



FRANKLIN
TEMPLETON

Franklin Templeton Australia Limited
ABN 76 004 835 849
Level 47, 120 Collins Street
MELBOURNE VIC 3000
tel 1800 673 776
www.franklintempleton.com.au

15 September 2026

ASX Limited
ASX Market Announcements Office
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Notice of changes to the Franklin Global Growth Fund – Active ETF (ASX Code: FRGG)

Dear Investor

Please find enclosed a notice regarding proposed changes to the Franklin Global Growth Fund (ARSN 132 597 972). A single notice has been prepared for investors across all four classes of the Fund (Notice).

This Notice summarises the matters most relevant to holders of the Fund's Active ETF Class A Units.

- **ASX ticker code:** Subject to ASX confirmation, the ticker code is expected to change from FRGG to FTPG on or around 14 October 2026
- **ASX trading name:** the Fund's ASX trading name will change from **Franklin Global Growth Fund – Active ETF** to **Franklin Putnam Global Core Equity Fund – Active ETF**
- **Active ETF arrangements:** The Fund's Active ETF arrangements, legal structure, ARSN and responsible entity will not change
- **Investor action:** No action is required as a result of the proposed changes. Applications and withdrawals will continue to be processed in the ordinary course, unless investors are notified otherwise through an ASX announcement.

The proposed changes comprise the appointment of Putnam Investment Management, LLC as delegated investment manager, a transition to the Putnam Global Core investment strategy, a change of the Fund's name to Franklin Putnam Global Core Equity Fund, and a reduction in management fees. The management fee reduction is effective from the date of this letter. All other changes are anticipated to take effect on or around 14 October 2026, subject to completion of the required legal, operational and regulatory processes, including ASX approval.

The enclosed notice sets out the proposed changes in full, including the potential portfolio transition, taxation and distribution considerations. Updated disclosure documents will be made available on the Franklin Templeton Australia website and through the ASX announcements platform from the effective date. If you have questions, please contact your financial adviser, stockbroker or tax adviser, as appropriate, or contact Franklin Templeton Australia on 1800 673 776 or visit franklintempleton.com.au.

Authorised by:

Mathew Sund
Head of Fund & Investor Services
Franklin Templeton Australia Limited

Franklin Templeton Australia

Notice of changes to the Franklin Global Growth Fund (ARSN 132 597 972)

Dear Investor

Franklin Templeton Australia Limited ("Franklin Templeton Australia"), as responsible entity of the Franklin Global Growth Fund (ARSN 132 597 972) ("Fund"), is writing to notify investors of proposed changes to the Fund.

It is proposed that:

- Putnam Investment Management, LLC ("Putnam") will be appointed as delegated investment manager of the Fund, replacing Franklin Templeton Institutional, LLC
- the Fund will transition from its current Franklin Global Growth investment strategy to the Putnam Global Core investment strategy, and be repositioned from a more concentrated growth style global equity portfolio to a more diversified core style global equity portfolio
- the Fund's name will change from Franklin Global Growth Fund to Franklin Putnam Global Core Equity Fund
- the Fund's ASX trading name will change from Franklin Global Growth Fund – Active ETF to Franklin Putnam Global Core Equity Fund – Active ETF
- the ASX ticker code for the Fund's Active ETF/Class A Units will change from FRGG to FTPG
- the management fee for the Fund will reduce as outlined below:

Current management fee	Management fee from 15 September 2026
Class A: 0.90% per annum	Class A: 0.60% per annum
Class M: 0.75% per annum	Class M: 0.45% per annum
Class A (Hedged): 0.90% per annum	Class A (Hedged): 0.60% per annum
Class M (Hedged): 0.75% per annum	Class M (Hedged): 0.45% per annum

- the Fund's disclosure documents and related product materials will be updated to reflect these changes.

The change in fee structure will be effective from the date of this letter. We anticipate all other changes will be effective on or around 14 October 2026 (Effective Date), subject to completion of the required legal, operational and regulatory processes, including ASX approval.

The Fund will remain an actively managed global equity fund, with the unhedged and hedged classes continuing to use the MSCI World ex Australia Index – NR and MSCI World ex Australia (Hedged to AUD) – NR, respectively, as their benchmarks. The Fund's ARSN, legal structure and responsible entity will not change.

Who is Putnam Investment Management, LLC?

Putnam is a specialist active equity manager within the Franklin Templeton group. Established in 1937, Putnam has over \$285bn in assets under management¹ and manages over \$15bn in the investment capabilities that underly the Putnam Global Core strategy¹. Putnam's investment platform comprises 77 investment professionals across Boston, London and Singapore, with a research-led investment approach focussed on generating returns primarily through stock selection rather than broad style or factor exposures.

¹As at 31 July 2026

The Putnam Global Core strategy draws on this global equity research platform to construct a diversified core equity portfolio.

Putnam was selected because its research capability, stock-driven investment philosophy and disciplined approach to risk management are well-suited to the Fund's proposed transition to a more diversified, core global equity strategy.

Why are we making this change?

Franklin Templeton Australia regularly reviews the investment capabilities supporting its funds to assess whether they remain appropriate for investors and support the long-term sustainability of each fund.

In making the decision to transition the Fund to the Putnam Global Core strategy, the Franklin Templeton Australia Board considered a range of factors, including the appropriateness of the Fund's investment objective and benchmark, the nature and extent to which the proposed change in investment strategy will align with the Fund's investment objective and benchmark, Putnam's investment capability and long term performance track record, the expected impact on portfolio diversification and risk profile, the proposed reduction in management fee, the expected costs of the portfolio transition and potential taxation and distribution consequences for investors. Having regard to these matters, the Board considers that the proposed changes are in the best interests of unitholders.

In addition, we believe the changing nature of investor preferences for lower cost, more diversified global equity strategies and the strength of the Putnam investment capability and positive long term performance outcomes support the transition of the Fund to the Putnam Global Core strategy.

What does this mean for investors?

Investors are not required to take any action as a result of the proposed changes. The Fund's existing legal structure, ARSN and Active ETF arrangements will not change. Applications and withdrawals will continue to be processed in the ordinary course, including during the portfolio transition period, unless investors are notified otherwise.

Transaction costs

Implementation of the proposed change in strategy will require a substantial repositioning of the Fund's portfolio holdings and will give rise to transaction costs. Franklin Templeton will bear the identifiable explicit trading costs associated with implementing the portfolio transition, rather than this cost being borne by the Fund.

Taxation and distributions

The portfolio transition may result in the Fund realising capital gains and may affect the amount or timing of distributions. A special distribution may be made in connection with implementing the proposed changes.

Any distribution paid by the Fund will be reflected in the relevant distribution statement and in the annual tax information issued to investors for the financial year in which the distribution is paid. Investors should consider their own taxation circumstances and seek professional tax advice where appropriate.

Summary of changes

	Fund currently	Fund after the transition*
Fund name	Franklin Global Growth Fund	Franklin Putnam Global Core Equity Fund
ASX trading name	Franklin Global Growth Fund – Active ETF	Franklin Putnam Global Core Equity Fund – Active ETF
Management fees	Class A: 0.90% per annum Class M: 0.75% per annum Class A (Hedged): 0.90% per annum Class M (Hedged): 0.75% per annum	Class A: 0.60% per annum Class M: 0.45% per annum Class A (Hedged): 0.60% per annum Class M (Hedged): 0.45% per annum
ARSN	132 597 972	No change
ASX ticker (Class A)	FRGG	FTPG*
Responsible entity	Franklin Templeton Australia Limited	No change
Delegated investment manager	Franklin Templeton Institutional, LLC	Putnam Investment Management, LLC
Investment objective	Class A & Class M: To outperform the MSCI World ex Australia Index – NR, in AUD after fees and expenses (but before taxes), over the medium to longer term. Class A (Hedged) & Class M (Hedged): To outperform the MSCI World ex Australia Index (Hedged to AUD) – NR, in AUD after fees and expenses (but before taxes), over the medium to longer term.	No change
Benchmark	Class A & Class M: MSCI World ex Australia Index – NR, in AUD Class A (Hedged) & Class M (Hedged): MSCI World ex Australia Index (Hedged to AUD) – NR, in AUD	No change
Investment approach	Actively managed global growth strategy focused on bottom-up fundamental research. The strategy seeks to identify high-quality companies with sustainable business models and attractive long-term growth prospects and invests in a concentrated portfolio of global equities.	Research-led, core global equity strategy that draws on Putnam's global equity research platform to identify investment opportunities and construct a diversified portfolio. Portfolio returns are expected to be driven primarily by stock selection rather than style, sector or factor positioning.
Number of portfolio holdings	30-40 securities	150-200 securities

	Fund currently	Fund after the transition*
Asset allocation	Global securities: 80-100% Cash: 0-20%	Global securities: 90-100% Cash: 0-10%
ESG investment guidelines	The Fund will not invest in companies involved in: - the production of controversial weapons; - the manufacture of tobacco products; and - mining or extraction of thermal coal, or extraction of oil from tar sands (subject to a 10% revenue threshold)	The Fund will not invest in companies that: - derive 10% or more revenues from the production and/or distribution of conventional weapons - generate any revenue from the production or distribution of “controversial weapons” (i.e., antipersonnel mines, biological & chemical weaponry and cluster munitions). - derive 5% or more of their revenue from tobacco and related products - derive 30% or more of their revenue from production and/or distribution of thermal coal - derive 10% or more of their revenue from production and/or distribution of adult entertainment
Currency management	Class A & Class M: Currency exposures are unhedged.	Currency exposures are generally hedged to broadly align the Fund’s net currency exposure with that of its benchmark. However, this Class is not hedged to Australian dollars and investors therefore remain exposed to movements in foreign currencies relative to the Australian dollar.
	Class A (Hedged) & Class M (Hedged): Currency exposures are generally hedged back to the Australian dollar.	No change. This class will remain hedged to the Australian dollar.
Derivatives usage	Class A & Class M: No derivative usage. Class A (Hedged) & Class M (Hedged): Derivatives used to hedge foreign currency exposure.	Derivatives, including foreign currency forward contracts, may be used for risk management and investment purposes.
Buy/sell spread	0.10%/0.10%	No change
Distributions	Semi-annually	No change

*Subject to approvals, including ASX confirmation.

Updated disclosure documents

An updated Product Disclosure Statement and Target Market Determination reflecting the proposed changes will be made available on the Franklin Templeton Australia website and through the ASX announcements platform from the Effective Date.

Until the updated Product Disclosure Statement is issued, the management fee stated in the current Product Disclosure Statements should be read subject to the reduced management fees outlined in the table above.

When available, investors should read the updated Product Disclosure Statement and Target Market Determination and consider whether the Fund continues to be appropriate for their investment objectives and circumstances.

Additional information

You are not required to take any action as a result of the proposed changes. However, you should consider the changes described in this notice and whether the Fund continues to be appropriate for your investment objectives and circumstances.

If you have any questions, please contact your financial adviser, stockbroker or tax adviser, as appropriate, or contact Franklin Templeton Australia on 1800 673 776 or visit the Franklin Templeton Australia website.

A handwritten signature in blue ink, appearing to read 'Mathew Sund', written over a horizontal line.

Mathew Sund
Head of Fund & Investor Services
Franklin Templeton Australia Limited

Important information

Franklin Templeton Australia Limited (ABN 76 004 835 849, AFSL 240827) is a part of Franklin Templeton, Inc. Franklin Templeton Australia Limited is the Responsible Entity and issuer for the Fund referred to in this document. We have not taken yours or your clients' circumstances into account. You should consider your and your client's circumstances to assess whether the information is appropriate for you and consider obtaining independent taxation, legal, financial or other professional advice before making an investment decision. Please read the relevant Product Disclosure Statements (PDSs) and any associated reference documents before making an investment decision. In accordance with the Design and Distribution Obligations we maintain Target Market Determinations (TMD) for each of our Funds. All documents can be found via www.franklintempleton.com.au or by calling 1800 673 776.