2023	2022	2021	2020
Class A Acc. (USD)	1.56	4.37	-9.70	-3.72	7.00
Benchmark (USD)	2.31	5.81	-7.39	-3.18	9.55

Performance is net of fees and is calculated on a NAV to NAV basis (USD/AUD). Performance for periods greater than one year is cumulative. Performance is based on reinvestment of any income and capital gains distribution derived from securities held in the Fund. Acc. = Accumulating share class. Net investment income accumulated daily into NAV. Distr. (M) = Distributing share class. The share class aims to declare and pay dividend on a monthly basis. Dividend amount or dividend rate is not guaranteed. Dividends of Distr. (M) Plus share class may be paid out of the Fund's capital. Please read the second-last point in the box above. Benchmark: Markit iBoxx Asian Local Bond Index since 1 May 2016. On or before 29 April 2016, the benchmark was HSBC Asian Local Bond Overall Index.

Top Five Currency Exposure (%)

Chinese Yuan Renminbi	20.02
Singapore Dollar	15.21
Indian Rupee	14.10
South Korean Won	13.57
Malaysian Ringgit	13.12
Total	76.02

Top Five Country/Region Allocation (%)

China	20.02
India	14.10
South Korea	13.18
Malaysia	13.09
Thailand	9.40
Total	69.79

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[^] 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.

¹ Morningstar Award 2020©. Copyright 2020 Morningstar, Inc. All rights reserved. Awarded to FTGF Western Asset Asian Opportunities Fund (Class A USD Acc) for Category Winner, Best Asia Bond Fund, Hong Kong.

² Source: BENCHMARK. Retail Class: Based on performance of LM Class Acc. (USD) up to 30 September 2016. Professional Class: Based on performance of Class F Distr. (D) (USD) and Class F Acc. (USD) up to 30 September 2016. Distr. (D) = Distributing share class. The share class aims to declare dividend daily and pay out on a monthly basis. Dividend amount or dividend rate is not guaranteed. The above share classes are for reference only and not available to investors in Hong Kong and Macau.

³ Current Yield (gross of expenses), is not representative for an individual share class as the yield does not deduct the Total Expense Ratio or any applicable taxes and other locally applied costs that an investor may be subject to. Current Yield is calculated as the coupon rate divided by the market price on a weighted average basis. **Positive yield does not imply a positive return.**

⁴ Weighted Average.

⁵ Credit Quality: Nationally Recognised Statistical Rating Organisations (NRSROs) assess the likelihood of bond issuers defaulting on a bond's coupon and principal payments. The credit quality allocation by Western Asset Management assigns each security the higher rating from three NRSROs (Standard & Poor's, Moody's Investor Services and Fitch Ratings, Ltd.). If only one NRSRO assigns a rating, that rating will be used. In the absence of an NRSRO rating, Western Asset may assign an internal rating. The lower the overall credit rating, the riskier the portfolio. The credit rating is expressed as a regular letter rating (from high to low quality): AAA, AA, A, BBB, BB, ...D.

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Investments involves risks, fund value may go up as well as down and 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. Please refer to the offering documents for further details, including the risk factors. Any share class with "(Hedged)" 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. Distribution of this document may be restricted in certain jurisdictions. This document does not constitute the distribution of any information or the making of any offer or solicitation by anyone in any jurisdiction in which such distribution or offer is not authorized or to any person to whom it is unlawful to distribute such a report or make such an offer or solicitation. Any person coming into possession of this document should seek advice for details of, and observe, such restrictions (if any). This document has not been reviewed by the Securities and Futures Commission of Hong Kong. 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.