**Franklin Templeton Investments**
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**Confirmation of Funds Approved by the Financial Sector Conduct Authority (South Africa)**

This inclusion serves to confirm that the following funds, which are listed in the Franklin Templeton Investment Funds' prospectus or the Franklin Templeton Shariah Funds' prospectus, respectively, are approved foreign collective investment schemes in securities and hedge funds ("**CIS**") in terms of section 65 of the Collective Investment Schemes Control Act, 45 of 2002 ("**CISCA**") by the Financial Sector Conduct Authority of South Africa for distribution in South Africa as at 6 October 2025:

**Franklin Templeton Investment Funds**

1. Franklin Biotechnology Discovery Fund
2. Franklin Euro Government Bond Fund
3. Franklin Global Real Estate Fund
4. Franklin India Fund
5. Franklin MENA Fund
6. Franklin Mutual U.S. Value Fund
7. Franklin Natural Resources Fund
8. Franklin Sustainable Global Growth Fund *(previously named Franklin Global Growth Fund)*
9. Franklin Technology Fund
10. Franklin U.S. Dollar Short-Term Money Market Fund
11. Franklin U.S. Government Fund
12. Franklin U.S. Opportunities Fund
13. Templeton Asian Growth Fund
14. Templeton BRIC Fund *(to be renamed Templeton BIC Fund effective 9 December 2025)*
15. Templeton China Fund
16. Templeton Eastern Europe Fund
17. Templeton Emerging Markets Fund
18. Templeton Emerging Markets Smaller Companies Fund
19. Templeton European Insights Fund *(previously named Templeton Euroland Fund)*
20. Templeton European Opportunities Fund
21. Templeton European Small-Mid Cap Fund
22. Templeton Frontier Markets Fund
23. Templeton Global Value and Income Fund *(previously named Templeton Global Balanced Fund)*
24. Templeton Global Bond Fund *(approved as a retail hedge fund in South Africa)*
25. Templeton Global Climate Change Fund
26. Templeton Global Fund
27. Templeton Global Smaller Companies Fund
28. Templeton Global Total Return Fund *(approved as a retail hedge fund in South Africa)*
29. Templeton Growth (Euro) Fund
30. Templeton Japan Fund *(previously named Franklin Japan Fund)*
31. Templeton Latin America Fund

**Franklin Templeton Shariah Funds**

32. Templeton Shariah Global Equity Fund

Should you require any further information on these approved funds (the "**Approved Funds**"), aside from the details provided in the prospectuses, please visit our website at www.franklintempleton.co.za or contact our office on: Tel: +27 21 831 7400.

## DISCLAIMERS

Franklin Templeton International Services S.à.r.l. ("**FTIS**") is a registered Management Company of the Franklin Templeton Investment Funds ("**FTIF**") and the Franklin Templeton Shariah Funds ("**FTSF**"). FTIF and FTSF are regulated in Luxemburg and are approved foreign collective investment schemes in securities in terms of section 65 of the Collective Investment Schemes Control Act, 45 of 2002. Several of the portfolios of FTIF and FTSF are currently approved by the Financial Sector Conduct Authority ("**FSCA**") for distribution in South Africa and are reflected as such on its website.

**Please note that not all of the portfolios of FTIF and FTSF are approved for distribution in South Africa. Portfolios which are not approved for distribution in South Africa have not been included in this confirmatory letter. If you are unsure at any time as to whether or not a portfolio of FTIF or FTSF is approved by the FSCA for distribution in South Africa, please consult the FSCA's website (www.fsca.co.za).**

Franklin Templeton Investments SA Proprietary Limited is an authorised Financial Services Provider and a Member of the Association for Savings & Investment SA (ASISA).

Investments in CIS are generally medium to long term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future performance. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. CIS are traded at ruling prices and can engage in borrowing and scrip lending.

Franklin Templeton Investment Funds ("**FTIF**") and Franklin Templeton Shariah Funds ("**FTSF**") could invest in portfolios of other CIS that levy their own charges, which could result in a higher fee structure for the fund. A schedule of fees and charges and maximum commissions is available on request from FTIS at 8A rue Albert Borschette, L-1246 Luxembourg and the Effective Annual Costs are available at the following link: https://www.franklintempleton.co.za/investor/products/effective-annual-costs.

Commission and incentives may be paid and if so, would be included in the overall costs. The charges of the most expensive class offered by FTIF and FTSF for direct investment by members of the public are reflected in the Minimum Disclosure Document ("**MDD**"), which is available on our website (www.franklintempleton.co.za) in respect of each relevant fund. Where a performance fee is charged, for a full description of how performance fees are calculated and applied, please refer to the MDD, available on our website, or which may be obtained free of charge from FTIS or your local Franklin Templeton Investments ("**FTI**") representative.

FTIF and FTSF are priced on a forward basis and prices are calculated daily.

Investments in foreign securities may expose the fund to risks such as potential constraints on liquidity and repatriation of funds, macroeconomic, political, foreign exchange, tax, settlement and potential limitations on the availability of market information. For full information on all the risks applicable to a fund, please refer to the FTIF or FTSF prospectus, as applicable.

A portfolio of FTIF and FTSF, or a Share Class, may be closed to new investors or to all new subscriptions or switches in (but not to redemptions, switches out or transfers) if, in the opinion of the FTIS, closing is necessary to protect the interests of existing Shareholders. Additional information including application forms, copies of the latest prospectus, MDD and the latest annual and semi-annual reports of FTIF and FTSF are available at www.franklintempleton.co.za or may be obtained free of charge from FTIS or your local FTI representative.

Performance is calculated as a lump-sum and quoted in USD or in the base currency of the fund and its respective share classes currencies. Performance is calculated for the portfolio, individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. Annualised performance is the fund's total return expressed as an annual equivalent percentage rate over the time period listed. Currency fluctuations may affect the value of overseas investments. When investing in a fund denominated in a foreign currency, your performance may also be affected by currency fluctuations. In emerging markets, the risks can be greater than in developed markets. Investments in derivative instruments entail specific risks that may increase the risk profile of the fund.

The investment activities of FTSF will be undertaken in accordance with the Shariah Guidelines. As a consequence, the performance of a FTSF portfolio may possibly be lower than other investment funds that do not seek to strictly adhere to the Islamic investment criteria. The requirement to "purify" cash holdings or dividend income will likely result in payments being made to charities. The return to investors will be reduced by the amount of such payments. The International Shariah Supervisory Board of Amanie Advisors Sdn Bhd has certified that FTSF is in compliance with the requirements of the Shariah principles.

Any investment entails risks in buying or selling any financial product, which risks are described in the relevant offering documents. Investors should take cognisance that they may not regain the full amount invested. Neither Franklin Templeton, FTIF, FTSF nor any of their affiliates provide any guarantee in respect of either the capital or the return of a portfolio.

**Please note that each FTIF and FTSF prospectuses contain information in relation to the Approved Funds and also to funds which are not approved in terms of section 65 of CISCA ("Unapproved Funds"), and any information contained herein in relation to Unapproved Funds must be disregarded by South African investors. Information in relation to all Unapproved Funds contained in the FTIF and FTSF prospectus is aimed solely at non-South African investors.**

**The FTIF and FTSF prospectuses are not an invitation to South African investors to invest in Unapproved Funds and must not be considered by South African investors to constitute, in any way whatsoever, a solicitation for investment in Unapproved Funds or a promotion of Unapproved Funds to South African investors.**

The information available in this confirmatory letter is intended to be of general interest only and does not constitute legal or tax advice, a recommendation, solicitation or offer by Franklin Templeton or its affiliates to buy or sell any shares in FTIF, FTSF or any of the Franklin Templeton Funds or other financial instruments or to provide any investment advice or service. We urge any person to seek independent or personal financial, legal, accounting and tax advisors for advice prior to the execution of any transaction pursuant to any information received from this confirmatory letter. We further urge any person to consider the price, suitability, value, risk or other aspects of any financial instrument or share discussed in this confirmatory letter.