

# Combined Trail & Retrocession Commission Statement User Guide

## How To Read Your Combined Trail and Retrocession Commission Statement

Your Combined Trail and Retrocession Commission Statement provides detailed and up-to-date information about commissions paid to your broker.

Here's how to read each section:

- 1 Percentage of retrocession per annum.
- 2 Number of days relating to daily accrual.
- 3 Commission amount per portfolio and subfund.
- 4 Total combined commission amount due by Sales Consultants in payment currency.
- 5 Total combined commission amount due by Dealing Broker in payment currency.
- 6 Total trail commission amount due to the Head Broker.
- 7 Total retro commission amount due to the Head Broker.
- 8 Total combined commission amount to be paid to the Head Broker.

Franklin Templeton Investment Funds - Combined Trail & Retrocession Commission Statement															
Statement Period: 01 April 2014 - 30 June 2014															
Managing Broker: ABC Adviser Ltd															
Managing Broker Number: FT00001234															
Party Name	Commission Type	ISIN No.	Subfund Name	Subfund No.	Portfolio Number	Number of Shares at Period End	Current Net Assets in Subfund Currency	Average Net Assets in Subfund Currency	Rate Per Annum %	Number of Days	Commission in Subfund Currency	Exchange Rate	Commission in Payment Currency		
Broker Name: ABC Adviser Ltd		Sales Consultant Name: XYZ Adviser Ltd													
Broker Number: FT00001234		Sales Consultant Number: FT00005789													
ABC Adviser Ltd	Trail Commission Statement	LU0744128231	Templeton Africa Fund Class A (Acc) EUR	1341	COOP000019	29062.500	314.294.12	328.075.97	0.500000	91	408.97	EUR	1.000000	408.97	EUR
ABC Adviser Ltd	Retrocession Commission Statement	LU0744128231	Templeton Africa Fund Class A (Acc) EUR	1341	COOP000019	29062.500	314.294.12	328.075.97	0.250000	91	204.48	EUR	1.000000	204.48	EUR
Sales Consultant Total													4	613.45	EUR
							Broker Total						5	613.45	EUR
							Total Trail Commission						6	408.97	EUR
							Total Retro Commission						7	204.48	EUR
							Total Commission						8	613.45	EUR

**Trail commission** is an asset based-fee, paid on a quarterly basis to compensate brokers for the on-going service provided to investors after the initial purchase and to pay for various distribution expenses.

**Retrocession Commission** is also an asset based-fee paid on a quarterly in addition to the Trail commission to qualified brokers as defined in the Terms of Business agreed with Franklin Templeton .