

Composition of Fund

■ Templeton Global Balanced Fund

■ Custom 65% MSCI ACWI-NR + 35% JP Morgan Global Government Bond Index

■ Equity Benchmark: MSCI All Country World Index-NR ■ Fixed Income Benchmark: JP Morgan Global Government Bond Index

| Geographic (Market Value) | % of Total |
|---------------------------|---------------|
| United States | 24.45 / 58.78 |
| United Kingdom | 15.93 / 4.29 |
| South Korea | 7.51 / 0.83 |
| Japan | 6.83 / 9.59 |
| Germany | 4.96 / 3.00 |
| China | 2.82 / 1.63 |
| Australia | 2.77 / 1.67 |
| India | 2.76 / 1.15 |
| Malaysia | 2.52 / 0.09 |
| Others | 19.93 / 18.97 |
| Cash & Cash Equivalents | 9.51 / 0.00 |

| Market Capitalisation Breakdown in USD | % of Equity |
|--|-------------|
| <10.0 Billion | 7.19 |
| 10.0-25.0 Billion | 11.55 |
| 25.0-50.0 Billion | 19.07 |
| 50.0-100.0 Billion | 18.91 |
| 100.0-200.0 Billion | 15.65 |
| >200.0 Billion | 27.63 |

| Currency (Notional Exposure)—Fixed Income | % of Fixed Income |
|---|-------------------|
| U.S. Dollar | 12.79 / 49.43 |
| Australian Dollar | 9.57 / 1.62 |
| Indian Rupee | 9.56 / 0.00 |
| Malaysian Ringgit | 8.72 / 0.00 |
| South Korean Won | 8.17 / 0.00 |
| Colombian Peso | 7.90 / 0.00 |
| Japanese Yen | 6.03 / 17.14 |
| Brazilian Real | 5.85 / 0.00 |
| Mexican Peso | 5.72 / 0.00 |
| Others | 25.69 / 31.81 |

| Sector (Market Value)—Equity | % of Equity |
|------------------------------|---------------|
| Financials | 26.22 / 16.06 |
| Industrials | 16.84 / 10.80 |
| Health Care | 11.62 / 11.14 |
| Communication Services | 10.92 / 7.56 |
| Consumer Staples | 10.02 / 6.43 |
| Information Technology | 9.33 / 23.68 |
| Energy | 6.82 / 4.55 |
| Consumer Discretionary | 5.50 / 10.90 |
| Materials | 2.74 / 4.23 |
| Others | 0.00 / 4.66 |

| Sector (Market Value)—Fixed Income | % of Fixed Income |
|---|-------------------|
| Local Curr. Govt/Agency Bonds: Investment Grade | 77.79 / 51.32 |
| Non-Local Curr. Sovereign Bonds: Non-Investment Grade | 7.06 / 0.00 |
| Local Curr. Govt/Agency Bonds: Non-Investment Grade | 6.63 / 0.00 |
| US Treasuries/Agencies | 3.77 / 48.68 |
| Supranational | 2.80 / 0.00 |
| Non-Local Curr. Sovereign Bonds: Investment Grade | 1.95 / 0.00 |

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). Portfolio breakdown percentages may not total 100% or 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 invests mainly in equity, equity-related and debt securities around the world. Such securities have historically been subject to significant price movements that may occur suddenly due to equity and bond market or company-specific factors. As a result, the performance of the Fund can fluctuate 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: credit risk, foreign currency risk, derivatives instruments risk, emerging markets risk, liquidity risk, Chinese market 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

Effective 31 July 2017, Templeton Global Balanced Fund changed its benchmark to the Custom 65% MSCI ACWI-NR + 35% JP Morgan Global Government Bond Index.

Important Information (continued)

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Past performance is not necessarily indicative nor a guarantee of future performance of the Fund. Subscriptions may only be made on the basis of the most recent Prospectus and Product Highlights Sheet which is available at Templeton Asset Management Ltd or authorised distributors of the Fund. Potential investors should read the details of the Prospectus and Product Highlights Sheet before deciding to subscribe for or purchase the Fund. This shall not be construed as the making of any offer or invitation to anyone in any jurisdiction in which such offer is not authorised or in which the person making such offer is not qualified to do so or to anyone to whom it is unlawful to make such an offer. In particular, the Fund is not available to U.S. Persons and Canadian residents.

Investors may wish to seek advice from a financial adviser before making a commitment to invest in shares of the Fund. In the event an investor chooses not to seek advice from a financial adviser, he/she should consider whether the Fund is suitable for him/her.

Templeton Global Balanced Fund is/are sub-fund(s) of Franklin Templeton Investment Funds ("FTIF"), a Luxembourg registered SICAV.

In addition, a summary of investor rights is available from <https://www.franklintempleton.com.sg/summary-of-investors-rights.pdf>. The summary is available in English. The sub-funds of FTIF are notified for marketing in multiple EU Member States under the UCITS Directive. FTIF can terminate such notifications for any share class and/or sub-fund at any time by using the process contained in Article 93a of the UCITS Directive. For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

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Performance: Performance details provided are in the share class currency, based on NAV-NAV and include reinvested dividends. Performances of different share classes will vary. Please refer to the Fund Manager for more information.

References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. 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.

Charges: The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund. Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

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Performance: Custom 65% MSCI ACWI-NR + 35% JP Morgan Global Government Bond Index reflects performance of the Custom 65% MSCI ACWI + 35% JP Morgan Global Government Bond Index (gross returns) from fund inception through 31 December 2000 and the Custom 65% MSCI ACWI-NR + 35% JP Morgan Global Government Bond Index thereafter.

After Sales Charge*: Calculated based on initial sales charge of 5%; or 0% for Money Market Funds.

Top Ten Equity Holdings: These securities do not represent all of the securities purchased, sold or recommended and readers should not assume that investment in the securities listed was or will be profitable. All portfolio holdings are subject to change.

Important Information (continued)

Subscription Type: The CPF interest rate for the Ordinary Account is based on the higher of 2.5% per annum or the weightage of 80% of the average 12-month fixed deposit and 20% of the average savings rates published by major local banks. Savings in the Special Account are invested in Special Singapore Government Securities which earn an interest rate pegged to the higher of the 12-month average yield of 10-year Singapore Government Securities plus 1%, or 4%, adjusted quarterly. The first \$60,000 of combined CPF accounts earns an extra 1% interest. Only monies in excess of \$20,000 in Ordinary Account and \$40,000 in Special Account can be invested.