

Mitteilung an alle Anteilseigner der Franklin Templeton Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

LU0949250459	Franklin Templeton Investment Global Fundamental Strategies - N Acc CAP
LU0949250376	Franklin Templeton Investment Global Fundamental Strategies - N Acc CAP
LU0889564869	Franklin Templeton Investment Global Fundamental Strategies - N Ydis DIS
LU0360500044	Franklin Templeton Investment Global Fundamental Strategies - N Acc EUR H1 CAP
LU0343523998	Franklin Templeton Investment Global Fundamental Strategies - A Ydis DIS
LU0316494557	Franklin Templeton Investment Global Fundamental Strategies - A Acc CAP

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.



**FRANKLIN
TEMPLETON**

FRANKLIN TEMPLETON INVESTMENT FUNDS
Société d'investissement à capital variable

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Luxembourg, March 12, 2021

Dear Shareholder,

Change of investment management structure and investment objectives and policy of Franklin Global Fundamental Strategies Fund

We would like to let you know that the board of directors of Franklin Templeton Investment Funds (the "**Company**") has decided to amend the investment objectives and policy of the Franklin Global Fundamental Strategies Fund (the "**Fund**") to better diversify the strategy of the Fund.

Franklin Advisers, Inc ("**FAV**"), Franklin Mutual Advisers, LLC ("**FMA**"), Templeton Global Advisors Limited ("**TGAL**") and Franklin Templeton International Services S.à r.l. ("**FTIS**") are currently co-investment managers of the Fund. Effective April 13, 2021, Franklin Templeton International Services S.à r.l. ("**FTIS**") will act as lead portfolio manager and will delegate, under its responsibility, all or part of the day-to-day conduct of its investment management responsibilities and investment advisory services in respect of some or all of the assets of the Fund to FAV, TGAL and Brandywine Global Investment Management, LLC ("**Brandywine**") that will be appointed as a new sub-investment manager. FMA will be removed from the investment management structure.

As opposed to the three strategies previously, the Fund will be allocated four investment strategies followed by Brandywine, TGAL and FAV (with FAV being responsible for two different strategies). As from April 13, 2021, the investment objectives and policy of the Fund will be amended (as described in the Appendix of this letter) to reflect the new investment approach and strategy.

Why we are making this change

We believe this new investment management structure and investment approach will provide a more diversified product that will benefit your investment while having no impact on the fees charged to the Fund.

What you need to do

You do not need to do anything if you are satisfied with the change. You also have the option to switch your shares into other funds of the Company provided that such funds are available for distribution in your country. You may also request a redemption of your investment. Should you wish to proceed with either option, please refer to the latest Prospectus terms. Such requests of switch or redemption will be executed free of charge, provided that they are received at the latest by April 13, 2021.

Need more information?

Your dedicated Franklin Templeton Client Services Team will be happy to help with any general questions about Franklin Templeton. However, if you need advice about your investment please speak to a financial adviser.

Best Regards,

Craig Blair, Conducting Officer of Franklin Templeton International Services S.à r.l.
Management Company of Franklin Templeton Investment Funds

APPENDIX

New investment objectives and policy effective as from April 13, 2021

"Investment Objectives

The Fund's investment objective is to seek capital appreciation through a diversified value-oriented approach. Its secondary objective is to seek income.

Investment Policy

The Fund generally invests in equity securities of companies of any market capitalisation located anywhere in the world, including Emerging Markets, as well as fixed and floating-rate debt securities and debt obligations issued by government, government-related and corporate entities worldwide, as well as debt obligations issued by supranational entities organised or supported by several national governments, such as the International Bank for Reconstruction and Development or the European Investment Bank. The Fund may in addition invest in securities of companies involved in mergers, consolidations, liquidations and reorganisations or as to which there exist tender or exchange offers, and may participate in such transactions. It may also invest in low-rated, ~~and~~ non-investment grade and defaulted debt securities of various issuers, in fixed or floating-rate securities, either directly or through regulated investment funds (subject to the limits indicated below). The Fund may also utilise financial derivative instruments for hedging, efficient portfolio management and investment purposes. These financial derivative instruments may be either dealt on Regulated Markets or over-the-counter, and may include, inter alia, swaps (such as credit default swaps or equity and fixed income related total return swaps), forwards and cross forwards, futures contracts (including those on government securities), as well as options. Use of financial derivative instruments may result in negative exposures in a specific yield curve/duration, currency or credit. The Fund may also invest in securities linked to assets or currencies of any country. The Fund may invest up to 10% of its net assets in units of UCITS and other UCIs ~~but~~. The Fund will not invest more than 10% of its net assets in mortgage- and asset-backed securities.

The Fund makes an allocation of its net assets between ~~three~~four different investment strategies followed independently by the Templeton Global Macro, Templeton Global Equity and Franklin Mutual Series ~~independent investment~~ management groups within or affiliated with Franklin Templeton, with the aim to maintain an equal exposure ~~weight~~ to (i) two global equity strategies (representing approximately 60% of the portfolio in aggregate) and ~~one~~ (ii) two global fixed income strategies (representing approximately 40% of the portfolio in aggregate), subject to appropriate monitoring and rebalancing. Such investment strategies are already followed broadly by Franklin Templeton in respect of certain of its US registered funds and focus respectively:

In relation to the equity strategies, the Fund focuses on securities of companies that are leaders in innovation, take advantage of new technologies, have superior management and benefit from new industry conditions in the dynamically changing global economy, as well as on equity securities of companies located anywhere in the world, including Emerging Markets.

In relation to the fixed income strategies, the Fund focuses on fixed and floating-rate debt securities of government, government-related or corporate issuers across the world, as well as on worldwide equity convertible debt securities selling at prices unusually low relative to the Investment Managers' appraisal of value as well as on equity viewed as undervalued by the Investment Manager or contingent convertible securities (investments in contingent convertible securities will not exceed 5% of the Fund's net assets), and financial derivative instruments providing exposure to debt securities, interest rates, currencies and indices (including securities of companies involved in mergers, consolidations, liquidations or other reorganisations fixed income and commodity indices).

The Fund may invest up to 30% of its net assets in Mainland China through the Bond Connect or directly (also referred to as CIBM direct) and up to 10% of its net assets in China A-Shares (through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect) and in China B-Shares.

Exposure to securities lending transactions

The expected level of exposure that could be subject to securities lending transactions amounts to 5% of the Fund's net assets, subject to a maximum of 50%."

As a consequence of the above, please note that "Restructuring Companies risk" will be removed from the risk considerations of the Fund and "Multi-Manager risk" will be added. In addition, the Fund's Investor Profile sub-section will be updated as follows:

"Considering the investment objectives, as stated above, the Fund may appeal to Investors looking to:

- capital appreciation and current income by investing in a diversified portfolio of equity and debt securities worldwide and benefiting from ~~34~~ investment strategies
- invest for the medium to long term"

The above changes are reflected in an updated version of the prospectus available online or at the registered office of the Company. All other features of the Fund remain the same.