



**FRANKLIN
TEMPLETON**

FRANKLIN TEMPLETON INVESTMENT FUNDS

Société d'investissement à capital variable

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Luxembourg, 24 March 2021

Dear Shareholder,

The Semi-Annual Report of Franklin Templeton Investment Funds (the "Fund") for the period ended December 31, 2020 is now available.

All changes which have taken place in the Fund during the six months under review are detailed in the Notes to the Financial Statements included in the unaudited Semi-Annual Report.

Please be advised that some of the sub-funds and share classes of the Fund may not be available in your jurisdiction.

If you have any questions about the unaudited Semi-Annual Report or anything else about the Fund, we will be happy to help.

Just contact your local Client Service Team, visit our website or speak to your financial advisor.

Best regards,

On behalf of Franklin Templeton Investment Funds

William Lockwood, Director

Information about the Fund's assets

What's the value of the Fund's assets?

At December 31, 2020, the Fund's total assets under management stood at USD 79.03 billion, an increase of 7% compared to the figure as at June 30, 2020 (USD 73.83 billion) and a decrease of 11% compared to the figure as at December 31, 2019 (USD 88.99 billion).

Where to find out more about the Fund

Are there any other sources of information?

If you want to know more about the Fund's plans and how we manage investments, take a look at the Prospectus of the Fund and the Product Highlights Sheet. You can find these on our website at: <https://www.franklintempleton.com.sg>. You can also get printed copies free of charge, upon request, from your closest Franklin Templeton office.