

Luxembourg, 08 March 2024

ESG updates of Franklin K2 Alternative Strategies Fund

Dear Shareholder,

We would like to let you know that effective 28 March 2024, some adjustments were made to the SFDR annex of the Franklin K2 Alternative Strategies Fund (the '**Fund**') in order to (i) remove 2 Principal Adverse Impacts (greenhouse gas emissions and greenhouse gas intensity), (ii) amend the wording under section "What investment strategy does this financial product follow" (to precise that the Fund targets 0% long exposure in aggregate to (i) companies which generate more than 5% of their revenues from tobacco production or distribution and (ii) companies which generate more than 30% of their revenues from coal production or distribution) and (iii) update one of the binding elements of the investment strategy (to clarify it as follows: "*the commitment to reach a weighted average ESG score greater than i) the median MSCI ESG score of the investment universe; or ii) an MSCI ESG score of 5.25, whichever is higher, based on the long exposure in the portfolio of rated securities. If the Fund's score falls below this threshold, the Investment Manager rebalances across the Investment Co-Manager's sleeves within 90 days*").

These enhancements are reflected in an updated version of the Prospectus of Franklin Templeton Investment Funds, a copy of which is available online or at the registered office of the company, upon request. All other features of the Fund remain the same and there will be no impact on the asset allocation, risk profile or on the fees charged to the Fund.

Need more information

Your dedicated Client Service Team will be happy to help with any general questions about Franklin Templeton. Just call your local Client Service Team, visit our website at www.franklintempleton.lu or if you need advice about your investment please speak to a financial adviser.

We thank you for choosing to trust Franklin Templeton with your investments.