

Luxembourg, 22 July 2026

Changes to three sub-funds 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 to amend the investment policies of the below listed sub-funds (the “**Funds**”) to allow the investment management team to invest in China A-Shares and China B-Shares:

- Templeton Global Focus Fund;
- Templeton Global Leaders Fund; and
- Templeton Global Smaller Companies Fund.

Therefore, the following paragraph will be added to the Funds’ investment policy:

“The Fund may invest up to 10% of its net assets in aggregate in China A-Shares (through Shanghai-Hong Kong Stock Connect, Shenzhen-Hong Kong Stock Connect, through qualified foreign investor (QFI) portfolios, UCIs and/or any permissible means available to the Fund under prevailing laws and regulations) and in China B-Shares.”

In addition, the “Chinese Market risk” will be reclassified and included among the principal risks applicable to the Funds under section “Risk Considerations” sub-section of the prospectus.

The above changes will become effective as from 22 October 2026 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, a draft KID of the Funds is available at the registered office of the Company.

Impact

The changes detailed above will have no material impact on the way the Funds are managed, their portfolios’ composition, risk profile or SRI nor on the fees charged. All other features of the Funds 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 22 October 2026.

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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', with a stylized flourish at the end.

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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