Franklin Lexington PE Secondaries Fund (FLEX-I)

Factsheet

This is a marketing communication. Please refer to the prospectus or information document of the AIF and, where available, to the KID before making any final investment decisions.

Discover the potential of private equity secondaries

The Fund[1] provides access to private equity through a diversified portfolio focused on secondary transactions. Designed for long-term growth, the Franklin Lexington PE Secondaries Fund ("FLEX-I") offers accessible entry into private equity markets.

Lexington Partners At-a-Glance[2]

- Approximately $86 billion in total capitalization and over 200 professionals worldwide, including 93 secondary investment and co-investment professionals.
- Highly experienced team with 28 partners averaging over 22 years of alternative investment experience and 19 years together at Lexington.
- Over three decades of leadership in the global secondary and co-investment markets, Lexington has established strong and trusted relationships with over 950 sponsors globally.
- Lexington has acquired over 5,300 secondary interests through 750+ secondary transactions and has completed more than 650 co-investments.

Fund Highlights

$2.44 bn
Net asset value

77
Number of transactions

283
Number of interests

113
Number of GPs

2,200
Number of portfolio companies[4]

Discrete Annual Performance (%)

Annualised Return (% as of 31/08/2026)

	08/25 – 08/26	08/24 – 08/25	08/23 – 08/24	08/22 – 08/23	08/21 – 08/22
E (acc) USD	18.0	-	-	-	-

Total Returns (%)

Cumulative Return (% as of 31/08/2026)

	1-Mth	3-Mth	YTD	1 Year	Since Inception[3]
E (acc) USD	1.5	3.2	9.5	18.0	32.8

Annualised Return

	Since Inception[3]
E (acc) USD	21.0

Past performance does not predict future returns.

Please refer to page 4 for details on important risks associated with investing in this Fund.

The value of shares in the Fund and income received from it can go down as well as up, and investors may not get back the full amount invested. Performance details provided are in share class currency, include the reinvested dividends gross of basic rate tax and are net of management fees. Sales charges and other commissions, other taxes and relevant costs to be paid by an investor are not included in the calculations.

1. Franklin Lexington PE Secondaries Fund.
2. Firm data as of 29 September 2026.
3. Since inception date is 7 March 2025.
4. Approximate number of portfolio companies.

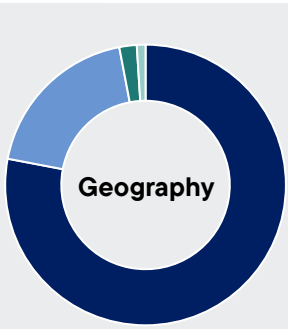
Asset Allocation

As of 31/08/2026 (% of Private Assets)

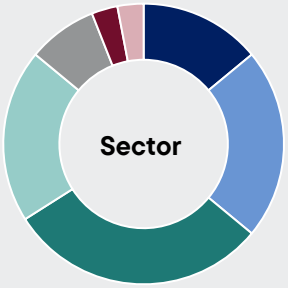


Current Portfolio

As of 31/08/2026 (% of Private Assets)



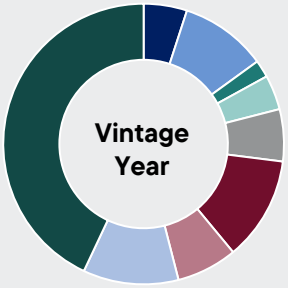
North America	78%
UK/Europe	19%
Asia-Pacific	2%
Latin America	1%



Mega Buyout	14%
Large Buyout	22%
Middle/Small Market Buyout	30%
Venture Capital	20%
Growth Capital	8%
Fund of Funds	3%
Infrastructure	3%



Information Technology	28%
Industrials	22%
Health Care	14%
Financials	10%
Consumer Discretionary	8%
Communication Services	8%
Consumer Staples	6%
Other*	4%



2026	5%	2021	12%
2025	10%	2020	7%
2024	2%	2019	11%
2023	4%	Other	43%
2022	6%		

Top 5 Holdings

As of 31/08/2026 (% of Private Assets)

Investment	Geography	Sector	Transaction Type	% of Private Assets
FS Equity Partners CV1, L.P.	North America	Middle/Small Market Buyout	GP-Led	3%
GA Continuity Fund II, L.P.	North America	Growth Capital	GP-Led	2%
WCP Bridge Fund, L.P.	North America	Middle/Small Market Buyout	Partnership	2%
CF24XB SCSp	North America	Mega Buyout	GP-Led	2%
Lexington Private Equity Wildcat, L.P.	North America	Large Buyout	GP-Led	2%

Top 5 GPs[5]

As of 31/08/2026 (% of Private Assets)

Sponsor	Geography	Sector	% of Private Assets
Advent International	North America/Global	Mega, Large, Middle/Small Buyout	5%
Bain Capital	North America and UK/Europe	Mega/Large Buyout and Venture	4%
Venture Capital Sponsor[6]	North America	Venture	4%
Hellman & Friedman	North America	Mega Buyout	4%
Venture Capital Sponsor[6]	North America	Venture	3%

* Other includes Materials, Real Estate, Utilities and Energy.

5. Information is based on the Fund's current exposure and is not intended to describe the Sponsor.

6. Sponsor name withheld due to confidentiality considerations.

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Summary of Structure and Key Terms

Fund Objective[7]	The Fund's investment objective is to seek long-term capital appreciation by investing in a portfolio of private equity and other private assets (collectively, "Private Assets"). The Fund expects to principally invest in Private Assets by acquiring interests in secondary private equity investments, with ability to allocate to co-investments and, to a lesser degree, primary commitments to private equity funds.
Incorporation Company	Franklin Lexington Private Markets Fund SICAV S.A., 19 rue de Bitbourg L-1273 Luxembourg Grand Duchy of Luxembourg
Regulatory Structure	Luxembourg SICAV SA, Part II UCI
AIFM	Waystone Management Company (Lux) S.A., 19, rue de Bitbourg L-1273 Luxembourg Grand Duchy of Luxembourg
Investor Eligibility[8]	Non-US Professional and Eligible Retail Investors
Investment Manager(s)	Lexington Advisors, LLC (Private Assets), 399 Park Avenue, 20th Floor, New York, New York 10022, USA Franklin Advisers, Inc. (Liquidity Sleeve), One Franklin Parkway, San Mateo, California 94403, USA
Custodian	The Bank of New York Mellon SA/NV, Luxembourg Branch
Available Currencies	USD, EUR, GBP, CHF, SGD, HKD, JPY, CAD, AUD, CZK
Minimum Subscription	US$25,000 (or equivalent)
Subscriptions	Monthly subscriptions, fully funded
Redemptions[9]	• Quarterly, 30 days' notice, limited to 5% of Fund NAV per quarter • Shares held less than one year will be subject to a 2% Early Redemption Deduction
Annual Management Fee	1.25%
Performance Participation Allocation[10]	12.5% performance participation allocation over a 5% hurdle (with catch-up) subject to a High-Water Mark

The Fund charges fees to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund. Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations. These charges include **Ongoing Charges Figure (OCF):** The OCF includes the fees paid to the management company, the investment manager and the depository, as well as certain other expenses. The OCF is calculated by taking the relevant main material costs paid out over the 12-month period indicated and dividing them by the average net assets over the same period. The OCF does not include all expenses paid by the Fund (for example, it does not include what the Fund pays for buying and selling securities). For a comprehensive list of the types of costs deducted from fund assets, see the prospectus. For recent all-in annual costs, as well as hypothetical performance scenarios that show the effects that different levels of return could have on an investment in the Fund, where applicable, see the KID.

7. Under normal market circumstances, FLEX-I intends to invest at least 80% in Private Assets and up to 20% in Debt and Other Securities.

8. Eligibility refers to clients who meet the applicable suitability, sophistication, and/or regulatory classification requirements in their relevant jurisdiction. Eligibility criteria may vary by country and are subject to local laws and regulations.

9. **Early Redemption Deduction:** Redemptions may be subject to an Early Redemption Deduction of up to 2.00% on the NAV of the Shares being redeemed if the resulting Redemption Date falls within a 12-month period from the date of the redeeming Shareholder's subscription. Please refer to the prospectus for additional details regarding the Early Redemption Deduction, and other fees and expenses of the Fund.

10. **Performance Fee:** 12.5% of Total Return subject to a 5% annual Hurdle Amount and a High-Water Mark with 100% Catch-Up (as defined in the Prospectus). Please refer to the prospectus for additional details regarding the performance fee.

Important disclosures

All investments involve risk, including loss of principal. Franklin Lexington PE Secondaries Fund (the "Fund") is subject to a high degree of risk; below is a summary of the primary investment risks, which is not exhaustive, please refer to the prospectus/KID for full details:

Concentration risk: An investment should be considered long-term within a multi-asset portfolio and should not be viewed individually as a complete investment program. Accordingly, an investment in the Fund should only be considered by persons for whom a speculative, illiquid, and long-term investment is an appropriate component of a larger investment program and who can afford a loss of their entire investment.

Liquidity risks: Investments in the Fund will have limited liquidity and redemption requests may be subject to the redemption limitation and the early redemption deduction. The Fund should be viewed as a long-term investment, as it is inherently illiquid and suitable only for investors who can bear the risks associated with the limited liquidity of the Fund. Limited liquidity is provided to shareholders only through the Fund's quarterly redemption program for no more than 5% of the Fund's NAV per quarter. In exceptional circumstances and not on a systematic basis, the Fund may make exceptions to, modify or suspend, in whole or in part, the redemption program if in the Fund's board of directors' or its delegate's reasonable judgment it deems such action to be in the Fund's best interest and the best interest of the Fund's investors. Shareholders may not be able to sell their shares in the Fund at all or at a favourable price.

Redemptions: Investments in the Fund will have limited liquidity and redemption requests may be subject to the redemption limitation and the early redemption deduction. In case of redemption requests exceeding certain thresholds, redemption fees and other similar fees, and may in certain circumstances be subject to suspension.

Leverage risk: The Fund may be subject to leverage risk. The Fund will not incur indebtedness, directly or indirectly, that would cause its Leverage Ratio (i.e. Aggregate Net Leverage divided by Total Asset) to be in excess of 35%. The use of leverage creates an opportunity for increased share gains but also creates risks for shareholders. The use of leverage can increase the volatility of investment returns and subject a fund to magnified losses underlying investments decline in value. A fund with a higher leverage ratio will be more sensitive to volatility and more susceptible to losses due to declines in asset values, than a fund with a lower ratio.

Fund distributions: Distributions are not guaranteed and are subject to change. The Fund cannot guarantee the amount or frequency of distributions.

Private market investment risks: The Fund may be able to invest in private securities that are illiquid and thinly traded, which may limit the manager's ability to sell such securities at their fair market value or when necessary to meet the portfolio's liquidity needs. To the extent the Fund invests in privately held companies they present certain challenges and involve incremental risks as opposed to investments in public companies, such as dealing with the lack of available information about these companies as well as their general lack of liquidity. There also can be no assurance that companies will list their securities on a securities exchange, as such, the lack of an established, liquid secondary market for some investments may have an adverse effect on the market value of those investments and on an investor's ability to dispose of them at a favourable time or price.

Derivatives risk: The Fund may be subject to risks related to hedging and risks related to hedging and derivative transactions. Derivative instruments can be illiquid, may disproportionately increase losses, and have a potentially large impact on performance.

Complete information on the risks of investing in the Fund are set out in the Fund's prospectus/KID.

Important disclosures

This marketing material is intended to be of general interest only and should not be construed as investment advice nor does it constitute legal or tax advice and it is not an information document required by any legislative provision nor an offer for shares or an invitation to apply for shares of the Luxembourg-domiciled SICAV Franklin Lexington PE Secondaries Fund (the "Fund" or "FLEX-I"). For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund. The value of shares in the Fund and income received from it can go down as well as up, and investors may not get back the full amount invested. Past performance does not predict future returns. 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.

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In addition, a summary of investor rights is available from www.franklintempleton.lu. The summary is available in English.

FLEX-I is notified for marketing in multiple EU Member States under the Alternative Investment Fund Managers Directive ("AIFMD"). The AIFM may decide to terminate the arrangements made for the marketing of FLEX-I in accordance with Article 32a of the AIFMD.

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