

Semi-Annual Report (Unaudited)

Franklin Templeton
Global Solutions Plc

(An investment company with variable capital incorporated with limited liability in Ireland and established as an umbrella fund with segregated liability between sub-funds)

For the six months ended 31 December 2025

Table of Contents

General Information	2
Letter to Shareholders	4
Portfolio of Investments – FTGS Franklin Multi-Asset Conservative Fund	5
Portfolio of Investments – FTGS Franklin Multi-Asset Balanced Fund	6
Portfolio of Investments – FTGS Franklin Multi-Asset Growth Fund	7
Portfolio of Investments – Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022	8
Statement of Financial Position	10
Statement of Comprehensive Income	14
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares	16
Notes to Financial Statements	19
Supplemental Information – Investment in Collective Investment Schemes	25
Statement of Major Portfolio Changes – FTGS Franklin Multi-Asset Conservative Fund	26
Statement of Major Portfolio Changes – FTGS Franklin Multi-Asset Balanced Fund	26
Statement of Major Portfolio Changes – FTGS Franklin Multi-Asset Growth Fund	27

General Information

Board of Directors

Joseph Carrier (United States)
 Fionnuala Doris (Ireland) (Independent)
 Joseph Keane (Ireland) (Independent)
 Joseph LaRocque (United States)
 Elinor Murray (United Kingdom)
 Jaspal Sagger (United Kingdom)
 Craig Tyle (United States)

Manager and Promoter

Franklin Templeton International Services S.à r.l
 8A, rue Albert Borschette, L-1246 Luxembourg
 Grand Duchy of Luxembourg

Investment Managers and Sub-Investment Managers:

FTGS Franklin Multi-Asset Euro Conservative Fund ^{βμ}
FTGS Franklin Multi-Asset Conservative Fund
FTGS Franklin Multi-Asset Euro Balanced Fund ^{βμ}
FTGS Franklin Multi-Asset Balanced Fund
FTGS Franklin Multi-Asset Euro Performance Fund ^{φμ}
FTGS Franklin Multi-Asset Growth Fund
FTGS BRI Multi-Asset Strategy ^Ω

Investment Managers

Franklin Advisers, Inc.
 One Franklin Parkway
 San Mateo, CA 94403
 USA

Franklin Templeton International Services S.à r.l
 8A, rue Albert Borschette, L-1246 Luxembourg
 Grand Duchy of Luxembourg

Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 ^{αμ}
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3 ^{βμ}
FTGS Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 5 ^Ω
FTGS Western Asset Fixed Maturity Bond Fund Series 6 ^Ω

Investment Manager

Western Asset Management Company, LLC
 385 East Colorado Boulevard
 Pasadena, California 91101
 USA

Sub-Investment Managers

Western Asset Management Company Pte. Ltd
 1 George Street #23-01
 Singapore 049145

Western Asset Management Company Limited
 10 Exchange Square
 Primrose Street, London EC2A 2EN
 United Kingdom

Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023 ^{γμ}
FTGS Brandywine Diversified Global Credit Fixed Maturity Bond Fund Series 7 ^Ω

Investment Manager

Brandywine Global Investment Management, LLC
 1735 Market Street
 Suite 1800
 Philadelphia, PA 19103
 USA

FTGS Franklin Diversified Global Credit Fixed Maturity Bond Fund Series 8 ^Ω
FTGS Franklin Diversified Global Credit Fixed Maturity Bond Fund Series 9 ^Ω

Investment Manager

Franklin Templeton Australia Limited
 Level 47
 120 Collins Street
 Melbourne, VIC 3000
 Australia

Sub-Investment Managers

Franklin Templeton Investment Management Limited
 Cannon Place
 78 Cannon Street
 London EC4N 6HL
 United Kingdom

Franklin Advisers, Inc.
 One Franklin Parkway
 San Mateo, CA 94403
 USA

Distributors and Shareholder Servicing Agents

Franklin Templeton International Services S.à r.l
 8A, rue Albert Borschette, L-1246 Luxembourg
 Grand Duchy of Luxembourg

Franklin Distributors, LLC
 One Franklin Parkway
 San Mateo, CA 94403
 USA

Templeton Asset Management Ltd.
 7 Temasek Boulevard, #38-03
 Suntec Tower One
 Singapore 038987

Franklin Templeton Investments (Asia) Limited
 17/F, Chater House
 8 Connaught Road Central
 Hong Kong

Registered Office

The Shipping Office
 20-26 Sir John Rogerson's Quay
 Grand Canal Dock
 Dublin 2, D02 Y049
 Ireland

Company Secretary

OGS Corporate Governance Limited
 30 Molesworth Street
 Dublin 2, D02 AY19
 Ireland

General Information – (continued)

Administrator

BNY Mellon Fund Services (Ireland) Designated Activity Company
The Shipping Office
20-26 Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2, D02 Y049
Ireland

Depository

The Bank of New York Mellon SA/NV (Dublin Branch)
The Shipping Office
20-26 Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2, D02 Y049
Ireland

Legal Advisers

Arthur Cox LLP
Ten Earlsfort Terrace
Dublin 2, D02 T380
Ireland

Independent Auditors

PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
One Spencer Dock
North Wall Quay
Dublin 1, D01 X9R7
Ireland

^Ω Not launched as at the date of these Financial Statements.

^μ Pending revocation of authorisation from the Central Bank.

^α Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 had a limited maturity and matured on 30 December 2022.

^β Effective 31 March 2023, FTGS Franklin Multi-Asset Euro Conservative Fund and FTGS Franklin Multi-Asset Euro Balanced Fund ceased trading.

^γ Legg Mason Diversified Global Fixed Maturity Bond Fund 2023 had a limited maturity and matured on 28 June 2023.

^δ Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3 had a limited maturity and matured on 2 October 2023.

^ϕ Effective 14 March 2024, FTGS Franklin Multi-Asset Euro Performance Fund ceased trading.

Letter to Shareholders

Dear Shareholder,

We are pleased to provide you with the semi-annual report for Franklin Templeton Global Solutions Plc (the "Company") for the six-months ended 31 December 2025. In this report we highlight the key drivers behind the performance of bond and equity markets over the period.

Global Economic Review

The global economy overcame several headwinds and continued to expand during the reporting period. In its October 2025 *World Economic Outlook Update*, the International Monetary Fund ("IMF") said, "The rules of the global economy are in flux. Details of newly introduced policy measures are slowly coming into focus, and growth prospects are shifting along with them. After the United States introduced higher tariffs starting in February, subsequent deals and resets have tempered some extremes. But uncertainty about the stability and trajectory of the global economy remains acute." From a regional perspective, the IMF projects U.S. GDP will be 2.0% in 2025, versus 2.8% in 2024. Elsewhere, the IMF expects 2025 GDP of 1.2% in the Eurozone (from 0.9% in 2024), 1.3% in the U.K. (from 1.1% in 2024) and 1.1% in Japan (versus 0.1% in 2024).

Market Review – Fixed Income

The overall global fixed income market experienced periods of volatility, but posted a modest gain during the reporting period. Looking back, the US Federal Reserve ("Fed") remained on hold at its first five meetings in 2025, as it weighed the impact of President Trump's tariffs on the economy and inflation. The Fed then lowered rates at its September, October and December 2025 meetings, citing concerns over the labour market. Elsewhere, the European Central Bank cut interest rates four times from January 2025 through June 2025, but then remained on hold during the six-month reporting period. The Bank of England lowered rates twice during the reporting period (in August and December 2025). All told, the global bond, as measured by the Bloomberg Global Aggregate Bond Index, returned 0.84% over the six months ended 31 December 2025. Meanwhile, lower-rated US corporate bonds and US dollar-denominated emerging market sovereign debt generated stronger returns during the reporting period.

Market Review – Global Equities

The global equity rallied sharply during the reporting period. The market was supported by largely resilient global growth, central bank monetary easing, moderating inflation, and overall solid investor demand. For the six-months ended 31 December 2025, the US S&P 500 Index returned 11.00%. Outside the US, international developed equities, as measured by the MSCI EAFE Index (net), gained 9.86%, whereas emerging markets equities, as measured by the MSCI Emerging Markets Index (net), returned 15.88%.

Yours sincerely,

Franklin Templeton International Services S.à r.l.
January 2026

It should be noted that the value of investments and the income from them may go down as well as up. Investment involves risks, including the possible loss of the amount invested. Past performance is not a reliable indicator of future results.

This information and data in this material has been prepared from sources believed reliable but is not guaranteed in any way by any Franklin Resources, Inc. company or affiliate (together "Franklin Templeton"). No representation is made that the information is correct as of any time subsequent to its date.

Opinions expressed are subject to change without notice and do not take into account the particular investment objectives, financial situations or needs of investors.

This material is not intended for any person or use that would be contrary to local law or regulation. Franklin Templeton is not responsible and takes no liability for the onward transmission of this material.

Issued and approved by Franklin Templeton International Services S.à r.l, 8A, rue Albert Borschette, L-1246 Luxembourg, Grand Duchy of Luxembourg, incorporated in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

FTGS Franklin Multi-Asset Balanced Fund

Portfolio of Investments as at 31 December 2025

Face Value (000's)		Value (000's) USD	% of Net Asset Value
Collective Investment Schemes — 99.35% (30 June 2025: 98.24%) β			
Ireland — 61.48% (30 June 2025: 63.31%)			
	14 Franklin Templeton Global Funds Plc – FTGF Brandywine Global Fixed Income Fund – LM Class US\$ Accumulating	1,313	2.95
	8 Franklin Templeton Global Funds Plc – FTGF ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	3,062	6.88
	19 Franklin Templeton Global Funds Plc – FTGF Putnam US Research Fund – LM Class US\$ Accumulating	6,944	15.59
EUR	31 iShares Core MSCI Europe UCITS ETF EUR Acc – ETF	3,470	7.79
	4 iShares Core MSCI Pacific ex-Japan UCITS ETF – ETF	959	2.15
EUR	24 iShares EUR Aggregate Bond ESG UCITS ETF – ETF	3,113	6.99
	42 iShares US Aggregate Bond UCITS ETF	4,030	9.05
	9 iShares USD High Yield Corp Bond UCITS ETF	865	1.94
	53 JPMorgan US Research Enhanced Index Equity Active UCITS ETF	3,627	8.14
		27,383	61.48
Luxembourg — 37.87% (30 June 2025: 34.93%)			
	15 Allspring Lux Worldwide Fund – Emerging Markets Equity Fund ∞	2,437	5.47
	74 Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	1,218	2.74
	102 Franklin Templeton Investment Funds – Templeton Global Bond Fund – Class X (acc) USD	1,093	2.45
	55 JPMorgan Funds – Aggregate Bond Fund	7,819	17.56
GBP	13 Xtrackers MSCI Japan UCITS ETF – ETF	1,356	3.04
EUR	14 Xtrackers MSCI USA Swap UCITS ETF	2,945	6.61
		16,868	37.87
Total Collective Investment Schemes (Cost \$35,965)		44,251	99.35
Total Financial Assets at Fair Value through Profit or Loss		44,251	99.35
Assets in excess of Other Liabilities		288	0.65
Total Net Assets attributable to Holders of Redeemable Participating Shares		44,539	100.00

β All Collective Investment Schemes are UCITS or UCITS Equivalent Schemes.

– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

∞ Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.

ABBREVIATIONS:

EUR – Euro

GBP – British Pound

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	99.18
Other assets	0.82
Total Assets	100.00

The accompanying notes are an integral part of the Financial Statements

FTGS Franklin Multi-Asset Growth Fund

Portfolio of Investments as at 31 December 2025

Face Value (000's)	Value (000's) USD	% of Net Asset Value
Collective Investment Schemes — 99.11% (30 June 2025: 98.14%) β		
Ireland — 66.29% (30 June 2025: 68.66%)		
109 Brandes Investment Funds Plc – Brandes Global Value Fund ∞	7,252	8.37
22 Franklin Templeton Global Funds Plc – FTGF ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	8,818	10.18
46 Franklin Templeton Global Funds Plc – FTGF Putnam US Research Fund – LM Class US\$ Accumulating	16,612	19.17
EUR 66 iShares Core MSCI Europe UCITS ETF EUR Acc – ETF	7,258	8.37
12 iShares Core MSCI Pacific ex-Japan UCITS ETF – ETF	2,714	3.13
EUR 25 iShares EUR Aggregate Bond ESG UCITS ETF – ETF	3,190	3.68
16 iShares US Aggregate Bond UCITS ETF	1,505	1.74
12 iShares USD High Yield Corp Bond UCITS ETF	1,147	1.32
130 JPMorgan US Research Enhanced Index Equity Active UCITS ETF	8,950	10.33
	57,446	66.29
Luxembourg — 32.82% (30 June 2025: 29.48%)		
40 Allspring Lux Worldwide Fund – Emerging Markets Equity Fund ∞	6,686	7.72
167 Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	2,747	3.17
57 JPMorgan Funds – Aggregate Bond Fund	8,105	9.35
GBP 37 Xtrackers MSCI Japan UCITS ETF – ETF	3,719	4.29
EUR 35 Xtrackers MSCI USA Swap UCITS ETF	7,184	8.29
	28,441	32.82
Total Collective Investment Schemes (Cost \$64,620)	85,887	99.11
Total Financial Assets at Fair Value through Profit or Loss	85,887	99.11
Assets in excess of Other Liabilities	774	0.89
Total Net Assets attributable to Holders of Redeemable Participating Shares	86,661	100.00

β All Collective Investment Schemes are UCITS or UCITS Equivalent Schemes.

– Amounts designated as “–” are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

∞ Security is valued in good faith at fair value by or at the discretion of the Valuation Committee.

ABBREVIATIONS:

EUR – Euro

GBP – British Pound

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to an official exchange listing or traded on a regulated market	98.98
Other assets	1.02
Total Assets	100.00

Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 α

Portfolio of Investments as at 31 December 2025

Face Value (000's)	Value (000's) USD
Corporate Bonds and Notes — 0.00% (30 June 2025: 0.00%)	
United States — 0.00% (30 June 2025: 0.00%)	
2,530 Northwest Acquisitions ULC / Dominion Finco Inc, 144A, 7.125%, due 01/11/2022 ∞ ε	–
Total Corporate Bonds and Notes (Cost \$2,535)	–
Total Financial Assets at Fair Value through Profit or Loss	–
Total Net Assets attributable to Holders of Redeemable Participating Shares	–
–	
–	
144A	
∞	
ε	
α	
	% of Total Assets
Analysis of total assets	
Transferable securities admitted to an official exchange listing or traded on a regulated market	–
Other assets	100.00
Total Assets	100.00

The accompanying notes are an integral part of the Financial Statements

[This Page Intentionally Left Blank]

Statement of Financial Position

(in 000's)	FTGS Franklin Multi-Asset Euro Conservative Fund		FTGS Franklin Multi-Asset Conservative Fund		FTGS Franklin Multi-Asset Euro Balanced Fund		FTGS Franklin Multi-Asset Balanced Fund	
	As at 31 December 2025	As at 30 June 2025	As at 31 December 2025	As at 30 June 2025	As at 31 December 2025	As at 30 June 2025	As at 31 December 2025	As at 30 June 2025
CURRENT ASSETS								
Cash (Note 8)	€ –	€ 266	\$ 163	\$ 467	€ 140	€ 412	\$ 353	\$ 549
Financial assets at fair value through profit or loss								
Investments	–	–	23,224	23,053	–	–	44,251	44,779
Receivable for investments sold	–	–	–	–	–	–	–	445
Receivable for redeemable participating shares sold	–	–	–	113	–	–	–	30
Dividend and interest receivable	–	–	–	–	–	–	–	1
Other assets	–	–	10	2	–	–	15	6
Total Current Assets	–	266	23,397	23,635	140	412	44,619	45,810
CURRENT LIABILITIES								
Cash overdraft (Note 8)	–	–	–	–	–	–	–	–
Management fees payable (Note 4)	–	–	1	1	–	–	5	5
Shareholder services fees payable (Note 4)	–	–	–	–	–	–	2	3
Administrator and depositary fees payable (Note 4)	–	–	5	3	–	–	5	4
Payable for redeemable participating shares redeemed	–	264	–	17	135	407	–	69
Payable for investments purchased	–	–	–	–	–	–	–	88
Audit fees payable	–	–	18	12	–	–	19	12
Accrued expenses and other liabilities	–	2	42	39	5	5	49	46
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	–	266	66	72	140	412	80	227
Total Net Assets attributable to Holders of Redeemable Participating Shares	€ –	€ –	\$23,331	\$23,563	€ –	€ –	\$44,539	\$45,583

Amounts designated as “–” are either \$0/€0 or less than \$1,000/€1,000.

The Euro figures for FTGS Franklin Multi-Asset Euro Conservative Fund, FTGS Franklin Multi-Asset Euro Balanced Fund and FTGS Franklin Multi-Asset Euro Performance Fund have been converted into US Dollars in the total figure for Franklin Templeton Global Solutions Plc as at 31 December 2025 using the USD/EUR rate of 0.8509 (30 June 2025: 0.8489).

FTGS Franklin Multi-Asset Euro Performance Fund		FTGS Franklin Multi-Asset Growth Fund		Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022		Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023		Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3		Franklin Templeton Global Solutions Plc	
As at 31 December 2025	As at 30 June 2025	As at 31 December 2025	As at 30 June 2025	As at 31 December 2025	As at 30 June 2025	As at 31 December 2025	As at 30 June 2025	As at 31 December 2025	As at 30 June 2025	As at 31 December 2025	As at 30 June 2025
€ -	€ 219	\$ 852	\$ 886	\$ 22	\$ 22	\$ 119	\$ 119	\$ 32	\$ 32	\$ 1,706	\$ 3,132
-	-	85,887	87,768	-	-	-	-	-	-	153,362	155,600
-	-	-	1,037	-	-	-	-	-	-	-	1,482
-	-	-	111	-	-	-	-	-	-	-	254
-	-	-	1	-	-	-	-	-	-	-	2
-	-	29	12	-	-	-	-	-	-	54	20
-	219	86,768	89,815	22	22	119	119	32	32	155,122	160,490
-	-	-	1	-	-	-	-	-	-	-	1
-	-	9	8	-	-	-	-	-	-	15	14
-	-	8	10	-	-	-	-	-	-	10	13
-	-	5	3	-	-	-	-	-	-	15	10
-	219	11	73	-	-	-	-	-	-	170	1,208
-	-	-	226	-	-	-	-	-	-	-	314
-	-	19	13	-	-	-	-	-	-	56	37
-	-	55	52	22	22	119	119	32	32	325	318
-	219	107	386	22	22	119	119	32	32	591	1,915
€ -	€ -	\$ 86,661	\$ 89,429	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 154,531	\$ 158,575

The accompanying notes are an integral part of the Financial Statements

Statement of Financial Position – (continued)

	31 December 2025			30 June 2025			30 June 2024		
	Total NAV (000's)	No. shares (000's)	NAV/Share	Total NAV (000's)	No. shares (000's)	NAV/Share	Total NAV (000's)	No. shares (000's)	NAV/Share
FTGS Franklin Multi-Asset Conservative Fund									
Class A US\$ Accumulating	\$19,886	155	128.23	\$19,982	161	123.81	\$19,600	172	113.94
Class A US\$ Distributing (A)	93	1	128.10	90	1	123.69	82	1	113.82
Class E US\$ Accumulating	47	–	116.19	91	1	112.76	85	1	104.81
Class X US\$ Accumulating	39	–	102.55	89	1	98.85	10	–	90.65
Premier Class US\$ Accumulating	3,266	28	117.35	3,311	29	112.97	3,062	30	103.34
FTGS Franklin Multi-Asset Balanced Fund									
Class A US\$ Accumulating	\$37,702	242	156.10	\$38,349	260	147.51	\$38,159	287	132.76
Class A US\$ Distributing (A)	39	–	156.11	37	–	147.52	53	–	132.76
Class X US\$ Accumulating	65	1	116.54	62	1	109.91	78	1	98.52
Premier Class US\$ Accumulating	6,733	47	142.23	7,135	53	133.96	6,832	57	119.79
FTGS Franklin Multi-Asset Growth Fund									
Class A US\$ Accumulating	\$78,661	415	189.51	\$80,213	456	175.85	\$88,336	571	154.80
Class A US\$ Distributing (A)	494	3	189.51	469	3	175.85	413	3	154.80
Class E US\$ Accumulating	5	–	171.88	5	–	160.31	4	–	142.53
Class X US\$ Accumulating	497	4	131.26	377	3	121.54	1	–	106.60
Premier Class US\$ Accumulating	7,004	44	158.90	8,365	57	146.95	7,797	61	128.49

Amounts designated as “–” are either \$0/€0, less than \$1,000/€1,000 or less than 1,000 shares.

NAV per share information represents Redeemable Participating Shares denominated in the respective currency of each relevant share class.

[This Page Intentionally Left Blank]

Statement of Comprehensive Income

	FTGS Franklin Multi-Asset Euro Conservative Fund		FTGS Franklin Multi-Asset Conservative Fund		FTGS Franklin Multi-Asset Euro Balanced Fund		FTGS Franklin Multi-Asset Balanced Fund	
	For the period ended	For the period ended	For the period ended	For the period ended	For the period ended	For the period ended	For the period ended	For the period ended
	31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024
(in 000's)								
INVESTMENT INCOME								
Gross dividend and interest income	€ -	€ -	\$ 133	\$ 112	€ -	€ -	\$ 147	\$ 149
Other income	-	-	-	-	-	-	-	-
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss								
Net realised gain on financial instruments held for trading	-	-	208	110	-	-	1,129	772
Net unrealised gain on financial instruments held for trading	-	-	641	399	-	-	1,562	906
Total Investment Income	-	-	982	621	-	-	2,838	1,827
EXPENSES								
Management fees (Note 4)	-	-	101	96	-	-	210	211
Shareholder services fees (Note 4)	-	-	26	25	-	-	48	49
Administrator and depositary fees (Note 4)	-	-	7	8	-	-	7	7
Legal fees	-	-	1	1	-	-	2	2
Audit fees	-	-	7	6	-	-	7	6
Directors' fees (Note 4)	-	-	5	5	-	-	10	10
Adjustment to accrued expenses and other liabilities	-	-	-	-	-	-	-	-
Other expenses	-	-	38	27	-	-	67	37
Total Expenses	-	-	185	168	-	-	351	322
Expense waivers and reimbursements/recoupment (Note 4)	-	-	(50)	(39)	-	-	(79)	(47)
Underlying fund management fees rebates (Note 4)	-	-	(1)	(1)	-	-	(4)	(6)
Profit for the Financial Period	-	-	848	493	-	-	2,570	1,558
Increase in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	€ -	€ -	\$ 848	\$ 493	€ -	€ -	\$ 2,570	\$ 1,558

Amounts designated as "-" are either \$0/€0 or less than \$1,000/€1,000.

Gains and losses are solely from continuing operations. There were no other gains or losses other than those dealt with in the Statement of Comprehensive Income.

FTGS Franklin Multi-Asset Euro Performance Fund		FTGS Franklin Multi-Asset Growth Fund		Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022		Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023		Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3		Franklin Templeton Global Solutions Plc	
For the period ended 31 December 2025	For the period ended 31 December 2024	For the period ended 31 December 2025	For the period ended 31 December 2024	For the period ended 31 December 2025	For the period ended 31 December 2024	For the period ended 31 December 2025	For the period ended 31 December 2024	For the period ended 31 December 2025	For the period ended 31 December 2024	For the period ended 31 December 2025	For the period ended 31 December 2024
€ -	€ -	\$ 115	\$ 133	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 395	\$ 394
-	-	-	-	-	10	-	-	-	-	-	10
-	-	3,448	4,048	-	-	-	-	-	-	4,785	4,930
-	-	3,606	271	-	-	-	-	-	-	5,809	1,576
-	-	7,169	4,452	-	10	-	-	-	-	10,989	6,910
-	-	447	455	-	-	-	-	-	-	758	762
-	-	102	104	-	-	-	-	-	-	176	178
-	-	7	7	-	-	-	-	-	-	21	22
-	-	5	4	-	-	-	-	-	-	8	7
-	-	7	7	-	-	-	-	-	-	21	19
-	-	20	19	-	-	-	-	-	-	35	34
-	-	-	-	-	10	-	-	-	-	-	10
-	-	122	70	-	-	-	-	-	-	227	134
-	-	710	666	-	10	-	-	-	-	1,246	1,166
-	-	(135)	(79)	-	-	-	-	-	-	(264)	(165)
-	-	(10)	(15)	-	-	-	-	-	-	(15)	(22)
-	-	6,604	3,880	-	-	-	-	-	-	10,022	5,931
€ -	€ -	\$ 6,604	\$ 3,880	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,022	\$ 5,931

The accompanying notes are an integral part of the Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

(in 000's)	FTGS Franklin Multi-Asset Euro Conservative Fund		FTGS Franklin Multi-Asset Conservative Fund		FTGS Franklin Multi-Asset Euro Balanced Fund		FTGS Franklin Multi-Asset Balanced Fund	
	For the period ended 31 December 2025	For the period ended 31 December 2024	For the period ended 31 December 2025	For the period ended 31 December 2024	For the period ended 31 December 2025	For the period ended 31 December 2024	For the period ended 31 December 2025	For the period ended 31 December 2024
Increase in Net Assets Attributable to Holders of Redeemable Participating Shares from operations	€ -	€ -	\$ 848	\$ 493	€ -	€ -	\$ 2,570	\$ 1,558
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS								
Net proceeds from sales of shares	-	-	1,861	1,571	-	-	1,860	2,265
Cost of shares reacquired	-	-	(2,941)	(2,961)	-	-	(5,474)	(4,611)
Decrease in Net Assets from Redeemable Participating Share transactions	-	-	(1,080)	(1,390)	-	-	(3,614)	(2,346)
Decrease in Net Assets Attributable to Holders of Redeemable Participating Shares	-	-	(232)	(897)	-	-	(1,044)	(788)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES								
Beginning of period	-	-	23,563	22,839	-	-	45,583	45,122
End of period	€ -	€ -	\$ 23,331	\$ 21,942	€ -	€ -	\$ 44,539	\$ 44,334

Amounts designated as "-" are either \$0/€0 or less than \$1,000/€1,000.

FTGS Franklin Multi-Asset Euro Performance Fund		FTGS Franklin Multi-Asset Growth Fund		Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022		Legg Mason Diversified Global Credit Fixed Maturity Bond Fund 2023		Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3		Franklin Templeton Global Solutions Plc	
For the period ended 31 December 2025	For the period ended 31 December 2024	For the period ended 31 December 2025	For the period ended 31 December 2024	For the period ended 31 December 2025	For the period ended 31 December 2024	For the period ended 31 December 2025	For the period ended 31 December 2024	For the period ended 31 December 2025	For the period ended 31 December 2024	For the period ended 31 December 2025	For the period ended 31 December 2024
€ -	€ -	\$ 6,604	\$ 3,880	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,022	\$ 5,931
-	-	3,279	2,598	-	-	-	-	-	-	7,000	6,434
-	-	(12,651)	(16,789)	-	-	-	-	-	-	(21,066)	(24,361)
-	-	(9,372)	(14,191)	-	-	-	-	-	-	(14,066)	(17,927)
-	-	(2,768)	(10,311)	-	-	-	-	-	-	(4,044)	(11,996)
-	-	89,429	96,551	-	-	-	-	-	-	158,575	164,512
€ -	€ -	\$ 86,661	\$ 86,240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 154,531	\$ 152,516

The accompanying notes are an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares – (continued)

	For the period ended	
	31 December 2025 Shares (000's)	31 December 2024 Shares (000's)
FTGS Franklin Multi-Asset Conservative Fund		
Class A US\$ Accumulating		
Sold	11	10
Redeemed	(17)	(20)
Net decrease	(6)	(10)
Class E US\$ Accumulating		
Redeemed	(1)	–
Net decrease	(1)	–
Class X US\$ Accumulating		
Sold	–	–
Redeemed	(1)	–
Net decrease	(1)	–
Premier Class US\$ Accumulating		
Sold	5	4
Redeemed	(6)	(6)
Net decrease	(1)	(2)
FTGS Franklin Multi-Asset Balanced Fund		
Class A US\$ Accumulating		
Sold	11	13
Redeemed	(29)	(28)
Net decrease	(18)	(15)
Class X US\$ Accumulating		
Redeemed	–	–
Net increase	–	–
Premier Class US\$ Accumulating		
Sold	2	4
Redeemed	(8)	(6)
Net decrease	(6)	(2)
FTGS Franklin Multi-Asset Growth Fund		
Class A US\$ Accumulating		
Sold	11	13
Redeemed	(52)	(99)
Net decrease	(41)	(86)
Class A US\$ Distributing (A)		
Sold	–	–
Redeemed	–	–
Net increase	–	–
Class X US\$ Accumulating		
Sold	2	–
Redeemed	(1)	–
Net increase	1	–
Premier Class US\$ Accumulating		
Sold	6	3
Redeemed	(19)	(8)
Net decrease	(13)	(5)

– Amounts designated as “–” are either 0 or less than 1,000.

Only classes with transactions during the financial period are shown.

The accompanying notes are an integral part of the financial statements.

Notes to Financial Statements

1. General

Franklin Templeton Global Solutions plc (the “Company”) is an open-ended investment company with variable capital organised under the laws of Ireland as a public limited company pursuant to the Companies Act 2014, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “Central Bank UCITS Regulations”). It was incorporated on 29 January 2014 under registration number 538674. Its objective, as set out in its constitutional documents, is the collective investment in transferable securities and other liquid financial assets of capital raised from the public which operates on the basis of risk spreading. The Company is organised in the form of an umbrella fund. The constitutional documents provide for separate funds, each representing interests in a defined portfolio of assets and liabilities, which may be established from time to time with the prior approval of the Central Bank of Ireland (the “Central Bank”).

The Company obtained the approval of the Central Bank for the establishment of the following funds (the “Fund” or collectively the “Funds”):

Fund	Fund Launch Date
FTGS Franklin Multi-Asset Euro Conservative Fund ^β	25 February 2015
FTGS Franklin Multi-Asset Conservative Fund	25 February 2015
FTGS Franklin Multi-Asset Euro Balanced Fund ^β	25 February 2015
FTGS Franklin Multi-Asset Balanced Fund	25 February 2015
FTGS Franklin Multi-Asset Euro Performance Fund ^φ	25 February 2015
FTGS Franklin Multi-Asset Growth Fund	25 February 2015
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 ^α	3 October 2018
FTGS BRI Multi-Asset Strategy ^Ω	
Legg Mason Diversified Global Fixed Maturity Bond Fund 2023 ^γ	27 June 2019
Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3 ^δ	30 September 2019
FTGS Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 5 ^Ω	
FTGS Western Asset Fixed Maturity Bond Fund Series 6 ^Ω	
FTGS Brandywine Diversified Global Credit Fixed Maturity Bond Fund Series 7 ^Ω	
FTGS Franklin Diversified Global Credit Fixed Maturity Bond Fund Series 8 ^Ω	
FTGS Franklin Diversified Global Credit Fixed Maturity Bond Fund Series 9 ^Ω	

^Ω Not launched as of the date of these financial statements.

^α The Fund had a limited maturity and matured on 30 December 2022.

^β Ceased trading on 31 March 2023.

^γ The Fund had a limited maturity and matured on 28 June 2023.

^δ The Fund had a limited maturity and matured on 2 October 2023.

^φ Ceased trading on 14 March 2024.

2. Significant Accounting Policies

The significant accounting policies and estimation techniques applied in the preparation of these financial statements are set out below:

Statement of Compliance

The financial statements for the financial period ended 31 December 2025 have been prepared in accordance with FRS 104: “Interim Financial Reporting”, the UCITS Regulations and the Central Bank UCITS Regulations. The condensed financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025 which have been prepared in accordance with FRS 102: “The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland” (“FRS 102”) and Irish Statute comprising the Companies Act 2014, the UCITS Regulations and the Central Bank UCITS Regulations.

Basis of Preparation

The interim financial statements for the Company have been prepared on a basis other than going concern. The Directors have determined that the going concern assumption is not appropriate because, subject to approvals expected on or around 1 May 2026, the remaining live Funds of the Company – FTGS Franklin Multi-Asset Conservative Fund, FTGS Franklin Multi-Asset Balanced Fund and FTGS Franklin Multi-Asset Growth Fund – are expected to merge on or around 29 May 2026 into the Franklin NextStep Conservative Fund, Franklin NextStep Moderate Fund and Franklin NextStep Growth Fund, respectively, within Franklin Templeton Investment Funds, a Luxembourg UCITS umbrella fund authorised and regulated accordingly. The Company will not continue its operations thereafter. The financial statements have been prepared under the historical cost convention as modified by the revaluation of financial assets and liabilities held at fair value through profit or loss, where appropriate to reflect the basis of cessation. This change in basis may result in measurements that differ from amounts reported under the going concern assumption. The financial statements of Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022, Legg Mason Diversified Global Fixed Maturity Bond Fund 2023 and Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund Series 3 have been prepared on a non-going concern basis as these Funds had limited maturities and matured on 30 December 2022, 28 June 2023 and on 2 October 2023, respectively. The financial statements of FTGS Franklin Multi-Asset Euro Conservative Fund and FTGS Franklin Multi-Asset Euro Balanced Fund have also been prepared on a non-going concern basis as these Funds ceased trading on 31 March 2023. The financial statements of FTGS Franklin Multi-Asset Euro Performance Fund have been prepared on a non-going concern basis as this Fund ceased trading on 14 March 2024.

The format and certain wordings of the financial statements have been adapted from those contained in the Companies Act 2014 so that, in the opinion of the Directors, they more appropriately reflect the nature of the Company’s business as an investment fund.

The Company has availed of the exemption available to open-ended investment funds under Section 7 “Statement of Cash Flows” of FRS 102 not to prepare a cash flow statement on the basis that substantially all of the Company’s investments are highly liquid and carried at fair value, and the Company provides a statement of changes in net assets attributable to holders of redeemable participating shares.

3. Use of Financial Derivative Instruments (“FDIs”) and Efficient Portfolio Management

Subject to the conditions and within the limits from time to time laid down by the Central Bank, and except where otherwise stated in the investment objective and policies of a Fund in the relevant Fund supplement, a Fund may engage in transactions in FDIs, whether for efficient portfolio management purposes (i.e., hedging, reducing risks or costs, or increasing capital or income returns) or investment purposes. A list of the Regulated Markets on which the FDIs may be quoted or traded is set out in Schedule II of the Prospectus. A Fund may invest in FDIs under the terms and criteria contained in the Prospectus of the Company and its supplements.

For UCITS which have engaged in efficient portfolio management techniques, disclosures are required under UCITS Regulations. A UCITS is required to disclose the revenues arising from repurchase agreements and stock lending transactions for the entire financial period together with the direct and indirect operational costs and fees incurred. The Funds did not enter into any repurchase agreements and stock lending transactions during the financial period ended 31 December 2025.

All realised gains and losses arising from the use of derivative contracts for efficient portfolio management, if any, are included in net gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income. There have been no open financial derivative instruments at the financial period end disclosed in the Portfolio of Investments of the Funds.

Notes to Financial Statements – (continued)

4. Operating Expenses and Other Related Party Transactions

Management Fees

Pursuant to the management agreement between Franklin Templeton International Services S.à r.l (the “Manager” or “FTIS”) and the Company (the “Management Agreement”), the Manager shall be entitled to receive a management fee out of the assets of the relevant Fund for its investment management and distribution services, which shall accrue on each dealing day and be payable monthly in arrears (the “Management Fees”). The Company shall also be responsible for the prompt payment or reimbursement to the Manager of any commissions, transfer fees, registration fees, taxes and similar liabilities, costs and out-of-pocket expenses properly payable or incurred by FTIS.

The maximum Management fee for each class, including classes not in issue, as at 31 December 2025 (expressed as a percentage of the relevant Fund’s net asset value attributable to such class) is as follows:

Fund name	Maximum Management Fee	Fund name	Maximum Management Fee
FTGS Franklin Multi-Asset Conservative Fund		FTGS Franklin Multi-Asset Growth Fund	
Class A	0.900%	Class A	1.050%
Class B	1.450%	Class B	1.600%
Class C	1.550%	Class C	1.800%
Class E	1.650%	Class E	1.900%
Class F	0.600%	Class F	0.725%
Class R	0.550%	Class R	0.625%
Class X	0.450%	Class X	0.525%
Premier Class	0.450%	Premier Class	0.525%
S Class	0.350%	S Class	0.425%
LM Class	N/A	LM Class	N/A
FTGS Franklin Multi-Asset Balanced Fund			
Class A	1.000%		
Class B	1.550%		
Class C	1.650%		
Class E	1.750%		
Class F	0.700%		
Class R	0.600%		
Class X	0.500%		
Premier Class	0.500%		
S Class	0.400%		
LM Class	N/A		

In the tables above, the Management fees provided for each Fund apply to any of the share classes listed in the relevant column that are offered by the Fund. Not all share classes are offered by each Fund and not all share classes were in issue as of the current reporting period. The Prospectus, as it may be amended or supplemented from time to time, indicates which share classes are offered by each Fund.

Pursuant to each investment management agreement, the Manager shall be responsible for paying the fees and out-of-pocket expenses of the relevant Investment Manager. The Manager has entered into separate distribution agreements with FTIS, Franklin Distributors, LLC, Templeton Asset Management Ltd. (“TAML”) and Franklin Templeton Investments (Asia) Limited (“FTIA”) (the “Distributors”), under which the Manager has delegated certain responsibilities associated with marketing and distributing the Funds to the Distributors. The delegated functions in the distribution agreements do not include the Manager’s provision of management services to the Funds, but are limited to marketing and distribution services provided to the Funds and the Company. Under the aforementioned agreements, the Manager shall pay to each Distributor a portion of its Management fee as set out in such distribution agreements.

The Manager has voluntarily agreed to waive a portion of their fees and/or reimburse for certain expenses so that the total expenses would not exceed certain voluntary expense limitations established for the Funds. The Manager, at its discretion, may revise or discontinue the voluntary waivers and/or expense reimbursements at any time. For the financial period ended 31 December 2025, the Management fees waived, reimbursed and other expenses recouped were follows:

Fund Name	31 December 2025 (000’s)	
	Management Fees Waived	Management Fees Reimbursed and Other Expenses Recouped
FTGS Franklin Multi-Asset Conservative Fund	\$4	\$20
FTGS Franklin Multi-Asset Balanced Fund	\$3	\$40
FTGS Franklin Multi-Asset Growth Fund	\$2	\$78

Additionally, certain operating expenses, including but not limited to, fees payable to subsidiaries of Franklin Templeton for the provision of governance support and reporting to the Board, insurance services to the Board and ongoing registration services for jurisdictions where the Funds are publicly offered. For the financial period ended 31 December 2025, these expenses amounted to \$16,345.

Related Parties

Directors’ fees are not payable in respect of Jaspal Sagger, Craig Tyle and Elinor Murray who are employees of the Manager, the Investment Managers or their affiliates. Save as disclosed above, none of the Directors has or has had any interest, direct or indirect, in any contract or arrangement subsisting at the date hereof which is significant in relation to the business of the Company.

As at 31 December 2025, the Funds in the table below held investments in collective investment schemes which have appointed the same Manager, Investment Manager, or Sub-Investment Manager as the Funds, or have appointed a related party of that Manager, Investment Manager or Sub-Investment Manager.

Below is a table that shows the percentage ownership of such collective investment schemes held by the Company:

Fund	Underlying Collective Investment Scheme	%	31 December 2025 Value (000’s)
FTGS Franklin Multi-Asset Conservative Fund	Franklin Templeton Global Funds Plc – FTGF Brandywine Global Fixed Income Fund – LM Class US\$ Accumulating	5.82%	\$2,797
	Franklin Templeton Global Funds Plc – FTGF ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	0.06%	\$983
	Franklin Templeton Global Funds Plc – FTGF Putnam US Research Fund – LM Class US\$ Accumulating	0.11%	\$1,312
	Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	0.27%	\$233
	Franklin Templeton Investment Funds – Templeton Global Bond Fund – Class X (acc) USD	0.07%	\$1,747

Notes to Financial Statements – (continued)

4. Operating Expenses and Other Related Party Transactions – (continued)

Related Parties – (continued)

Fund	Underlying Collective Investment Scheme	31 December 2025	
		%	Value (000's)
FTGS Franklin Multi-Asset Balanced Fund	Franklin Templeton Global Funds Plc – FTGF Brandywine Global Fixed Income Fund – LM Class US\$ Accumulating	2.73%	\$1,313
	Franklin Templeton Global Funds Plc – FTGF ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	0.19%	\$3,062
	Franklin Templeton Global Funds Plc – FTGF Putnam US Research Fund – LM Class US\$ Accumulating	0.60%	\$6,944
	Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	1.39%	\$1,218
	Franklin Templeton Investment Funds – Templeton Global Bond Fund – Class X (acc) USD	0.04%	\$1,093
FTGS Franklin Multi-Asset Growth Fund	Franklin Templeton Global Funds Plc – FTGF ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	0.55%	\$8,818
	Franklin Templeton Global Funds Plc – FTGF Putnam US Research Fund – LM Class US\$ Accumulating	1.43%	\$16,612
	Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	3.14%	\$2,747

Underlying fund management fees rebates

The fees payable to managers of underlying Franklin Templeton (“FT”) funds in which a Fund invests (the “FT Fees”) are borne indirectly by the relevant Fund at the level of the FT funds. This means the FT Fees incurred by a Fund are separate to the Management fees charged by the Company and therefore are incurred in addition to such Management fees. Underlying fund management fees rebates are thus rebates received by a Fund from the managers of the FT funds in which the Fund invests. Refer to the Supplemental Information - Investment in Collective Investment Schemes on page 25 where management fees are disclosed.

Shareholder Services Fee

Pursuant to the Management Agreement between the Company and the Manager, the Manager has been entitled to receive a shareholder services fee out of the assets of the relevant Fund for its services, which accrued on each dealing day and has been payable monthly in arrears (the “Shareholder Services fees”). The Manager has also appointed certain Shareholder Servicing Agents under the shareholder servicing agreements (the “Shareholder Servicing Agreements”). Under the Shareholder Servicing Agreements, each Shareholder Servicing Agent shall be entitled to receive a Shareholder Services fee from certain of the share classes for its services as a Shareholder Servicing Agent. The relevant Fund Supplement shows the aggregate annual amount of Shareholder Servicing fees paid by each share class.

Each Shareholder Servicing Agent shall be responsible for discharging the fees of any selling agent or shareholder servicing agent that provides shareholder services to certain shareholders, including selling agents whom the Shareholder Servicing Agent (in its capacity as Distributor) has appointed to market and distribute the Funds.

The maximum Shareholder Services fees for each class, including classes not in issue, as at 31 December 2025 (expressed as a percentage of the relevant Fund’s net asset value attributable to such class) is as follows:

- 0.25% on Class A, Class B, Class C, Class E, Class R and Class X of FTGS Franklin Multi-Asset Conservative Fund, FTGS Franklin Multi-Asset Balanced Fund and FTGS Franklin Multi-Asset Growth Fund.
- Shareholder Services fee is not applicable on Class F, Premier Class, S Class and LM Class of FTGS Franklin Multi-Asset Conservative Fund, FTGS Franklin Multi-Asset Balanced Fund and FTGS Franklin Multi-Asset Growth Fund.

During the financial period ended 31 December 2025, the Shareholder Services fees waived were as follows:

Fund Name	31 December 2025 (000's)
FTGS Franklin Multi-Asset Conservative Fund	\$26
FTGS Franklin Multi-Asset Balanced Fund	\$36
FTGS Franklin Multi-Asset Growth Fund	\$55

Administrator and Depositary

The Bank of New York Mellon SA/NV, Dublin Branch acts as depositary (the “Depositary”) and BNY Mellon Fund Services (Ireland) Designated Activity Company (the “Administrator”) acts as administrator of the Company. The Administrator and the Depositary are entitled to receive from the Funds a combined administration and depositary fee of up to an annual rate of 0.15% of the net asset value of the Funds.

The Administrator and the Depositary are responsible for certain categories of their out-of-pocket expenses as specified in an agreement with the Company – the Company is responsible for reimbursing the Administrator and the Depositary for other out-of-pocket expenses. The Company shall also reimburse the Depositary for sub-custodian fees which shall be charged at normal commercial rates.

Directors’ Remuneration

Directors’ fees and out of pocket expenses accrued through profit or loss in the Statement of Comprehensive Income and which pertain to the financial period ended 31 December 2025 were \$35,000.

Directors’ fees are not payable in respect of Jaspal Sagger, Craig Tyle and Elinor Murray who are or have been employees of the Manager, the Investment Managers or their affiliates.

Other Related Party Transactions

Below is a table that shows the percentage ownership of the significant shareholders that hold more than 20% of the issued share capital of the Funds:

Fund	% Holding 31 December 2025
FTGS Franklin Multi-Asset Conservative Fund	91.69
FTGS Franklin Multi-Asset Balanced Fund	85.72
FTGS Franklin Multi-Asset Growth Fund	94.78

Connected Person Transactions

Regulation 43(1) of the Central Bank UCITS Regulations states that a “responsible person shall ensure that any transaction between a UCITS and a connected person is (a) conducted at arm’s length; and (b) in the best interests of the unit-holders of the UCITS”.

As required under Regulation 81(4) of the Central Bank UCITS Regulations, the Board is satisfied that (a) there are arrangements in place, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with connected persons; and (b) all transactions with connected persons that were entered into during the period complied with the obligations that are prescribed by Regulation 43(1).

Global Credit Facility

The Company together with other European and U.S. registered investment funds managed by Franklin Templeton Investments (individually, “Borrower”, collectively, “Borrowers”), entered into a joint syndicated senior unsecured credit facility totalling US\$2,675 million (the “Global Credit Facility”) to provide a source of funds to the Borrowers for temporary and emergency purposes, including the ability to meet future unanticipated or unusually large redemption requests.

Notes to Financial Statements – *(continued)*

4. Operating Expenses and Other Related Party Transactions – (continued)

Global Credit Facility – (continued)

Under the terms of the Global Credit Facility, the Company will, in addition to interest charged on any borrowings made by the Company and other costs incurred by the Company, pay its share of fees and expenses incurred in connection with the implementation and maintenance of the Global Credit Facility, based upon its relative share of the aggregate net assets of all of the Borrowers, including an annual commitment fee based upon the unused portion of the Global Credit Facility.

5. Share Capital and Redeemable Participating Shares

Share Capital

The Company was incorporated with an initial share capital of €2 and represented by 2 subscriber shares of no par value. Shareholders of the subscriber shares are entitled to attend and vote at all meetings of the Company, but do not entitle the holder to participate in the dividends or net assets of any Fund or the Company.

Redeemable Participating Shares

The share capital of the Company shall at all times equal the net asset value. The Directors are generally and unconditionally authorised to exercise all the powers of the Company to issue shares in the Company pursuant to the Companies Act 2014 and are empowered to issue up to five hundred billion shares of no par value in the Company at the net asset value per share on such terms as they may think fit. There are no rights of pre-emption upon the issue of shares in the Company.

Each of the shares entitles the shareholder to participate equally on a pro rata basis in the dividends and net assets of the Fund in respect of which they are issued, save in the case of dividends declared prior to becoming a shareholder.

The proceeds from the issue of shares shall be applied in the books of the Company to the relevant Fund and shall be used in the acquisition on behalf of the relevant Fund of assets in which the Fund may invest. The records and accounts of each Fund shall be maintained separately.

Each of the shares entitles the holder to attend and vote at meetings of the Company and of the Fund represented by those shares.

Any resolution to alter the rights of the shares requires the approval of three quarters of the holders of the shares represented or present and voting at a general meeting duly convened in accordance with the constitution of the Company.

The constitution of the Company empower the Directors to issue fractional shares in the Company. Fractional shares may be issued to the nearest one thousandth of a share and shall not carry any voting rights at general meetings of the Company or of any Fund and the net asset value of any fractional share shall be the net asset value per share adjusted in proportion to the fraction.

As of the current reporting period, details of active share classes are disclosed in the Statement of Financial Position.

6. Distributions to Holders of Redeemable Participating Shares

Distributing share classes available per Prospectus are outlined below. Each Fund supplement indicates which share classes are currently available.

Distributing

For each Distributing share class of each Fund, at the time of each dividend declaration: (1) all, or some portion of, net income, if any, will be declared as a dividend; and (2) all, or some portion, of, realised and unrealised capital gains net of realised and unrealised capital losses may be, but is not required to be, declared as a dividend.

Distributing Plus (e)

For each Distributing Plus (e) share class of each Fund: (1) all, or some portion of, net income, if any, will be declared as a dividend at the time of each dividend declaration; and (2) all, or some portion of, realised and unrealised capital gains net of realised and unrealised capital losses may be, but is not required to be, declared as a dividend at the time of each dividend declaration; and (3) certain fees and expenses may be charged to capital rather than income.

Declaration of distributions in the Distributing Plus (e) share classes, which may charge certain fees and expense to capital rather than income, could result in the erosion of capital for investors in those Distributing Plus (e) share classes and increased income to shareholders will be achieved by forgoing some of the potential for future capital growth.

As of the current reporting period, there were no active Distributing Plus (e) share classes.

Distributing Plus

For each Distributing Plus share class of each Fund, at the time of each dividend declaration: (1) all, or some portion of, net income, if any, will be declared as a dividend; and (2) all, or some portion, of, realised and unrealised capital gains net of realised and unrealised capital losses may be, but is not required to be, declared as a dividend; and (3) a portion of capital may be, but is not required to be, declared as a dividend.

Declaration of distributions in the Distributing Plus share classes, which may distribute capital, could result in the erosion of capital for investors in those Distributing Plus share classes and that the distributions will be achieved by forgoing the potential for future capital growth of the investment of the shareholders of the Distributing Plus share classes. The value of future returns may also be diminished. This cycle may continue until all capital is depleted.

As of the current reporting period, there were no active Distributing Plus share classes.

There have been no distributions for the financial period ended 31 December 2025.

Accumulating Share Classes

With respect to Accumulating share classes, it is intended that, in the normal course of business, distributions will not be declared and that any net income and net gains attributable to each Accumulating share class will be accumulated daily in the respective net asset value per share of each respective share class.

7. Taxation

Under current Irish law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997 (as amended). On that basis, the Company will not generally be liable to Irish tax in respect of its income and gains, other than on the occurrence of a chargeable event. Generally a chargeable event arises on any distribution, redemption, repurchase, cancellation, transfer of shares or on the ending of a 'Relevant Period', a 'Relevant Period' being an eight year period beginning with the acquisition of the shares by the Shareholders and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

No Irish tax will arise on the Company in respect of chargeable events where:

- (a) a shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided an appropriate valid declaration is in place, or the Company has been authorised by Irish Revenue to make gross payments in the absence of appropriate declarations; and
- (b) certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations.

In addition, any transaction (which might otherwise be a chargeable event) in relation to shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners will not constitute a chargeable event.

In the absence of an appropriate declaration, the Company will be liable to Irish tax on the occurrence of a chargeable event. There were no chargeable events during the financial period under review.

Capital gains, dividends and interest received may be subject to taxes, including withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Fund or its shareholders.

Notes to Financial Statements – (continued)

8. Cash and Cash Equivalents and Margin Accounts

Cash and cash equivalents are valued at their face value with interest accrued, where applicable. The cash and cash equivalents of any Fund are held with the Depository. "Margin accounts and restricted cash", if any, in the Statement of Financial Position represent margin deposits and cash collateral held in relation to derivatives trading. There have been no margin deposits or cash collateral held as at 31 December 2025.

9. Commitments and Contingent Liabilities

There were no significant commitments or contingent liabilities as at 31 December 2025.

10. Soft Commission Arrangements

There were no soft commissions paid for the financial period ended 31 December 2025.

11. Exchange Rates

The following exchange rates were used in these financial statements as at 31 December 2025:

	Currency	Exchange rates as at 31 December 2025
USD Based Funds	British Pound	0.7419
	Euro	0.8509

12. Fair Value Estimation

The fair value of financial instruments traded in active markets (such as publicly traded derivatives and trading securities) is based on quoted market prices at the Statement of Financial Position date. When a "readily available market quotation" for a security is not available, the Company employs "fair value" methodologies to price securities. As a general principle, fair value is the price that the Fund might reasonably expect to receive upon a current sale. The fair valuation process requires the Valuation Committee to make a determination in good faith as to the value of a particular security or group of securities depending on the particular facts and circumstances involved.

Circumstances in which a market quotation is not readily available may include, trading suspensions prior to the close of the relevant market; events that unexpectedly close entire markets such as natural disasters, power blackouts, or similar major events; market holidays; or volume of trading in a security.

When determining the fair value of a Portfolio security, the Valuation Committee may consider all relevant methods, including but not limited to any one or all of the following pricing methods:

- A multiple of earnings;
- A discount from market of a similar freely traded security;
- A discounted cash-flow analysis;
- The book value or a multiple thereof;
- A risk premium/yield analysis;
- Yield to maturity; and/or
- Fundamental investment analysis.

The Valuation Committee reviews the appropriateness and accuracy of the methods used in fair valuing securities on a monthly basis including a comparison of fair values against the last market price and the next available market price, such as the next-day opening price.

The Company has classified fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 inputs are unadjusted quoted prices in an active market for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs (i.e. for which market data is unavailable) for the asset or liability.

An investment is always categorised as level 1, 2 or 3 in its entirety. In certain cases, the fair value measurement for an investment may use a number of different inputs that fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgement and is specific to the investment.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in these securities.

The following table analyses under the fair value hierarchy the Funds' financial assets and financial liabilities measured at fair value as at 31 December 2025:

	FTGS Franklin Multi-Asset Conservative Fund as at 31 December 2025 (in 000's)	FTGS Franklin Multi-Asset Balanced Fund as at 31 December 2025 (in 000's)	FTGS Franklin Multi-Asset Growth Fund as at 31 December 2025 (in 000's)	Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 as at 31 December 2025 (in 000's)
Level 1				
Equity Instruments	\$ 11,212	\$ 20,365	\$ 35,667	\$ –
	11,212	20,365	35,667	–
Level 2				
Equity Instruments	12,012	23,886	50,220	–
	12,012	23,886	50,220	–
Level 3				
Bonds and Notes	\$ –	\$ –	\$ –	\$ –
Equity Instruments	–	–	–	–
	–	–	–	–
Total Investments	\$ 23,224	\$ 44,251	\$ 85,887	\$ –

Notes to Financial Statements – *(continued)*

13. Significant Events

There have been no significant events during the financial period ended 31 December 2025.

14. Subsequent Events

Subject to approvals expected on or around 1 May 2026, the remaining live Funds of the Company – FTGS Franklin Multi-Asset Conservative Fund, FTGS Franklin Multi-Asset Balanced Fund and FTGS Franklin Multi-Asset Growth Fund – are expected to merge on or around 29 May 2026 into the Franklin NextStep Conservative Fund, Franklin NextStep Moderate Fund and Franklin NextStep Growth Fund, respectively, within Franklin Templeton Investment Funds, a Luxembourg UCITS umbrella fund authorised and regulated accordingly.

There have been no other subsequent events impacting the financial statements of the Company since the financial period ended 31 December 2025.

15. Segregated Liability

The Company is an umbrella fund with segregated liability between Funds and under Irish law the Company generally will not be liable as a whole to third parties and there generally will not be the potential for cross liability between the Funds. A Fund supplement has been issued in respect of each Fund. Each Fund will be responsible for paying its fees and expenses regardless of the level of its profitability. Notwithstanding the foregoing, there can be no assurance that, should an action be brought against the Company in the courts of another jurisdiction, the segregated nature of the Funds would necessarily be upheld.

16. Securities Financing Transactions Regulation

The Company does not hold any investments that are subject to the disclosure requirements of the Securities Financing Transactions Regulation.

17. Approval of the Report

On 19 February 2026, the Semi-Annual Report and unaudited interim financial statements were presented to and noted by the Board of Directors and were approved for filing with the Central Bank and for circulation to the shareholders.

Supplemental Information – Investment in Collective Investment Schemes

Management fees are charged to the underlying collective investment schemes by their respective managers. The below table details the gross management fee charge for each of the underlying collective investment schemes by their respective managers:

Collective Investment Schemes	Management Fee Rates
Allspring Lux Worldwide Fund – Emerging Markets Equity Fund	0.950%
Brandes Investment Funds Plc – Brandes Global Value Fund	0.700%
Franklin Templeton Global Funds Plc – FTGF Brandywine Global Fixed Income Fund – LM Class US\$ Accumulating	none*
Franklin Templeton Global Funds Plc – FTGF ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	none*
Franklin Templeton Global Funds Plc – FTGF Putnam US Research Fund – LM Class US\$ Accumulating	none*
Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	0.700%
Franklin Templeton Investment Funds – Templeton Global Bond Fund – Class X (acc) USD	none*
iShares Core MSCI Europe UCITS ETF EUR Acc – ETF	0.120%
iShares Core MSCI Pacific ex-Japan UCITS ETF – ETF	0.200%
iShares EUR Aggregate Bond ESG UCITS ETF – ETF	0.160%
iShares US Aggregate Bond UCITS ETF	0.250%
iShares USD High Yield Corp Bond UCITS ETF	0.500%
JPMorgan Funds–Aggregate Bond Fund	0.350%
JPMorgan US Research Enhanced Index Equity Active UCITS ETF	0.200%
Xtrackers MSCI Japan UCITS ETF – ETF	0.020%
Xtrackers MSCI USA Swap UCITS ETF	0.050%

* There is no gross management fee charged on these classes of shares of the underlying funds.

Statement of Major Portfolio Changes

For the financial period ended 31 December 2025

In accordance with the UCITS Regulations, a statement of significant changes in the composition of each Fund's Portfolio of Investments during the reporting period is provided to ensure that shareholders can identify changes in the investments held by each of the Funds. These are defined as the aggregate purchases and sales of an investment exceeding 1.00% of the total value of purchases and sales for the period. At a minimum the largest twenty purchases and sales are listed. If a Fund entered into less than twenty purchases or sales during the reporting period, then all transactions are presented.

FTGS Franklin Multi-Asset Conservative Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
JPMorgan US Research Enhanced Index Equity Active UCITS ETF	232	iShares US Aggregate Bond UCITS ETF	298
Xtrackers MSCI USA Swap UCITS ETF	207	iShares EUR Aggregate Bond ESG UCITS ETF – ETF	290
JPMorgan Funds – Aggregate Bond Fund	139	JPMorgan Funds – Aggregate Bond Fund	240
Allspring Lux Worldwide Fund – Emerging Markets Equity Fund	116	Franklin Templeton Global Funds Plc – FTGF Putnam US Research Fund – LM Class US\$ Accumulating	188
iShares EUR Aggregate Bond ESG UCITS ETF – ETF	107	Franklin Templeton Global Funds Plc – FTGF Brandywine Global Fixed Income Fund – LM Class US\$ Accumulating	156
Franklin Templeton Global Funds Plc – FTGF Brandywine Global Fixed Income Fund – LM Class US\$ Accumulating	92	iShares Core MSCI Europe UCITS ETF EUR Acc – ETF	145
iShares US Aggregate Bond UCITS ETF	72	Franklin Templeton Investment Funds – Templeton Global Bond Fund – Class X (acc) USD	105
Xtrackers MSCI Japan UCITS ETF – ETF	42	Franklin Templeton Global Funds Plc – FTGF ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	87
iShares Core MSCI Pacific ex-Japan UCITS ETF – ETF	39	iShares Core MSCI Pacific ex-Japan UCITS ETF – ETF	77
iShares Core MSCI Europe UCITS ETF EUR Acc – ETF	32	JPMorgan US Research Enhanced Index Equity Active UCITS ETF	69
Franklin Templeton Investment Funds – Templeton Global Bond Fund – Class X (acc) USD	25	iShares USD High Yield Corp Bond UCITS ETF	62
Franklin Templeton Global Funds Plc – FTGF ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	16	Xtrackers MSCI USA Swap UCITS ETF	54
iShares USD High Yield Corp Bond UCITS ETF	14	Allspring Lux Worldwide Fund – Emerging Markets Equity Fund	28
Franklin Templeton Global Funds Plc – FTGF Putnam US Research Fund – LM Class US\$ Accumulating	10	Xtrackers MSCI Japan UCITS ETF – ETF	20
Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	9	Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	11

FTGS Franklin Multi-Asset Balanced Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
JPMorgan US Research Enhanced Index Equity Active UCITS ETF	510	Franklin Templeton Global Funds Plc – FTGF Putnam US Research Fund – LM Class US\$ Accumulating	987
Xtrackers MSCI USA Swap UCITS ETF	476	iShares Core MSCI Europe UCITS ETF EUR Acc – ETF	773
JPMorgan Funds – Aggregate Bond Fund	327	JPMorgan Funds – Aggregate Bond Fund	596
Allspring Lux Worldwide Fund – Emerging Markets Equity Fund	282	iShares US Aggregate Bond UCITS ETF	583
iShares Core MSCI Pacific ex-Japan UCITS ETF – ETF	93	iShares EUR Aggregate Bond ESG UCITS ETF – ETF	393
Xtrackers MSCI Japan UCITS ETF – ETF	67	iShares Core MSCI Pacific ex-Japan UCITS ETF – ETF	361
Franklin Templeton Global Funds Plc – FTGF ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	61	Franklin Templeton Global Funds Plc – FTGF ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	334
iShares Core MSCI Europe UCITS ETF EUR Acc – ETF	59	JPMorgan US Research Enhanced Index Equity Active UCITS ETF	302
Franklin Templeton Global Funds Plc – FTGF Brandywine Global Fixed Income Fund – LM Class US\$ Accumulating	56	Xtrackers MSCI USA Swap UCITS ETF	245
Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	55	Allspring Lux Worldwide Fund – Emerging Markets Equity Fund	168
Franklin Templeton Investment Funds – Templeton Global Bond Fund – Class X (acc) USD	25	iShares USD High Yield Corp Bond UCITS ETF	132
		Xtrackers MSCI Japan UCITS ETF – ETF	106
		Franklin Templeton Global Funds Plc – FTGF Brandywine Global Fixed Income Fund – LM Class US\$ Accumulating	90
		Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	84
		Franklin Templeton Investment Funds – Templeton Global Bond Fund – Class X (acc) USD	76

Statement of Major Portfolio Changes – (continued)

FTGS Franklin Multi-Asset Growth Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
JPMorgan US Research Enhanced Index Equity Active UCITS ETF	1,369	Franklin Templeton Global Funds Plc – FTGF Putnam US Research Fund – LM Class US\$ Accumulating	2,597
Xtrackers MSCI USA Swap UCITS ETF	1,288	iShares Core MSCI Europe UCITS ETF EUR Acc – ETF	2,339
Allspring Lux Worldwide Fund – Emerging Markets Equity Fund	760	Franklin Templeton Global Funds Plc – FTGF ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	1,116
JPMorgan Funds – Aggregate Bond Fund	458	iShares Core MSCI Pacific ex-Japan UCITS ETF – ETF	1,088
iShares Core MSCI Pacific ex-Japan UCITS ETF – ETF	247	JPMorgan US Research Enhanced Index Equity Active UCITS ETF	959
Franklin Templeton Global Funds Plc – FTGF ClearBridge US Large Cap Growth Fund – LM Class US\$ Accumulating	208	Brandes Investment Funds Plc – Brandes Global Value Fund	957
Xtrackers MSCI Japan UCITS ETF – ETF	171	iShares EUR Aggregate Bond ESG UCITS ETF – ETF	848
Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	146	JPMorgan Funds – Aggregate Bond Fund	843
iShares Core MSCI Europe UCITS ETF EUR Acc – ETF	76	Xtrackers MSCI USA Swap UCITS ETF	771
		Allspring Lux Worldwide Fund – Emerging Markets Equity Fund	640
		iShares US Aggregate Bond UCITS ETF	456
		Xtrackers MSCI Japan UCITS ETF – ETF	396
		iShares USD High Yield Corp Bond UCITS ETF	358
		Franklin Templeton Investment Funds – Franklin Global Real Estate Fund – Class I (acc) USD	287

