

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)	2,613 Millions
Fund Inception Date	03.04.2000
Number of Issuers	101
Benchmark	NASDAQ Biotechnology Index
Morningstar Category™*	Sector Equity Biotechnology

## Summary of Investment Objective

The Fund aims to achieve capital appreciation by investing principally in equity securities of biotechnology companies and discovery research firms mainly located in the US.

## Fund Management\*

Evan McCulloch, CFA: United States  
Steve Kornfeld, CFA: United States

## Ratings - A (acc) USD

Overall Morningstar Rating™\*: ★★★★★

## Asset Allocation\*

Equity	98.60%
Cash & Cash Equivalents	1.40%

## Awards in the Past Year



Sector Equity Biotechnology, Best-in-Class ^

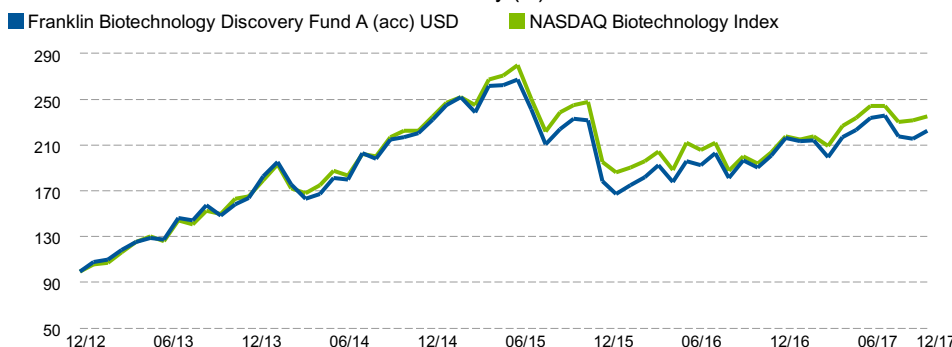
^ Source: Benchmark, fund performance as of 30/09/2016. Awarded Funds refer to the awards for specific fund categories. Visit [www.franklintempleton.com.hk](http://www.franklintempleton.com.hk) (Awards and Recognition page) for more details.

## Risk Considerations

- The Fund may invest in small and mid-sized companies, and as a result may be subject to lower liquidity and more volatility than funds investing wholly in larger companies.
- The Fund invests primarily in a single sector, and is subject to higher concentration risk and as a result may be more volatile than funds following a more diversified policy.
- The Fund's value may be affected by exchange control regulations and changes in exchange rates.
- 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 (%)



### Performance in Share Class Currency (%)

	Cumulative						
	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept
A (acc) USD	-5.81	16.93	16.93	0.77	122.98	269.64	216.41
Benchmark in USD	-3.91	21.06	21.06	5.64	135.49	307.62	215.09

### Calendar Year Performance in Share Class Currency (%)

	2017	2016	2015	2014	2013
A (acc) USD	16.93	-17.87	4.93	34.70	64.27
Benchmark in USD	21.06	-21.68	11.42	34.32	65.97

## Top Ten Holdings (% of Total)

Issuer Name	% of Total
CELGENE CORP	7.92
ALEXION PHARMACEUTICALS INC	7.73
BIOGEN INC	5.46
VERTEX PHARMACEUTICALS INC	4.42
ILLUMINA INC	4.40
REGENERON PHARMACEUTICALS INC	4.33
NEUROCRINE BIOSCIENCES INC	4.09
INCYTE CORP	3.79
CLOVIS ONCOLOGY INC	3.43
GILEAD SCIENCES INC	3.38

## Fund Measures

P/E to Growth	1.30x
Historical 3 Yr Sales Growth	29.63%
Estimated 3-5 Yr EPS Growth	28.84%
Price to Earnings (12-mo Forward)	16.01x
Standard Deviation (5 Yrs)	24.13%

## Share Class Information

Share Class	Incept Date	NAV	TER (%)	Fees				Dividends		Fund Identifiers
				Max. Sales Charge (%)	Mgmt. Fee (%)	Max. Maint. Charge (%)	Max. Serv. Charge (%)	Last Paid Date	Last Paid Amount	ISIN
A (acc) USD	03.04.2000	USD 31.64	1.82	5,000.00	43.00	90.00	3.20	N/A	N/A	LU0109394709
A (acc) HKD	26.02.2013	HKD 20.60	1.82	5.00	1.00	0.50	N/A	N/A	N/A	LU0889565916
B (acc) USD	03.04.2000	USD 25.23	3.13	N/A	1.00	0.75	1.06	N/A	N/A	LU0109394881

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### Composition of Fund\*

Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	25.34
2.0-5.0 Billion	15.85
5.0-10.0 Billion	10.18
10.0-25.0 Billion	6.53
25.0-50.0 Billion	21.19
>50.0 Billion	20.22
N/A	0.69

### 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.

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**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.

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