

Fund Fact Sheet

For the source and calculation basis of Fund information, please refer to the *Explanatory Notes section.

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	1.80 billion
Fund Inception Date	15.05.2000
Number of Holdings	207
Benchmark	Credit Suisse Leveraged Loan Index
Morningstar Category™*	Other Bond
Distribution Yield* – A (dis) USD	4.02%

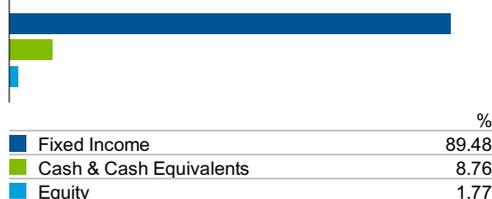
Summary of Investment Objective

The Fund seeks to provide investors with a high level of current income and preservation of capital by investing up to 100% of its net assets shares of the Franklin Floating Rate Master Trust ("Master Fund") which invests primarily in senior secured corporate loans and corporate debt securities with floating interest rates.

Fund Management*

Mark Boyadjian, CFA: United States
Madeline Lam: United States
Justin G. Ma, CFA: United States

Asset Allocation*



Offering Documents



Risk Considerations

- The Master Fund may invest in debt securities and money market instruments, and as a result may be subject to interest rate risk caused by movements in interest rates.
- The Master Fund may invest in debt securities issued by governments and corporate entities on which issuers may not able or willing to repay the principal and/or interest when due.
- The Master Fund may invest in low-rated or non-investment grade debt securities, and as a result may be subject to liquidity and counterparty default risks.
- The Master Fund may invest in emerging market securities which are exposed to higher risk of economic, political and regulatory changes that may pose additional risk to the Fund.
- The Master Fund may invest in debt securities that are not readily marketable or may be subject to restrictions on resale. These investments may be subject to liquidity risk.
- The Fund may at its discretion pay dividends out of the capital or out of gross income of the Fund while paying all or part of the Fund's fees and expenses out of the capital of the Fund, which results in effectively paying dividends out of capital.
- Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment.
- Any distributions involving payment of dividends out of the Fund's capital or payment of dividends effectively out of the Fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share.
- This investment involves risks which may result in loss of part or entire amount of your investment.
- Before you decide to invest, you should make sure the intermediary has explained to you that the Fund is suitable to you.
- Investors should not only base on this marketing material alone to make investment decisions.

Performance*

Performance over 5 Years in Share Class Currency (%)

■ Franklin Floating Rate Fund PLC A (dis) USD



Performance in Share Class Currency (%)

	Cumulative						
	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept
A (dis) USD	1.37	2.74	3.16	13.41	15.50	44.75	70.59
Benchmark in USD	1.93	4.36	5.58	17.19	23.74	76.49	126.80

Calendar Year Performance in Share Class Currency (%)

	2017	2016	2015	2014	2013
A (dis) USD	1.53	11.44	-2.10	0.10	4.19
Benchmark in USD	4.25	9.88	-0.38	2.06	6.15

Top Ten Holdings (% of Total)

Issuer Name	%
Fieldwood Energy LLC	3.92
Ascena Retail Group, Inc.	2.32
General Nutrition Centers, Inc.	2.19
Octagon Investment Partners	2.11
Navistar, Inc.	1.86
Delos Finance S.A.R.L. (AerCap)	1.81
NRG Energy, Inc.	1.79
JBS USA Lux S.A.	1.67
Foresight Energy LLC	1.49
LCM 24A	1.48

Fund Measures

Average Credit Quality*	B
Average Duration	0.19 Years
Average Weighted Maturity	4.52 Years
Discount Margin	3.30%
Time to Reset	47 Days
Average Coupon	5.45%
Weighted Average Price	99.80
Standard Deviation (5 Yrs)	2.68%

Share Class Information

Share Class	Incept Date	NAV	TER (%)	Fees				Dividends		Fund Identifiers
				Max. Sales Charge (%)	Mgmt. Fee (%)	Max. Maint. Charge (%)	Max. Dist. Fee (%)	Last Paid Date	Last Paid Amount	ISIN
A (dis) USD	15.10.2002	USD 8.54	1.19	5.00	0.79	0.30	N/A	11.09.2018	0.0286	IE0032578035
A (acc) USD	27.02.2004	USD 15.31	1.19	5.00	0.79	0.30	N/A	N/A	N/A	IE00B000C709
A (dis) EUR-H1	27.02.2015	EUR 9.21	1.19	5.00	0.79	0.30	N/A	11.09.2018	0.0308	IE00BVFNXR83
A (dis) SGD-H1	27.02.2015	SGD 9.71	1.19	5.00	0.79	0.30	N/A	11.09.2018	0.0327	IE00BVFNXQ76

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Composition of Fund*

Sector	% of Total
Retailers	9.64
Health Care	9.23
Services	7.84
Aerospace & Defense	7.04
Food & Beverage	6.79
Transportation	6.61
Gaming/Leisure	5.88
Energy	5.81
Cash & Cash Equivalents	8.76
Others	32.40

Important Information

Unless stated otherwise, all information is as of the publishing date of this document. Source: Franklin Templeton Investments.

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*Explanatory Notes

Performance: Performance information is based on the stated share class only, in Fund Currency, NAV to NAV, taking into account of dividend reinvestments and capital gain or loss.

When performance for either the portfolio or its benchmark has been converted, different foreign exchange closing rates may be used between the portfolio and its benchmark.

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Distribution Yield: The Distribution Yield refers to annualized yield. The Distribution Yield is based on the most recent month's distribution and shown as an annualized percentage as of the date shown. It does not include any preliminary charge and investors may be subject to tax on distributions. Information is historical and may not reflect current or future distributions. Following the market practice of the Fund domicile, the formula for calculating Distribution Yield of "Class A (dis) USD" = $(365r) / (np) \times 100$, where r = last dividend paid, n = number of calendar days in the month; p = month end NAV.

Fund Management: In the case of portfolio managers who are CFA Charterholders, CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

Top 10 Holdings: These securities do not represent all of the securities purchased, sold or recommended for clients, and the reader should not assume that investment in the securities listed was or will be profitable. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top holdings list.

Average Credit Quality: The average credit quality (ACQ) rating may change over time. The portfolio itself has not been rated by an independent rating agency. The letter rating, which may be based on bond ratings from different agencies, is provided to indicate the average credit rating of the portfolio's underlying bonds and generally ranges from AAA (highest) to D (lowest). The ACQ is determined by assigning a sequential integer to all credit ratings AAA to D, taking a simple, asset-weighted average of debt holdings by market value and rounding to the nearest rating. The risk of default increases as a bond's rating decreases, so the ACQ provided is not a statistical measurement of the portfolio's default risk because a simple, weighted average does not measure the increasing level of risk from lower rated bonds. The ACQ is provided for informational purposes only. Derivative positions and unrated securities are not reflected in the ACQ.

Fees: The management fee comprises a fee of up to 0.26% per annum of the average daily net assets of Franklin Floating Rate Fund plc (which is payable to the Franklin Templeton International Services S.à r.l. in its capacity as alternative investment fund manager and as principal distributor of Franklin Floating Rate Fund plc) plus a fee of up to 0.53% per annum of the average daily net assets of the Franklin Floating Rate Master Trust (which is payable to Franklin Advisers, Inc. in its capacity as the investment adviser of the Franklin Floating Rate Master Trust).

Asset Allocation/Composition of Fund: Due to rounding, the sum of portfolio may not equal 100%.