

Fund Fact Sheet
Fund Overview

| | |
|------------------------|--------------------------|
| Base Currency for Fund | USD |
| Total Net Assets (USD) | 33 million |
| Fund Inception Date | 18.03.2016 |
| Number of Holdings | 146 |
| Benchmark | LIBOR 90 Day (USD) Index |
| Morningstar Category™ | Global Flexible Bond |

Summary of Investment Objective

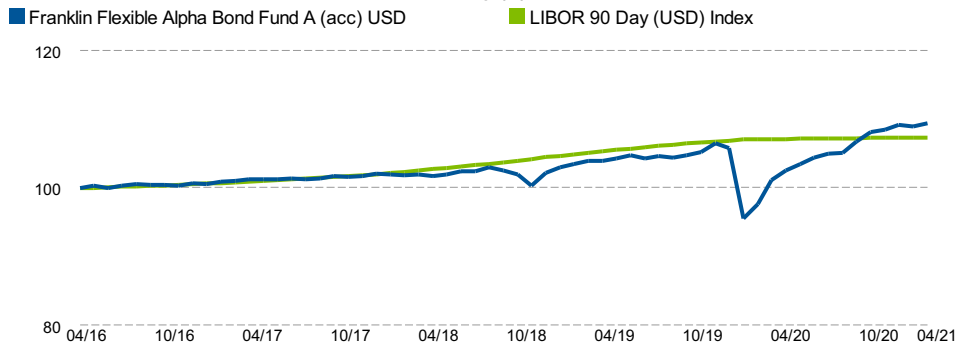
The Fund aims to earn income and to increase the value of its investments over the medium to long term in excess of the London Interbank Offered Rate (LIBOR) 90 Day (USD) over a full market cycle. The Fund invests in a wide range of global debt securities of any maturity, duration or quality.

Fund Management

David Yuen, CFA: United States
 Tina Chou: United States
 William Chong: United States
 Sonal Desai, PhD: United States

Asset Allocation (Market Value)


| | % |
|-------------------------|-------|
| Fixed Income | 81,00 |
| Cash & Cash Equivalents | 19,00 |

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 (acc) USD | 12,03 | -6,03 | 1,96 | 0,69 | 1,29 |
| Benchmark in USD | 0,23 | 1,86 | 2,53 | 1,62 | 0,92 |

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 (acc) USD | 0,46 | 0,83 | 4,17 | 12,03 | 7,33 | 9,47 | 9,90 | 2,39 | 1,83 | 1,86 |
| Benchmark in USD | 0,01 | 0,04 | 0,10 | 0,23 | 4,68 | 7,35 | 7,43 | 1,54 | 1,43 | 1,41 |

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.

Fund Measures

| | |
|----------------------------|------------|
| Average Credit Quality | A- |
| Average Duration | 1,24 Years |
| Average Weighted Maturity | 4,21 Years |
| Yield to Maturity | 2,13% |
| Standard Deviation (5 Yrs) | 5,12% |

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 (acc) USD | 18.03.2016 | USD 10,99 | 1,39 | 1,15 | N/A | N/A | FTFAAAU LX | LU1353034298 | BYSWWX2 |

Composition of Fund

| Sector (Notional Exposure) | % of Total | Currency (Notional Exposure) | % of Total |
|--|------------|------------------------------|------------|
| International Bonds | 25,41 | U.S. Dollar | 99,42 |
| High Yield Corporates | 16,69 | Chinese Renminbi | 0,68 |
| Municipal Bonds | 10,00 | Japanese Yen | 0,38 |
| Residential Mortgage-Backed Securities | 9,25 | Indonesian Rupiah | 0,28 |
| Investment Grade Corporates | 8,53 | Australian Dollar | 0,19 |
| Collateralised Loan Obligation | 8,00 | South Korean Won | 0,19 |
| Bank Loans | 3,49 | Colombian Peso | 0,12 |
| Agency Mortgage-Backed Securities | 3,48 | Euro | 0,02 |
| Interest-Rate Derivatives | -2,00 | Canadian Dollar | -1,29 |
| Others | 1,91 | | |
| Cash & Cash Equivalents | 19,00 | | |

Portfolio Data Derivatives Disclosures

Market value figures reflect the trading value of the investments. Notional exposure figures are intended to estimate the portfolio's exposure, including any hedged or increased exposure through certain derivatives held in the portfolio (or their underlying reference assets). Interest Rate Derivatives sector consists of Treasury, interest rate and other derivatives that are primarily used for duration management. Average Credit Quality figures are intended to estimate the portfolio's exposure to issuer credit risk, including any hedged or increased exposure through credit derivatives held in the portfolio (or their underlying reference assets). Any credit derivatives are assigned the ratings of their underlying reference assets. Average Duration, Average Weighted Maturity and Yield to Maturity reflect certain derivatives held in the portfolio (or their underlying reference assets). Portfolio breakdown percentages may not total 100% and may be negative due to rounding, use of any derivatives, unsettled trades or other factors.

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 seeks to generate attractive risk-adjusted returns over a full market cycle by allocating its investments across a wide range of debt securities and debt obligations of any maturity or credit rating of corporate and/or sovereign issuers worldwide, with the ability to actively use financial derivative instruments. Such securities and investment instruments have historically been subject to price movements due to such factors as sudden changes in interest rates, changes in the financial outlook or perceived credit worthiness of securities issuers, or fluctuations in currency markets. As a result, the performance of the Fund can fluctuate to a small degree over time. The Fund may distribute income gross of expenses. Whilst this might allow more income to be distributed, it may also have the effect of reducing capital. Other significant risks include: counterparty risk, credit risk, foreign currency risk, derivative instruments risk, emerging markets risk, liquidity 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.

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Fund Measures: The average credit quality (ACQ) rating may change over time. The portfolio itself has not been rated by an independent rating agency. The letter rating, which may be based on bond ratings from different agencies (or internal ratings for unrated bonds, cash and equivalents), is provided to indicate the average credit rating of the portfolio's underlying investments and generally ranges from AAA (highest) to D (lowest). For unrated bonds, cash and equivalents, ratings may be assigned based on the ratings of the issuer, the ratings of the underlying holdings of a pooled investment vehicle, or other relevant factors. The ACQ is determined by assigning a sequential integer to all credit ratings AAA to D, taking a simple, asset-weighted average of investments by market value and rounding to the nearest rating. The risk of default increases as a bond's rating decreases, so the ACQ provided is not a statistical measurement of the portfolio's default risk because a simple, weighted average does not measure the increasing level of risk from lower-rated bonds. The ACQ may be lower if cash and equivalents are excluded from the calculation. The ACQ is provided for informational purposes only.

Yield figures quoted should not be used as an indication of the income that has or will be received. Yield figures are based on the portfolio's underlying holdings and do not represent a payout of the portfolio.

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.