



**FRANKLIN
TEMPLETON**

FRANKLIN TEMPLETON GLOBAL FUNDS PLC
Riverside Two
Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2
D02 KV60
Ireland

This is not a proxy form and as such does not require you to vote. This document is important and requires your attention. If you are in any doubt as to the action you should take you should seek advice from your investment consultant.

If you have sold or transferred all of your shares in the company, please pass this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

Unless otherwise defined in this document, all capitalised terms have the same meaning as capitalised terms used in the prospectus dated 31 October 2024, as supplemented (the "Base Prospectus"). A copy of each of the Base Prospectus, any local addendum to the Main Prospectus, the key information document, the key investor information documents, the Articles of Association and the latest annual and semi-annual reports of the Company is available upon request during normal business hours from the registered office of the Administrator or from the local representatives of the Company as defined in Appendix B in the jurisdictions in which the Company is registered for public distribution. Please note that the Central Bank of Ireland (the "Central Bank") has not reviewed this letter. The Directors accept responsibility for the accuracy of this notice.

Dublin, 24 February 2025

Re: FTGF ClearBridge US Appreciation Fund Reposition

Dear Shareholder,

We would like to let you know that the Board of Franklin Templeton Global Funds plc (the "**Company**") decided to approve the reposition of *FTGF Clearbridge US Appreciation Fund* (the "**Sub-Fund**") resulting in, amongst other updates, a change of investment manager as well as a change of name of the Sub-Fund to "*FTGF Putnam US Research Fund*" (the "**Reposition**"). Further details of some of the more significant amendments being made as part of the Reposition are set out in Appendix A of this letter. For the avoidance of doubt, it is not proposed to amend the Investment Objective of the Sub-Fund. You are advised to view the full suite of amendments being made to the Sub-Fund supplement, including those that are not deemed to be significant, at the following link
<https://franklintempletonprod.widen.net/s/jqwnhvktlw/redline-ftgf-cb-appreciation-fund>.

The amendments to the Sub-Fund supplement will take effect on the date on which the revised Sub-Fund supplement is approved by the Central Bank of Ireland (the "**Central Bank**") (the "**Effective Date**"). The Effective Date will be on or around 28 April 2025.

(continued)

Franklin Templeton Global Funds plc

Registered Office: as above

Company Registration Number: 278601

An umbrella fund with segregated liability between sub-funds

Registered in Ireland: Regulated by the Central Bank of Ireland

Directors: Joseph Carrier (U.S.A.), Fionnuala Doris, Joseph Keane, Joseph LaRocque (U.S.A.), Jaspal Saggar (U.K.), Craig Tyle (U.S.A.), Elinor Murray (U.K.).

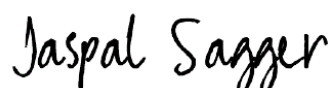
What you need to do

You do not need to do anything if you are satisfied with the changes. If you want to either subscribe, switch or redeem your shares, please refer to the Base Prospectus terms. Request of switch or redemption will be executed free of charge. (Please note that "free of any redemption charge" does not apply to the contingent deferred sales charge ("**CDSC**") for all classes subject to such CDSC, due to the nature of such fee).

Need more information?

Your dedicated Franklin Templeton Client Service Team will be happy to help with any general questions about Franklin Templeton. However, if you need advice about your investment please speak to a financial adviser.

Yours sincerely,

A handwritten signature in black ink that reads "Jaspal Sagger". The signature is written in a cursive, flowing style.

Director
For and behalf of
Franklin Templeton Global Funds plc

(continued)

Appendix A

Notable Changes

As noted above, a redline illustrating the full suite of amendments is available, for your inspection, at <https://franklintempletonprod.widen.net/s/jqwnhvktlw/redline-ftgf-cb-appreciation-fund>.

Change	Rationale
It is proposed to change the investment manager from Clearbridge Investments, LLC to Putnam Advisory Company, LLC (" PAC ").	The appointment of PAC as investment manager and the implementation of the US Research strategy offers investors access to Putnam's differentiated best ideas approach in the US Large Cap Equity market.
It is proposed to change the name of the Sub-Fund to " <i>FTGF Putnam US Research Fund</i> ".	The change of Sub-Fund name is being made to reflect the change of investment manager and strategy, as detailed above.
It is proposed to amend the Investment Policy section of the Sub-Fund supplement to reflect an increase in the minimum investment threshold in US companies from 70% to 80%.	PAC, as Investment Manager, is of the view that the proposed change will better reflect how the US Research strategy is managed.
The current maximum investment threshold of 30% in equity and equity-related securities of US Companies with medium and small capitalisations, equity and equity-related securities of non-US Companies etc. is proposed to be updated to 35%.	PAC, as Investment Manager, is of the view that the proposed change will better reflect how the strategy is managed with respect to investment opportunities in the US small and medium cap market and the non-US equity market.
No changes are proposed to the Sub-Fund's Benchmark; however, it is proposed to include reference to the fact that the Sub-Fund will seek to outperform the Benchmark over several years.	This proposed update is being made for clarificatory purposes.
The Primary Risks section of the Sub-Fund supplement is proposed to be updated to remove reference to " <i>Concentration Risk</i> ".	Noting the consolidated portfolio will typically hold 90 – 120 positions, concentration risk is no longer considered to be a primary risk.

No change to the Sub-Fund's sustainable finance disclosure regulation ("**SFDR**") Article 8 categorisation is proposed.

A number of environmental, social and governance ("**ESG**") updates are proposed to be made to the Sub-Fund supplement in order to reflect PAC's investment process, such as but not limited to: a proposal to update list of companies the Sub-Fund will not invest in; updates reflecting the integration of sustainability risks; and updates to the Sub-Fund's sustainable investment ("**SI**") levels as follows:

- Minimum commitment to SI: From 5% to 0%;
- Minimum commitment of SI with an environmental objective: From 1% to 0%; and
- Minimum commitment to socially sustainable investments: From 1% to 0%

It is also proposed to amend the Binding Elements, the Principal Adverse Impacts as well as a number of other sections of the SFDR Annex in the Supplement to reflect PAC's investment process.

Investors are encouraged to review the full suite of proposed amendments being made at the following link

<https://franklintempletonprod.widen.net/s/jqwnhvktlw/redline-ftgf-cb-appreciation-fund>.

The updates to the ESG section of the Supplement and Annex are being made to reflect PAC's investment process and approach to sustainable investments.

Appendix B
Agents and Local Representatives

<p>BELGIAN INVESTORS: FINANCIAL SERVICES AGENT ABN AMRO Bank N.V. Borsbeeksebrug 30 2600 Antwerp Belgium</p>	<p>CYPRIOT INVESTORS: PAYING AND REPRESENTATIVE AGENT Alpha Bank Cyprus Ltd Chilonos & Gladstonos Corner Stylioanou Lena Square 1101 Nicosia Cyprus</p> <p>Astrobank Limited 1 Spyrou Kyprianou 1065 Nicosia Cyprus</p> <p>Bank of Cyprus Public Limited Company 51 Stassinou Street Ayia Paraskevi 2002 Strovolos Nicosia Cyprus</p>
<p>FRENCH INVESTORS: CENTRALISING CORRESPONDENT AND PAYING AGENT CACEIS Bank 1/3, Place Valhubert 75013 Paris, France</p>	<p>GERMAN INVESTORS: INFORMATION AGENT Franklin Templeton International Services S.à r.l. Niederlassung Deutschland Mainzer Landstraße 16, 60325 Frankfurt a. M. Germany</p>
<p>GREEK INVESTORS: PAYING AND REPRESENTATIVE AGENT Alpha Bank 40, Stadiou Str. 10252 Athens Greece</p> <p>PIRAEUS BANK S.A. 4 Amerikis Street 10564 Athens, Greece</p>	<p>HONG KONG INVESTORS: REPRESENTATIVE AGENT 62/F, Two International Finance Centre 8 Finance Street, Central Hong Kong</p>
<p>ITALIAN INVESTORS: CORRESPONDENT BANK Allfunds Bank, S.A.U., Succursale di Milano Via Bocchetto, 6 20123 Milano Italy</p>	<p>SINGAPORE INVESTORS: REPRESENTATIVE AGENT Templeton Asset Management Ltd 7 Temasek Boulevard #38-03 Suntec Tower One Singapore 038987</p>

<p>PAYING AGENT AND INVESTOR RELATIONS MANAGER Allfunds Bank, S.A.U., Succursale di Milano Via Bocchetto, 6 20123 Milano Italy</p> <p>PAYING AGENTS Societe Generale Securities Services (SGSS) S.p.A. Maciachini Center – MAC 2 Via Benigno Crespi 19/A 20159 Milan, Italy</p> <p>PAYING AGENT Banca Sella Holding S.p.A., Piazza Gaudenzio Sella 1, I-13900 Biella Italy</p>	
<p>SPANISH INVESTORS: REPRESENTATIVE AGENT Allfunds Bank, S.A. Calle Estafeta, 6 (La Moraleja) Edificio 3 – Complejo Plaza de la Fuente 28109 Alcobendas Madrid, Spain</p>	<p>SWISS INVESTORS: SWISS REPRESENTATIVE FIRST INDEPENDENT FUND SERVICES LTD., Feldeggstrasse 12, CH-8008 Zurich, Switzerland</p> <p>PAYING AGENT NPB Neue Privat Bank AG Limmatquai 1 CH-8024 Zurich, Switzerland</p>
<p>TAIWAN INVESTORS: MASTER AGENT Franklin Templeton Securities Investment Consulting (SinoAm) Inc. 8F, No. 87, Sec.4, Zhong Xiao E. Rd., Taipei, Taiwan</p>	<p>UNITED KINGDOM INVESTORS: FACILITIES AGENT Franklin Templeton Investment Management Limited Cannon Place – 5th Floor 78 Cannon Street London EC4N 6HL United Kingdom</p>

Investors resident in jurisdictions (i) not referenced above; and (ii) where the Fund has been registered for public distribution, should be aware that information on the following facilities related to Article 92 (1) (b) to (f) of the UCITS Directive (as amended by the Directive 2019/1160/EC), may be available at www.eifs.lu/franklintempleton :

- information on how subscription, repurchase and redemption orders can be made and how repurchase and redemption proceeds are paid;
- information and access to procedures and arrangements relating to the investors' exercise of their rights arising from their investment in a Fund;
- information and documents required pursuant to Chapter IX of the Directive, under the conditions laid down in Article 94 of the Directive, for the purposes of inspection and obtaining copies thereof;
- information relevant to the tasks that the facilities perform in a durable medium; and facilities regarding a contact point for communicating with the competent authorities.