

Luxembourg 23 September 2025

**Merger of FTIF – Templeton European Opportunities Fund, a sub-fund of Franklin Templeton Investment Funds (“FTIF” or the “Company”) into FTIF – Templeton European Insights Fund (the “Merger”)**

Dear Shareholder,

We refer to our initial communication dated 24 July 2025 regarding the proposed merger of FTIF – Templeton European Opportunities Fund (the **"Merging Sub-Fund"**) into FTIF – Templeton European Insights Fund (the **"Receiving Sub-Fund"**).

We are writing to inform you of the changes that have been made to the initial merger plan as previously communicated.

Two new share classes have been created into the Receiving Sub-Fund (the **"New share-classes"**) and as a consequence the respective share classes from the Merging Sub-Fund will now merge into the New share classes as follows:

**Previous:**

| Merging share class name                             | ISIN Number  | Merge Into | Receiving share class name                                 | ISIN Number             |
|------------------------------------------------------|--------------|------------|------------------------------------------------------------|-------------------------|
| Templeton European Opportunities Fund A (Acc) SGD-H1 | LU0889565080 | →          | <del>Templeton European Insights Fund A (Acc) SGD</del>    | <del>LU1863844582</del> |
| Templeton European Opportunities Fund N (Acc) USD    | LU0889566302 | →          | <del>Templeton European Insights Fund N (Acc) USD-H1</del> | <del>LU1863844822</del> |

**New:**

| Merging share class name                             | ISIN Number  | Merge Into | Receiving share class name                      | ISIN Number  |
|------------------------------------------------------|--------------|------------|-------------------------------------------------|--------------|
| Templeton European Opportunities Fund A (Acc) SGD-H1 | LU0889565080 | →          | Templeton European Insights Fund A (Acc) SGD-H1 | LU3187612489 |
| Templeton European Opportunities Fund N (Acc) USD    | LU0889566302 | →          | Templeton European Insights Fund N (Acc) USD    | LU3187612562 |

- **Impact on Shareholders**

All other information contained in our initial communication dated 24 July remain unchanged and continues to apply.

You retain the right to redeem or switch your shares free of charge as per our initial communication should you not wish to participate under the updated conditions.

- **Availability of Documents**

The common merger proposal, the most recent Prospectus and the relevant KIDs (as appended to the present notice in Appendix II) are available at the registered office of FTIF, upon request, free of charge.

Upon request, copies of the report of the approved statutory auditor of FTIF relating to the Merger may be obtained free of charge at the registered office of FTIF.

Copies of material contracts of FTIF may be obtained and/or inspected free of charge at the registered office of FTIF.

**Questions?** You can also contact us or your financial advisor for additional documents or to answer any questions you may have.

Regards,



Signed by Rafal Kwasny  
Conducting Officer of the Franklin Templeton International Services S.à r.l., the Management Company of the FTIF

*(continued)*

**Please use the below contact to reach your local Client Service Teams at the delegated Transfer Agent/Service Provider of Franklin Templeton.**

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