



Luxembourg, 17 April 2025

Change of name, investment objective and policy, investment management structure and SFDR reclassification of one sub-fund of Franklin Templeton Investment Funds

Dear Shareholder,

We would like to inform you that the board of directors of Franklin Templeton Investment Funds (the “**Company**”) has decided, in light of investors’ demand, to have the Templeton Global Equity Income Fund (the “**Fund**”) reclassified from Article 6 to Article 8 under the Sustainable Finance Disclosure Regulation (“**SFDR**”) and to create its SFDR related disclosures, in order to reflect the ESG methodology applied to the Fund, to translate the pre-existing process into the Company’s prospectus (the “**Prospectus**”) and to reinforce the Fund’s binding commitments. In addition, the Fund will be renamed “Templeton Global Leaders Fund” and its investment objectives and policy will be amended as follows:

“Investment Objectives

The Fund's investment objective is ~~to provide a combination of current income and long-term capital appreciation.~~

Investment Policy

~~Under normal market conditions the Fund invests in a diversified portfolio of equity securities worldwide. The Fund seeks income by investing in stocks the Investment Manager believes offers attractive dividend yields. The Investment Manager seeks capital appreciation by searching for undervalued or out-of-favour securities offering current income or opportunities for future capital appreciation. Capital appreciation is sought by investing~~ The Fund invests principally in equity securities of companies from a variety of industries and located anywhere in the world, including Emerging Markets. The equity securities in which the Fund invests are primarily common stock and may include small and mid-capitalisation companies.

Since the investment objective is more likely to be achieved through an investment policy that is flexible and adaptable, the Fund may ~~also~~ seek investment opportunities in other types of transferable securities such as preferred stock, securities convertible into common stock ~~debt~~ and fixed income securities, which are US dollar and non-US dollar denominated. The Fund may also invest up to 10% of its net assets in units of UCITS and other UCIs.

The Investment Manager also considers Environmental, Social and Governance (ESG) factors as an integral component of its fundamental investment research and decision process. The Environmental and/or Social characteristics (within the meaning of Article 8 SFDR) promoted by the Fund are detailed in the Appendix G.

The Fund may further 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 total return swaps on equity indices), forwards and cross forwards, futures contracts (including futures based on equity, equity index, interest rate, currency and

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government securities), as well as options (including covered calls). The Fund may also purchase participatory notes or equity-linked notes where the security is linked to or derives its value from another security or is linked to assets or currencies of any country.

~~The Fund may also make distribution from capital, net realised and net unrealised capital gains as well as income gross of expenses. Whilst this might allow more income to be distributed, it may also have the effect of reducing capital.~~

Also, Templeton Investment Counsel, LLC will no longer be the investment manager of the Fund and will be replaced by Templeton Global Advisors Limited and Templeton Asset Management Ltd. acting as co-investment managers.

Finally, the SFDR precontractual disclosures for the Fund will be added to Appendix G of the Prospectus, “Dividend Policy risk” will be removed and “Smaller and Midsize Companies risk” and “Sustainability risk” will be added to the list of risks which are particularly relevant for the Fund under section “Risk Considerations” and the Investor Profile sub-section of the Fund will be updated as follows:

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

- [invest in a Fund compliant with Article 8 of the SFDR](#)
- *Capital appreciation ~~and current income~~ from their equity investments*
- *invest for the medium to long term”*

The above changes will become effective as from 26 June 2025 and will be reflected in an updated version of the Prospectus, a copy of which will be available online or at the registered office of the Company. Upon request of a shareholder, a draft KID and a draft of the SFDR precontractual disclosures of the Fund are available at the registered office of the Company.

Impact

While the portfolio’s composition of the Fund will be impacted by the changes detailed above, it is not expected to have a significant impact on the way the Fund is managed, its risk profile or SRI nor on the fees charged. The costs and expenses linked to the rebalancing of the portfolio’s composition will be borne by the Fund. All other features of the Fund remain the same.

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 26 June 2025.

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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.

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 websites (at www.franklinresources.com/all-sites or 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.

Best regards,

A handwritten signature in black ink, appearing to read 'Craig Blair', written in a cursive style.

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

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Please use the below contact to reach your local Client Service Teams at the delegated Transfer Agent/Service Provider of Franklin Templeton.

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