



26 September 2022

## **Important Notice**

### **Expanding the Investment Universe for the Martin Currie Diversified Income Fund**

Franklin Templeton Australia Limited advises that, effective as at the date of this Notice, there will be a change to the asset allocation guidelines for the Martin Currie Diversified Income Fund (“Fund”).

We are expanding the Fund’s asset allocation guidelines to include an allocation of up to a maximum of 10% to listed securities from developed countries within “Australian listed real assets”, through the Fund’s investment in the Martin Currie Real Income Fund (“Underlying Fund”).

Importantly, the Fund’s benchmarks and investment objective remains unchanged.

These changes are being implemented to help ensure that the Fund has the broadest available investment universe across the real asset sub-sectors, building a diversified portfolio of high-quality securities to produce a high- and growing-income stream – while maintaining true to its investment objective.

Expanding the real asset Income universe brings both high quality and enhanced growth opportunities as it taps into:

- deeper access to real asset sub-sectors not available in Australia;
- stocks to replace recent Australian de-listings; and
- attractive Australian real asset exposures available via offshore listed names.

Within this broader opportunity set the Manager will consider exposure to regions and cities with attractive growth demographics, selecting the most suitable stocks to build the most efficient portfolio.

We believe these changes will not materially or adversely change the risk profile of the Fund. Indeed, additional sub-sector, country and currency exposures are anticipated to function as a diversifier to reduce expected volatility, enhance income and valuation.

The new asset allocation guidelines are as follows:

<b>Asset Class</b>	<b>Minimum (%)</b>	<b>Target Strategic Allocation (%)</b>	<b>Maximum (%)</b>
<b>Australian equities</b>	0	30	50
<b>Listed real assets (1)(2)</b>	0	30	50
<b>Australian fixed income</b>	0	30	50
<b>Cash</b>	0	10	20
<b>Total Growth Assets</b>	30	45	70
<b>Total Defensive Assets</b>	30	55	70

- (1) For the purpose of the table above, listed real assets are allocated equally between growth and defensive assets;
- (2) For the purpose of the table above, the allocation to listed real assets may include real asset securities listed on Australian exchanges, and up to a maximum of 10% of the Fund's net asset value in real asset securities listed on developed world exchanges.

If you have any queries regarding the information provided, please contact our Investor Services team on 1800 673 776 or email us at [auclientadmin@franklintempleton.com](mailto:auclientadmin@franklintempleton.com).

Thank you for investing with us.

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