

Templeton Frontier Markets Fund

Class A (acc) USD • ISIN LU0390136736 • A sub-fund of Franklin Templeton Investment Funds
The management company is Franklin Templeton International Services S.à r.l.

Objectives and Investment Policy

Templeton Frontier Markets Fund (the "Fund") aims to increase the value of its investments over the medium to long term.

The Fund pursues an actively managed investment strategy and invests mainly in:

- equity securities issued by companies of any size located in, or doing significant business in, frontier markets

The Fund can invest to a lesser extent in:

- equity, equity-related or debt securities issued by companies of any size located in any country
- derivatives for hedging and efficient portfolio management

The investment team uses global research expertise with a focus on identifying companies in frontier markets that it believes are overlooked by other investors and offer an opportunity for increased value over the long term.

You may request the sale of your shares on any Luxembourg business day.

The income received from the Fund's investments is accumulated with the result of increasing the value of the shares.

For further information on the Objectives and Investment Policy of the Fund, please refer to the section "Fund Information, Objectives and Investment Policies" of the current prospectus of Franklin Templeton Investment Funds.

The benchmark of the Fund is the MSCI Frontier Emerging Markets Select Countries Capped Index. The benchmark is indicated for information purposes only, and the Fund manager does not intend to track it. The Fund can deviate from this benchmark.

Terms to Understand

Debt securities: Securities representing the issuer's obligation to repay a loan at a specified date and to pay interest.

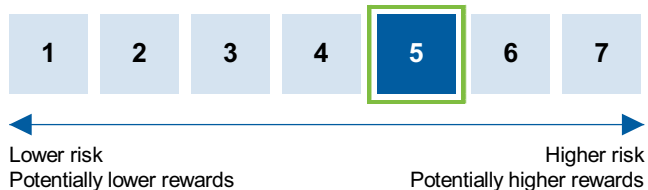
Derivatives: Financial instruments whose characteristics and value depend on the performance of one or more underlying assets, typically securities, indexes, currencies or interest rates.

Equity securities: Securities that represent an ownership stake in a company.

Frontier markets: Typically, countries whose economies and securities markets are smaller, less accessible and/or at a very early stage of development even compared to emerging markets.

Hedging: A strategy for totally or partially offsetting particular risks such as those arising from fluctuations in share prices, currencies or interest rates.

Risk and Reward Profile



What does this indicator mean and what are its limits?

This indicator is designed to provide you with a measure of the price movement of this share class based on historical behavior.

Historical data may not be a reliable indication of the future risk profile of the Fund. The category shown is not guaranteed to remain unchanged and may shift over time.

The lowest category does not mean risk free.

Why is the Fund in this specific category?

The Fund invests mainly in equity securities of frontier markets around the

world that are subject to significant price movements, frequently to a greater extent than equity markets generally or emerging markets. As a result, the performance of the Fund can fluctuate considerably over time.

Risks materially relevant not adequately captured by the indicator:

Foreign Currency risk: the risk of loss arising from exchange-rate fluctuations or due to exchange control regulations.

Emerging markets risk: the risk related to investing in countries that have less developed political, economic, legal and regulatory systems, and that may be impacted by political/economic instability, lack of liquidity or transparency, or safekeeping issues.

Liquidity risk: the risk that arises when adverse market conditions affect the ability to sell assets when necessary. Reduced liquidity may have a negative impact on the price of the assets.

For a full discussion of all the risks applicable to this Fund, please refer to the "Risk Considerations" section of the current prospectus of Franklin Templeton Investment Funds.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	5,75%
Exit charge	Not applicable
<i>This is the maximum that might be taken out of your money before it is invested.</i>	

Charges taken from the Fund over a year

Ongoing charges	2,61%
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Charges taken from the Fund under certain specific conditions

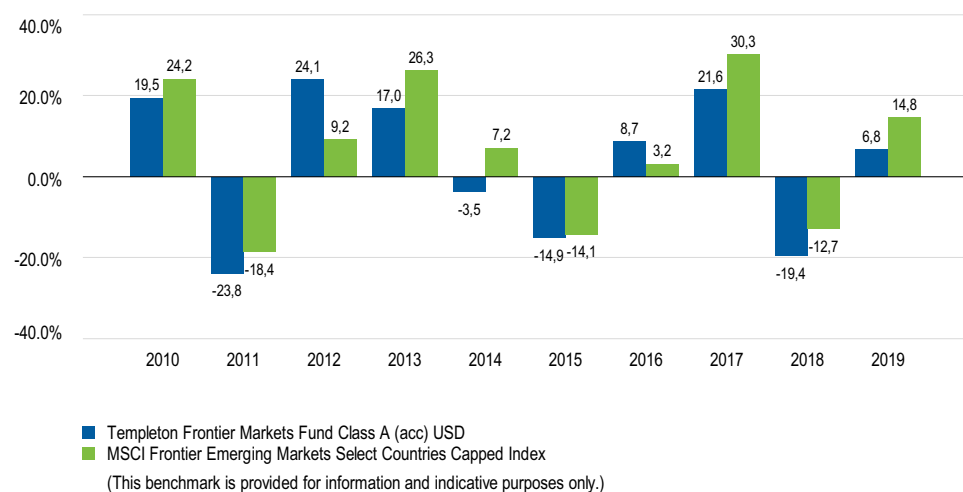
Performance fee	Not applicable
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The entry charges shown are maximum amounts; you may pay less in some cases. For more information, please see your financial adviser.

The ongoing charges shown here are an estimate of the charges. We have used estimated figures as previous figures are no longer reliable given the recent restructuring of the Fund. The UCITS' annual report for each financial year will include detail on the exact charges made.

For detailed information about charges, please refer to the sections "Share Classes" and/or "Performance Fees" (as applicable) as well as Appendix E of the current prospectus of Franklin Templeton Investment Funds.

Past Performance



- Past performance is not a guide to future performance.
- The past performance shown here includes all the ongoing charges but not the entry charge.
- Past performance is calculated in the currency of the present share class.
- The Fund was launched in 2008.
- The performance is not tracking the index

Practical Information

- The Custodian of Franklin Templeton Investment Funds is J.P. Morgan Bank Luxembourg S.A.
- The paying agent of Franklin Templeton Investment Funds in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnastrasse 16, CH-8002 Zurich.
- The representative of Franklin Templeton Investment Funds in Switzerland is Franklin Templeton Switzerland Ltd., Stockerstrasse 38, 8002 Zurich.
- Copies of the latest prospectus and the latest annual and semi-annual reports of Franklin Templeton Investment Funds are available in the language of this document, on the website www.ftdocuments.com or may be obtained free of charge from Franklin Templeton International Services S.à r.l., 8A, rue Albert Borschette, L-1246 Luxembourg or your financial adviser.
- The latest prices and other information on the Fund, (including other share classes of the Fund) are available from the representative of Franklin Templeton Investment Funds in Switzerland or www.franklintempleton.ch and on the electronic platform of fund info AG (www.fundinfo.com).
- The relevant documents such as the prospectus and the Key Investor Information Document, the articles of association and the annual and semi-annual report can be obtained free of charge from the representative in Switzerland.
- Please note that the taxation regime applicable in the Grand Duchy of Luxembourg may have an impact on your personal tax position. Please consult your financial or tax adviser before deciding to invest.
- Franklin Templeton International Services S.à r.l. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the Fund.
- The present Fund is a sub-fund of Franklin Templeton Investment Funds. The prospectus and the financial reports refer to all sub-funds of Franklin Templeton Investment Funds. All sub-funds of Franklin Templeton Investment Funds have segregated assets and liabilities. As a result, each sub-fund is operated independently from each other.
- You may switch into shares of another sub-fund of Franklin Templeton Investment Funds as further described in the prospectus.
- The details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee are available at www.franklintempleton.lu and a paper copy can be obtained free of charge.

This Fund is authorised in the Grand Duchy of Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier. Franklin Templeton International Services S.à r.l. is authorised in the Grand Duchy of Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier. This key investor information is accurate as at 24/01/2020.