

**Mitteilung an alle Anteilseigner der Franklin Templeton Investment Funds.**

Anbei finden Sie eine Information der Fondsgesellschaft **Franklin Templeton Investment Funds**.

Folgende Fonds sind betroffen:

LU0358320173 – Franklin Templeton Investment Global Equity Strategies A Cap

LU0358320330 – Franklin Templeton Investment Global Equity Strategies H1 Cap

LU0358320256 – Franklin Templeton Investment Global Equity Strategies A Cap

Luxembourg, December 17, 2013

Subject: Change to the investment policy of Franklin Templeton Investment Funds – Franklin Templeton Global Equity Strategies Fund

Dear Shareholder,

The purpose of this letter is to inform you of a revision to the investment policy of Franklin Templeton Global Equity Strategies Fund (the "Fund"), a sub-fund of the Luxembourg SICAV Franklin Templeton Investment Funds (the "Company").

With effect from January 20th 2014, the investment policy of this Fund will be amended to allow the investment manager to invest in participatory notes allowing the investment manager to obtain indirect exposure to listed equities.

The third sentence of the first paragraph of the investment policy will be restated to read as follows:

*"It may also invest in equity-related securities such as participatory notes, in debt securities from corporate issuers worldwide, in low-rated and non-investment grade debt securities of various issuers, in fixed or floating rate securities as well as in financial derivative instruments."*

\* \* \* \* \*

If you do not agree with the above changes, you may request, free of charge until January 20th 2014, the redemption of your shares of the Fund or the exchange of such shares into shares of other funds of the Company, details of which are disclosed in the current Prospectus (provided that such funds have obtained recognition for marketing in your jurisdiction).

The Company comprises a wide range of funds catering for many different objectives. Exchanges of your existing holding may be made into other funds within the Company. On receipt of your instructions, we will execute the exchange for you in accordance with the provisions of the current Prospectus, free of any charge.

If you do not wish to exchange your shares and would like to redeem and receive a cash payment, the redemption will be made in accordance with the provisions of the current Prospectus, free of charge. Please return your instructions to your local Franklin Templeton Investments office or to Franklin Templeton International Services S.A. Please note that "free of any redemption charge" does not apply to the contingent deferred sales charge ("CDSC") for all classes subject to such CDSC, due to the nature of such fee. Accordingly, should you decide to redeem any shares subject to a CDSC, such redemption will be subject to the applicable CDSC as more fully disclosed in the Prospectus of the Company.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares affected by the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your local Franklin Templeton Investments office or your financial adviser.

Yours sincerely,

On behalf of Franklin Templeton Investment Funds



William Lockwood  
Conducting Officer