



Franklin Templeton Investment Funds
Franklin K2 Alternative Strategies Fund

Alternative
 30.04.2024

Fund Fact Sheet

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	646 million
Fund Inception Date	15.09.2014
Benchmark	ICE BofA US 3-Month Treasury Bill Index, HFRX Global Hedge Fund Index
Morningstar Category™	Multistrategy (USD)

Minimum Investment

Share Class	Initial	Subsequent
A (acc) USD	USD 1,000	USD 500

Summary of Investment Objective

The Fund's investment goal is to seek capital appreciation with lower volatility relative to the broad equity markets. The Fund seeks to achieve its investment goal by allocating its assets across multiple non-traditional or "alternative" strategies.

Fund Management

Brooks Ritchey: United States
 Robert Christian: United States
 Anthony M Zanolla, CFA: United States

Strategy Allocation (% of Invested Capital)

	Target	Actual
Long Short Equity	25-40	31.34
Event Driven	10-30	6.30
Relative Value	30-45	33.17
Global Macro	0-30	29.19

Portfolio Exposure (% of Total)

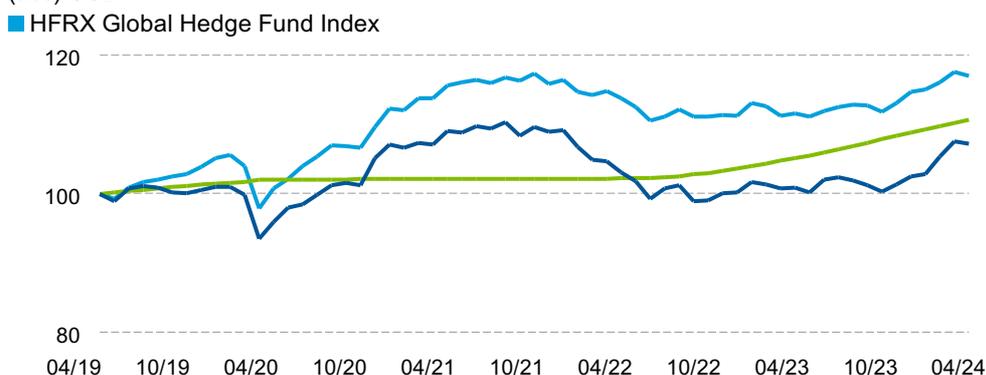
Gross Exposure	220.26
Net Exposure	43.50
Long Exposure	131.45
Short Exposure	-88.33

Performance

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)

■ Franklin K2 Alternative Strategies Fund A ■ ICE BofA US 3-Month Treasury Bill Index (acc) USD



Performance in Share Class Currency (%)

	Cumulative					Annualised	
	1 Mth	3 Mths	YTD	1 Yr	Since Incept	3 Yrs	Since Incept
A (acc) USD	-0.33	4.27	4.62	6.26	22.21	-0.57	2.11
After Sales Charge*	-5.31	-0.95	-0.61	0.95	16.10	-2.25	1.56
ICE BofA US 3-Month Treasury Bill Index in USD	0.43	1.29	1.73	5.36	15.15	2.73	1.48
HFRX Global Hedge Fund Index in USD	-0.54	1.63	1.96	4.77	15.27	0.39	1.49

Top Exposures (% of Total)

Long Exposures (Equity Only)

Issuer Name (Equity)	
CONSTELLATION ENERGY CORP	0.67
VERTIV HOLDINGS CO	0.65
VEOLIA ENVIRONNEMENT SA	0.52
MASTEC INC	0.49
GENERAL ELECTRIC CO	0.49

Short Exposures (Equity Only)

Issuer Name (Equity)	
INDUSTRIALSELECTSECTORTR	-0.62
STAR BULK CARRIERS CORP	-0.54
STXE 600 UTILITIES EUR	-0.41
PHILA UTILITY INDEX	-0.40
EXXON MOBIL CORP	-0.33

Share Class Information (For a full list of available share classes, please visit www.franklintempleton.com.sg.)

Share Class	Incept Date	NAV	TER (%)	Fees	
				Max. Sales Charge (%)	Max. Annual Charge (%)
A (acc) USD	15.09.2014	USD 12.22	2.75	5.00	2.55

Additional Share Class Information

Share Class	Incept Date	Subscription Type	Dividends	Fund Identifiers	
			Frequency	Bloomberg ID	ISIN
A (acc) USD	15.09.2014	Cash	N/A	FKASAAU LX	LU1093756168

Composition of Fund

Manager Allocation	% of Invested Capital	Relative Value (continued)	% of Invested Capital
Long Short Equity	31.34	K2/D&S Management Co., LLC	11.20
Electron Capital Partners, LLC	14.78	Lazard Asset Management, LLC	5.57
ActusRayPartners Limited	8.80	Global Macro	29.19
Jennison Associates, LLC	7.76	Capital Fund Management SA	11.38
Event Driven	6.30	Graham Capital Management, L.P.	10.82
Bardin Hill Investment Partners L.P.	6.30	BlueBay Asset Management, LLP	6.99
Relative Value	33.17		
Apollo SA Management, LLC	16.40		

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 achieve its targeted investment objective by allocating its assets across multiple "alternative" strategies and by investing in a wide range of assets. Such assets and investment instruments have historically been subject to price movements due to such factors as general stock market volatility, sudden changes in interest rates, or fluctuations in commodity prices. The Fund will seek to limit volatility using hedged strategies. As a result, the performance of the Fund can fluctuate moderately over time. Other significant risks include: credit risk, foreign currency risk, derivative instruments risk, liquidity risk, multi-manager 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

This fund meets the requirements under Article 8 of the EU Sustainable Finance Disclosure Regulation (SFDR); the fund has binding commitments in its investment policy to promote environmental and/or social characteristics and any companies in which it invests should follow good governance practices.

Important Information (continued)

This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

This document is for information only and does not constitute investment advice or a recommendation and was prepared without regard to the specific objectives, financial situation or needs of any particular person who may receive it. This document may not be reproduced, distributed or published without prior written permission from Franklin Templeton.

Any research and analysis contained in this document has been procured by Franklin Templeton for its own purposes and may be acted upon in that connection and, as such, is provided to you incidentally. Although information has been obtained from sources that Franklin Templeton believes to be reliable, no guarantee can be given as to its accuracy and such information may be incomplete or condensed and may be subject to change at any time without notice. Any views expressed are the views of the fund manager as of the date of this document and do not constitute investment advice. The underlying assumptions and these views are subject to change based on market and other conditions and may differ from other portfolio managers or of the firm as a whole.

There is no assurance that any prediction, projection or forecast on the economy, stock market, bond market or the economic trends of the markets will be realized. Franklin Templeton accepts no liability whatsoever for any direct or indirect consequential loss arising from the use of any information, opinion or estimate herein.

The value of investments and the income from them can go down as well as up and you may not get back the full amount that you invested.

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.

Franklin K2 Alternative Strategies 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.

Copyright© 2024. Franklin Templeton. All Rights Reserved. Issued by Templeton Asset Management Ltd. Registration No.(UEN) 199205211E. The index data referenced herein is the property of Intercontinental Exchange ("ICE") and/or its licensors and has been licensed for use by Franklin Templeton. ICE and its licensors accept no liability in connection with this use. See www.franklintempletondatasources.com for a full copy of the Disclaimer.

Source: Hedge Fund Research, Inc. www.hedgefundresearch.com. The HFR indices are being used under license from Hedge Fund Research, Inc., which does not endorse or approve of any of the contents of this report.

Unlike most asset class indexes, HFR Index returns reflect fees and expenses.

Source: HedgeMark.

Important data provider notices and terms available at www.franklintempletondatasources.com.

The Fund can use derivatives for hedging, efficient portfolio management and/or investment purposes.

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.

Benchmarks provided for additional performance comparison are for informational purposes only; the fund manager does not intend for the portfolio to track them. The Bank of America Merrill Lynch 3-Month US Treasury Index is provided as an Absolute Return benchmark. The HFRX Global Hedge Fund Index represents a measure of a broad universe of hedge fund strategies.

Important Information (continued)

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

Strategy Allocation: Actual Allocation is a percentage of invested capital into fund managers (sub- advisors or co-managers) as of the end of the period. Target Allocations are as of the end of the period.

The Fund may shift allocations among strategies at any time. Further, K2 may determine in its sole discretion to not allocate to one or more of the strategies and/or to add new strategies. Accordingly the above target allocations are presented for illustrative purposes only, and should not be viewed as predictive of the ongoing composition of the fund's portfolio (and its managers), which may change at any time.

Weightings as percentage of invested capital into fund managers (sub-advisors or co-managers). Holdings are subject to change. Due to rounding, the strategy breakdown may not equal 100%.

Portfolio Exposure:

Gross Exposure: Gross exposure is the sum of the absolute value of all exposures, directly or through derivatives, as a percentage of total assets. The sum of the percentage of long positions and short (in absolute terms) positions.

Net Exposure: Net exposure is the sum of the total value of all exposures, directly or through derivatives, as a percentage of total assets. The percentage value of the long positions less the percentage value of the short positions.

Long Exposure: Sum of the long exposures, directly or through derivatives, as a percentage of total assets.

Short Exposure: Sum of the short exposures, directly or through derivatives, as a percentage of total assets.

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

Performance Benchmarks: Effective 1 November 2021, the Fund's benchmark is Euro Short-Term Rate (ESTR). The Linked Euro Short-Term (ESTR) performance shown is derived from a combination of the ICE LIBOR 3-Month (EUR) Index from the Fund's inception to 31st October 2021 and Euro Short-Term Rate (ESTR) thereafter. Benchmarks provided for additional performance comparison are for informational purposes only; the fund manager does not intend for the portfolio to track them. The ICE BofA US 3-Month Treasury Bill Index is provided as an absolute return benchmark. The HFRX Global Hedge Fund Index represents a measure of a broad universe of hedge fund strategies.

Top Exposures: The Top Five Long and Short Exposures represent the five largest long and short equity issuer exposures of Franklin K2 Alternative Strategies Fund as of the date indicated. Issuer exposures include actual security holdings and single security exposures obtained through the use of derivatives. Direct security holdings and derivatives exposures are combined for calculation purposes. These direct holdings and derivatives do not represent all of the securities purchased, sold or recommended for advisory clients, and the reader should not assume that investment in securities of the issuers listed was or will be profitable.

Composition of Fund:

Manager Allocation: Manager allocation includes managers that have been appointed as sub-advisors or managers of investment funds. K2 may determine in its sole discretion to not allocate to one or more of the managers and/or to add new managers. Accordingly, the manager allocation is presented for illustrative purposes only, and should not be viewed as predictive of the ongoing composition of the Fund's portfolio, which may change at any time.

Weightings as percent of invested capital into fund managers (sub-advisors or co-managers). Percentage may not total 100% due to rounding. Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change.