

The following portfolio data for the Franklin Templeton funds is made available to the public under our Portfolio Holdings Release Policy and is "as of" the date indicated.

This portfolio data should not be relied upon as a complete listing of a fund's holdings (or of a fund's top holdings) as information on particular holdings may be withheld if it is in the fund's interest to do so. Additionally, foreign currency forwards are not included in the portfolio data. Instead, the net market value of all currency forward contracts is included in cash and other net assets of the fund. Further, portfolio holdings data of over-the-counter derivative investments such as Credit Default Swaps, Interest Rate Swaps or other Swap contracts list only the name of counterparty to the derivative contract, not the details of the derivative. Complete portfolio data can be found in the semi- and annual financial statements of the fund.

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
BHQXS63	ABANCA CORP BANCARIA SA	3,400,000	€3,721,320	0.27%	6.13%	01/18/29
BK72RX0	ABBOTT IRELAND FINANCING DAC	6,000,000	€6,132,516	0.45%	.38%	11/19/27
BNG9JW6	ABERTIS INFRASTRUCTURAS FINANCE B.V.	6,000,000	€6,201,690	0.45%	3.25%	02/24/70
BM957Q4	ACHMEA BV	8,000,000	€8,615,560	0.63%	1.50%	05/26/27
BMYDJB2	AEROPORTI DI ROMA SPA	6,000,000	€6,369,510	0.46%	1.63%	02/02/29
BM91223	ALLIANZ SE	10,000,000	€10,896,060	0.79%	2.12%	07/08/50
F0266LAB2	ALTICE FRANCE SA/FRANCE	5,000,000	€5,270,835	0.38%	5.88%	02/01/27
BJSFXV1	AROUNDTOWN SA	9,000,000	€9,514,125	0.69%	3.38%	12/23/69
BL58D73	AT&T INC	4,000,000	€4,494,752	0.33%	2.05%	05/19/32
BKY5B30	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	8,000,000	€8,206,096	0.60%	1.13%	11/21/29
BMPRJB3	AUTOSTRADA PER L'ITALIA SPA	4,000,000	€4,222,500	0.31%	2.00%	01/15/30
BD8GF61	AXALTA COATING SYSTEMS DUTCH HOLDING B BV	2,000,000	€2,038,610	0.15%	3.75%	01/15/25
BMNR1Q4	AXA SA	5,000,000	€5,675,000	0.41%	3.88%	10/08/69
BSL0MB9	AXA SA	4,000,000	€4,452,992	0.32%	3.94%	11/07/69
BLD9YS6	BANCO DE SABADELL SA	4,000,000	€4,039,844	0.29%	2.50%	04/15/31
DDD1150668	BANKINTER SA	10,000,000	€10,069,030	0.73%	1.25%	12/23/32
BK4NS00	BANQUE CENTRALE DE TUNISIE INTERNATIONAL BOND	4,000,000	€3,536,908	0.26%	6.38%	07/15/26
BF3FQK8	BARCLAYS PLC	4,600,000	€4,650,095	0.34%	.63%	11/14/23
BNQQ6F9	BARCLAYS PLC	10,000,000	€10,170,363	0.74%	1.11%	05/12/32
BFM7DF9	BAWAG GROUP AG	4,000,000	€4,334,392	0.32%	5.00%	11/14/69
BKSBG84	BNP PARIBAS SA	10,000,000	€10,086,290	0.73%	.38%	10/14/27
BZ0PM14	BNP PARIBAS SA	2,000,000	€2,089,500	0.15%	6.13%	12/17/69
BMH40W0	BPCE SA	10,000,000	€10,120,280	0.74%	.75%	03/03/31
BMFNDG4	BRUNELLO BIDCO SPA	4,000,000	€4,004,000	0.29%	3.75%	02/15/28
BK81W86	BUNDESobligation	100,000,000	€103,265,295	7.52%	N/A	10/10/25
BF51GY8	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE	9,000,000	€11,895,507	0.87%	1.25%	08/15/48

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
BKSV3W7	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE	6,000,000	€5,846,076	0.43%	N/A	08/15/50
BMG4Q34	CAB SELAS	4,000,000	€4,041,700	0.29%	3.38%	02/01/28
BMH5TG0	CAIXABANK SA	3,000,000	€3,502,500	0.26%	5.88%	01/09/70
DDD1147695	CAIXABANK SA	10,000,000	€10,169,700	0.74%	.75%	05/26/28
BL63CP8	CARREFOUR SA	10,000,000	€11,545,930	0.84%	2.63%	12/15/27
BMDCG20	CELLNEX TELECOM SA	4,000,000	€3,999,884	0.29%	1.75%	10/23/30
BMHZWR2	CENTURION BIDCO SPA	3,000,000	€3,131,250	0.23%	5.88%	09/30/26
BN49YS9	COCA-COLA EUROPACIFIC PARTNERS PLC	10,000,000	€9,986,480	0.73%	.20%	12/02/28
BF2YW97	COMMONWEALTH BANK OF AUSTRALIA	6,500,000	€6,822,945	0.50%	1.94%	10/03/29
BJHQ672	CPI PROPERTY GROUP SA	5,000,000	€5,324,830	0.39%	4.88%	10/16/69
BMVVBL3	CREDIT AGRICOLE ASSURANCES SA	7,000,000	€7,465,822	0.54%	2.00%	07/17/30
BLPJHJ6	CREDIT AGRICOLE SA	4,000,000	€4,425,100	0.32%	4.00%	12/23/69
BMXGRZ2	CREDIT AGRICOLE SA	6,000,000	€6,258,036	0.46%	1.63%	06/05/30
BLR98R9	CREDIT SUISSE GROUP AG	10,000,000	€11,044,770	0.80%	3.25%	04/02/26
BMTCWK4	CROATIA GOVERNMENT INTERNATIONAL BOND	10,000,000	€10,740,145	0.78%	1.50%	06/17/31
BWT3WT6	CROWN EUROPEAN HOLDINGS SA	3,000,000	€3,240,909	0.24%	3.38%	05/15/25
BYN6FX0	CZECH REPUBLIC GOVERNMENT BOND	1,000,000,000	€36,665,132	2.67%	.95%	05/15/30
BJKGNJ0	DANSKE BANK A/S	8,000,000	€8,355,408	0.61%	1.63%	03/15/24
BLH1J72	DANSKE BANK A/S	10,000,000	€10,090,655	0.73%	1.00%	05/15/31
BJLC3L9	DEUTSCHE BAHN FINANCE GMBH	5,000,000	€5,177,750	0.38%	1.60%	10/18/69
BMCTKW0	DEUTSCHE BANK AG	4,000,000	€4,743,988	0.35%	5.63%	05/19/31
BMW99T0	DEUTSCHE BANK AG	6,000,000	€6,384,690	0.47%	1.75%	11/19/30
B423JZ2	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND	44,334,800	€45,641,745	3.32%	.10%	04/15/23
BMWJ6Z5	ELM BV FOR FIRMENICH INTERNATIONAL SA	3,000,000	€3,249,858	0.24%	3.75%	09/03/70
BLNQ1X1	ENGIE SA	9,000,000	€9,947,844	0.72%	1.75%	03/27/28
BJP5M28	ERG SPA	8,000,000	€8,067,216	0.59%	.50%	09/11/27
BL8C6M8	ERSTE GROUP BANK AG	2,000,000	€2,013,086	0.15%	3.38%	10/15/69
BMBKJH2	ESTONIA GOVERNMENT INTERNATIONAL BOND	27,000,000	€27,328,050	1.99%	.13%	06/10/30
DDD1135104	EURO-BUND FUTURE SEP21	-530	€113,019	0.01%	N/A	09/08/21
DDD1135106	EURO-OAT FUTURE SEP21	-2,070	-€4,390,499	-0.32%	N/A	09/08/21
BMH2ZF2	EUROPEAN UNION	50,000,000	€49,194,900	3.58%	N/A	07/04/35
DDD1150664	EUROPEAN UNION	15,860,000	€16,114,267	1.17%	N/A	07/04/31
BHZRR25	FRANKLIN LIBERTY EURO GREEN BOND UCITS ETF	200,000	€5,376,015	0.39%	N/A	N/A
BF0T498	FRANKLIN LIBERTY EURO SHORT MATURITY UCITS ETF	650,000	€16,263,650	1.18%	N/A	N/A
BLSMZZ4	GERMAN TREASURY BILL	40,000,000	€40,020,710	2.91%	N/A	09/29/21
BL5JX98	GOLDMAN SACHS GROUP INC/THE	6,000,000	€6,716,034	0.49%	3.38%	03/27/25

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
B3TPCG6	HBOS PLC	2,920,000	€3,331,524	0.24%	4.50%	03/18/30
DDD1151060	HEIMSTADEN BOSTAD AB	4,000,000	€4,034,620	0.29%	3.00%	01/29/70
BMB1WT8	HUNGARY GOVERNMENT INTERNATIONAL BOND	25,000,000	€27,056,375	1.97%	1.75%	06/05/35
BMG4QW3	ICELAND GOVERNMENT INTERNATIONAL BOND	28,000,000	€27,996,951	2.04%	N/A	04/15/28
BMFYFS3	ING GROEP NV	10,000,000	€10,672,520	0.78%	2.13%	05/26/31
BKLC457	IN'LI SA	7,000,000	€7,439,985	0.54%	1.13%	07/02/29
BG019N0	INTERNATIONAL BUSINESS MACHINES CORP	7,000,000	€7,900,991	0.58%	1.75%	01/31/31
BMBKJ4	INTESA SANPAOLO SPA	4,000,000	€5,342,733	0.39%	5.15%	06/10/30
BMG0YB6	JDE PEET'S NV	10,000,000	€10,011,646	0.73%	.50%	01/16/29
BZ2YS66	KBC GROUP NV	6,000,000	€6,455,256	0.47%	4.25%	10/24/69
BDT7F52	KINGDOM OF BELGIUM GOVERNMENT BOND	14,000,000	€16,047,360	1.17%	1.25%	04/22/33
BLSN8H0	LA BANQUE POSTALE SA	10,000,000	€10,082,940	0.73%	.88%	01/26/31
BHQ4FS7	LINCOLN FINANCING SARL	4,000,000	€4,044,700	0.29%	3.63%	04/01/24
BMDX151	LINDE FINANCE BV	3,000,000	€3,096,255	0.23%	.55%	05/19/32
BJP48S3	LITHUANIA GOVERNMENT INTERNATIONAL BOND	10,000,000	€10,699,631	0.78%	.75%	05/06/30
BL63JW4	LLOYDS BANKING GROUP PLC	3,000,000	€3,374,796	0.25%	3.50%	04/01/26
BMYDK31	MACQUARIE GROUP LTD	10,000,000	€9,982,940	0.73%	.35%	03/03/28
BMTD111	NATIONWIDE BUILDING SOCIETY	4,000,000	€5,216,485	0.38%	5.75%	12/20/69
BMQ5YQ6	NATWEST GROUP PLC	5,000,000	€6,217,002	0.45%	3.62%	08/14/30
BMVVB4	NE PROPERTY BV	10,000,000	€11,252,270	0.82%	3.38%	07/14/27
BMGJYN5	NESTLE FINANCE INTERNATIONAL LTD	3,000,000	€3,357,288	0.24%	1.50%	04/01/30
BMQ56Y8	NIDDA HEALTHCARE HOLDING GMBH	3,000,000	€3,004,449	0.22%	3.50%	09/30/24
DDD1150397	NOBEL BIDCO BV	4,000,000	€3,990,012	0.29%	3.13%	06/15/28
BMZ73X3	NOKIA OYJ	4,000,000	€4,281,688	0.31%	2.38%	05/15/25
BMG7633	NYKREDIT REALKREDIT AS	392,519,245	€50,803,296	3.70%	1.00%	10/01/53
BN2CPR6	NYKREDIT REALKREDIT AS	119,045,073	€14,759,530	1.08%	.50%	10/01/53
K74181W69	NYKREDIT REALKREDIT AS	376,101,731	€50,134,450	3.65%	1.00%	10/01/50
BJHQ951	ORANO SA	4,000,000	€4,359,200	0.32%	3.38%	04/23/26
BMV1N84	ORGANON & CO / ORGANON FOREIGN DEBT CO-ISSUER BV	1,450,000	€1,481,769	0.11%	2.88%	04/30/28
BKX8GL3	PENSION INSURANCE CORP PLC	5,000,000	€6,684,906	0.49%	4.63%	05/07/31
BFMGS95	PROGROUP AG	2,000,000	€2,032,900	0.15%	3.00%	03/31/26
BMHSTK3	ROMANIAN GOVERNMENT INTERNATIONAL BOND	27,000,000	€26,694,765	1.94%	2.63%	12/02/40
BK20Z79	SCHOELLER PACKAGING BV	3,000,000	€3,117,885	0.23%	6.38%	11/01/24
BMQ5XG9	SLOVAKIA GOVERNMENT BOND	13,000,000	€14,472,354	1.05%	1.00%	05/14/32
BMFN7T5	SLOVENIA GOVERNMENT BOND	8,000,000	€7,626,944	0.56%	.69%	03/03/81
BKSB134	SOCIETE DU GRAND PARIS EPIC	28,000,000	€27,832,224	2.03%	N/A	11/25/30
BKPVG65	SOCIETE GENERALE SA	4,000,000	€4,171,120	0.30%	1.25%	06/12/30

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
BG5Q6H3	SPAIN GOVERNMENT BOND	10,500,000	€11,672,754	0.85%	1.45%	04/30/29
BMWWMM3	SPAIN GOVERNMENT BOND	85,000,000	€93,155,750	6.79%	1.25%	10/31/30
BM9GH34	STANDARD CHARTERED PLC	6,000,000	€6,379,296	0.46%	2.50%	09/09/30
BK72RG3	STANDARD INDUSTRIES INC/NJ	4,000,000	€3,923,698	0.29%	2.25%	11/21/26
BMW33N4	STELLANTIS NV	10,000,000	€10,145,842	0.74%	.63%	03/30/27
BKVK2C4	STRYKER CORP	3,000,000	€3,037,152	0.22%	.25%	12/03/24
BM962G2	SWEDEN GOVERNMENT BOND	370,000,000	€36,129,973	2.63%	.13%	05/12/31
BLCF3F5	TELEFONICA EUROPE BV	4,000,000	€4,090,660	0.30%	2.50%	05/05/70
BVXZ4R3	UBS GROUP AG	1,400,000	€1,434,125	0.10%	5.75%	02/19/70
BK77YD4	UNICAJA BANCO SA	4,000,000	€4,114,168	0.30%	2.88%	11/13/29
BJKGPT4	UNICREDIT SPA	1,000,000	€1,194,333	0.09%	7.50%	06/03/70
BQQGYX4	UNICREDIT SPA	2,100,000	€2,103,370	0.15%	6.75%	03/10/70
BJK0PP2	UPJOHN FINANCE BV	6,500,000	€6,936,527	0.51%	1.91%	06/23/32
BMVFFK2	VALEO	6,000,000	€5,994,780	0.44%	1.00%	08/03/28
DDD632084	VARIATION MARGIN-JPMORGAN-EUR	11,825,382	€11,825,382	0.86%	N/A	02/20/49
BN2R827	VERISURE HOLDING AB	4,000,000	€4,127,456	0.30%	3.88%	07/15/26
BMC6RK8	VINCI SA	8,000,000	€8,018,040	0.58%	N/A	11/27/28
BKLVKS9	VIVION INVESTMENTS SARL	4,000,000	€4,003,688	0.29%	3.00%	08/08/24
BMD3YX0	VOLVO CAR AB	4,000,000	€4,390,200	0.32%	2.50%	10/07/27
DDD1161210	VONOVIA SE	10,000,000	€9,923,770	0.72%	.25%	09/01/28

Important Information

- *Source: Franklin Templeton Investments as at 31/08/21, unless stated otherwise. The fund is a subfund of Franklin Templeton Investment Funds, a Luxembourg-domiciled SICAV. For further information please refer to the relevant Full Prospectus and the relevant Key Investor Information Document.*
- *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 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 Investments 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 is authorised and regulated in the Luxemburg by the Commission de Surveillance du Secteur Financier and is authorized to conduct certain financial services in the European Economic Area including Denmark, Sweden, Norway, Iceland and Finland. in the European Economic Area including Denmark, Sweden, Norway, Iceland and Finland. Swedish, Norwegian, Finnish, Icelandic and Danish investors should contact Franklin Templeton International Services S.á r.l., 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. Franklin Templeton International Services S.á r.l. Swedish Branch, filial is authorized to conduct certain financial activities in Sweden under supervision of the Finansinspektionen. If you are in doubt about any of the information on this Website, please consult your professional adviser.*



Franklin Templeton
Nybrokajen 5
SE-111 48 Stockholm, Sweden

franklintempletonnordic.com