



Franklin Lexington secondaries insights

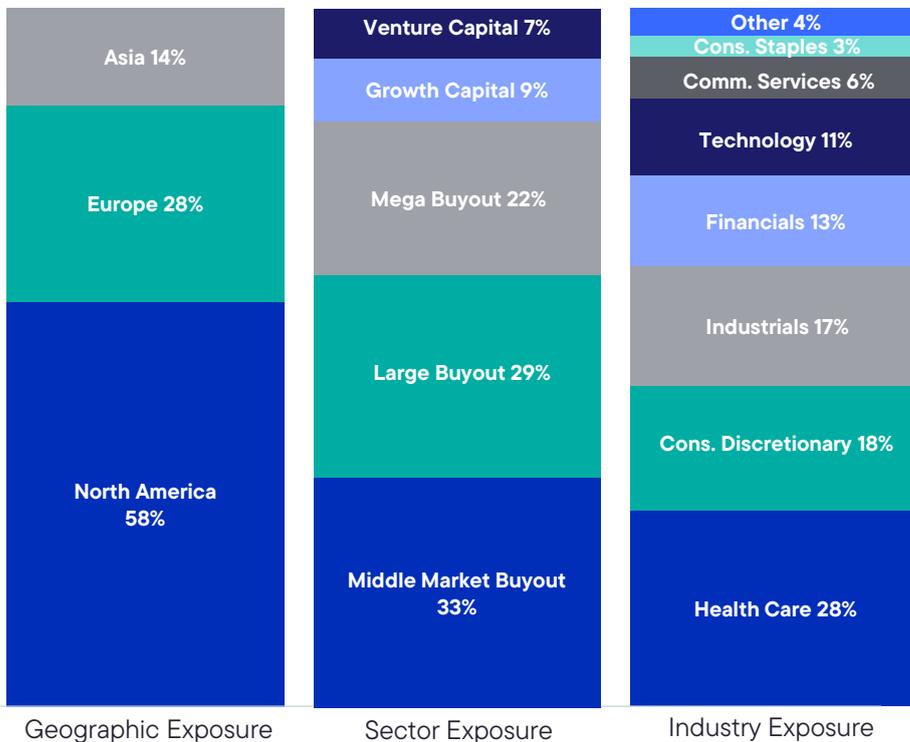
News flash

March 2026

Deal highlight: Large US public pension LP-led transaction

- Lexington Partners closed on an LP-led transaction with a large US public pension¹
- Seller need for counterparty certainty and scaled execution capabilities; Lexington has completed six prior transactions with the seller
- Portfolio composition broadly in line with Lexington's consistent portfolio construction parameters across drawdown vintages²

Portfolio Diversification²



\$1 billion
Total deal size

150+
Number of underlying
portfolio companies

10+
Number of industries
covered

15
Number of interests

**Exposure to over
150 companies across
10 industries**

**Deal is allocated across
closed-ended and evergreen
vehicles**

**Strong familiarity with the
assets, with over 95%
coverage of the funds**

Past performance is not indicative of future results. 1. Deal closed December 31, 2025. 2. Portfolio construction is based on deal transaction flow and is not representative of all transactions of a given type or of investments generally and are intended to be illustrative of some investment techniques or transaction types that may be used by a Lexington strategy. Some investment techniques or transaction types that may be used by a Lexington or Franklin Templeton strategy. Each deal size is estimated based on NAV plus unfunded commitments at close. Portfolio diversification is based on pre-carry roll forward market values plus unfunded at close. Number of interests includes staples. There can be no assurances that the deal sizes shown will not change. Geographic exposure and industry exposure are based on market value of the underlying companies at close.

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