

Fund Fact Sheet
Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	1,82 billion
Fund Inception Date	24.02.2012
Number of Issuers	91
Benchmark	Refinitiv Global Focus Convertible Index
Morningstar Category™	Convertible Bond - Global, EUR Hedged
Distribution Yield	0,05%

Summary of Investment Objective

The Fund seeks to maximise total return, consistent with prudent investment management, by seeking to optimize capital appreciation and current income under varying market conditions. The Fund invests primarily in convertible securities (including low-rated, non-investment grade securities and unrated securities) of corporate issuers globally. The Fund may also invest in other securities, such as common or preferred stocks and non-convertible debt securities (including low-rated, non-investment grade securities and unrated securities).

Fund Management

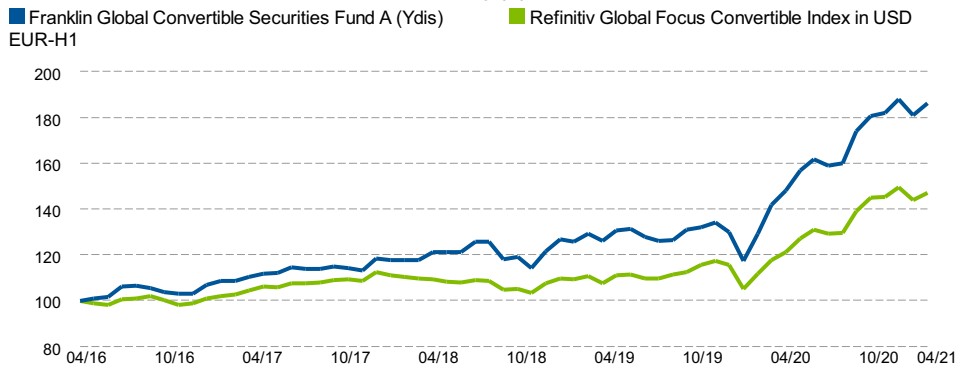
Alan Muschott, CFA: United States
 Eric Webster, CFA: United States

Ratings - A (Ydis) EUR-H1

Overall Morningstar Rating™: ★★★★★

Asset Allocation

Convertibles	97,49%
Cash & Cash Equivalents	1,56%
Equity	0,95%

Performance
Performance over 5 Years in Share Class Currency (%)

Discrete Annual Performance in Share Class Currency (%)

	04/20	04/19	04/18	04/17	04/16
	04/21	04/20	04/19	04/18	04/17
A (Ydis) EUR-H1	43,95	0,16	9,82	6,65	10,46
Benchmark in USD	31,77	0,72	0,95	5,28	4,51

Performance in Share Class Currency (%)

	Cumulative							Annualised		
	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	Since Incept	3 Yrs	5 Yrs	Since Incept
A (Ydis) EUR-H1	2,96	2,29	16,35	43,95	58,34	86,53	107,44	16,55	13,28	8,27
Benchmark in USD	2,17	1,36	13,41	31,77	33,98	47,41	71,99	10,24	8,07	6,08

Past performance is not an indicator or a guarantee of future performance. The value of shares in the Fund and income received from it can go down as well as up, and investors may not get back the full amount invested. Performance details provided are in share class currency, net income reinvested, gross of tax, net of management fees. Sales charges and other commissions, other taxes and relevant costs to be paid by an investor are not included in the calculations. Performance may also be affected by currency fluctuations. Up to date performance figures can be found on our local website.

The share class shown has adopted a hedging strategy intended to reduce the effect of exchange rate movements between the currency of the Fund's investment strategy and the currency of the share class. The benchmark returns displayed are shown in the reference currency of the Fund's investment strategy (USD), while share class returns are shown in the reference currency of share class (EUR). As a result, the returns shown above reflect the effect of the hedging strategy and one can compare the returns of the Fund (net of fees) relative to its benchmark index without the impact of exchange rate movements on index returns.

Top Ten Holdings (% of Total)

Issuer Name	% of Total
UMICORE SA	2,14
DELIVERY HERO SE	2,12
ZALANDO SE	1,95
KKR & CO INC	1,88
CELLNEX TELECOM SA	1,88
BURLINGTON STORES INC	1,85
PINDUODUO INC	1,85
SQUARE INC	1,85
ADIDAS AG	1,81
CHARTER COMMUNICATIONS INC	1,77

Fund Measures

Standard Deviation (5 Yrs)	11,77%
----------------------------	--------

Share Class Information (For a full list of available share classes, please visit your local website)

Share Class	Incept Date	NAV	TER (%)	Fees		Dividends		Fund Identifiers		
				Max. Annual Charge (%)		Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN	SEDOL
A (Ydis) EUR-H1	24.02.2012	EUR 20,14	1,57	1,25		08.07.2020	0,0110	FGCAIEH LX	LU0727123589	B4KWWRK2

Composition of Fund

Geographic	% of Total	Sector	% of Total
United States	73,00	Information Technology	26,92
Germany	6,08	Consumer Discretionary	19,10
France	3,61	Health Care	14,21
China	3,44	Communication Services	12,38
Belgium	2,14	Utilities	7,67
Saudi Arabia	2,12	Materials	6,55
Spain	1,88	Industrials	4,58
Israel	1,59	Financials	2,90
Canada	1,33	Real Estate	1,74
Others	3,24	Others	2,39
Cash & Cash Equivalents	1,56	Cash & Cash Equivalents	1,56

What Are the Key Risks?

The value of shares in the Fund and income received from it can go down as well as up and investors may not get back the full amount invested. Performance may also be affected by currency fluctuations. Currency fluctuations may affect the value of overseas investments. The Fund invests mainly in convertible securities (including low-rated, non-investment grade securities, and possibly securities in default) of corporate issuers worldwide. Such securities have historically been subject to price movements, due to movement in the prices of underlying equities or movements in interest rates and the bond market generally. As a result, the performance of the Fund can fluctuate over time. Other significant risks include: credit risk, foreign currency risk, liquidity risk, convertible securities risk. For full details of all of the risks applicable to this Fund, please refer to the "Risk Considerations" section of the Fund in the current prospectus of Franklin Templeton Investment Funds.

Important Information

Given the variety of investment options available today, we suggest investors seek guidance from a Financial Adviser.

This document is intended to be of general interest only and does not constitute legal or tax advice nor is it an offer for shares or invitation to apply for shares of the Franklin Templeton Investment Funds (the Fund). Nothing in this document should be construed as investment advice.

Opinions expressed are the author's at publication date and they are subject to change without prior notice. **The value of shares in the Fund and income received from it can go down as well as up, and investors may not get back the full amount invested. Past performance is not an indicator or a guarantee of future performance.** Currency fluctuations may affect the value of overseas investments. When investing in a fund denominated in a foreign currency, your performance may also be affected by currency fluctuations. An investment in the Fund entails risks which are described in the Fund's prospectus and the relevant Key Investor Information Document. In emerging markets, the risks can be greater than in developed markets. Investments in derivative instruments entail specific risks that may increase the risk profile of the fund and are more fully described in the Fund's prospectus and in the relevant Key Investor Information Document. No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Any research and analysis contained in this document has been procured by Franklin Templeton for its own purposes and is provided to you only incidentally. References to particular industries, sectors or companies are for general information and are not necessarily indicative of a fund's holding at any one time.

Please consult your financial advisor before deciding to invest. Subscriptions to shares of the Fund can only be made on the basis of the current prospectus, the relevant Key Investor Information Document, accompanied by the latest available audited annual report and the latest semi-annual report if published thereafter. These documents can be obtained, free of charge from Franklin Templeton International Services S.á.r.l. (FTIS), Swedish branch filial, Nybrokajen 5, SE-111 48 Stockholm, Sweden. Phone: +46 (0) 8 545 01230, Fax: +46 (0) 8 545 01239, E-mail: nordicinfo@franklintempleton.com or can be found on our website www.franklintempletonnordic.com or www.ftidocuments.com. Issued by Franklin Templeton International Services S.á.r.l. (FTIS). FTIS is authorised and regulated in the Luxembourg by the Commission de Surveillance du Secteur Financier and is authorised to conduct certain financial services in the European Economic Area including Denmark, Sweden, Norway, Iceland and Finland.

Source for data and information provided by Franklin Templeton, as of the date of this document, unless otherwise noted. Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted. References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. An index is unmanaged and one cannot invest directly in an index. The performance of the index does not include the deduction of expenses and does not represent the performance of any Franklin Templeton fund.

When performance for either the portfolio or its benchmark has been converted, different foreign exchange closing rates may be used between the portfolio and its benchmark.

Fund Overview: The Distribution Yield reflects the amounts that may be expected to be distributed over the next 12 months as a percentage of the mid-market unit price of the fund as at the date shown. It does not include any preliminary charge and investors may be subject to tax on distributions.

Fund Management: CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

Ratings: © Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Top Ten Holdings: These securities do not represent all of the securities purchased, sold or recommended for clients, and the reader should not assume that investment in the securities listed was or will be profitable. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top holdings list. For a free copy of the latest prospectus, the relevant Key Investor Information Document, the annual report and semi-annual report, if published thereafter or for more information about any Franklin Templeton fund, contact Franklin Templeton International Services S.á.r.l. (FTIS), Swedish branch filial, Nybrokajen 5, SE-111 48 Stockholm, Sweden. Phone: +46 (0) 8 545 01230, Fax: +46 (0) 8 545 01239, E-mail: nordicinfo@franklintempleton.com or can be found on our website www.franklintempletonnordic.com or www.ftidocuments.com. Issued by Franklin Templeton International Services S.á.r.l. (FTIS). FTIS is authorised and regulated in the Luxembourg by the Commission de Surveillance du Secteur Financier and is authorised to conduct certain financial services in the European Economic Area including Denmark, Sweden, Norway, Iceland and Finland.