

This letter is important and requires your immediate attention.

**If you are in doubt about the contents of this letter,
you should seek independent professional advice.**

Hong Kong, 25 June 2025

Dear Investors,

- Franklin Templeton Investment Funds (the “Company”)**
- **Reclassification of Class A (Mdis) USD of Templeton Global Equity Income Fund (to be renamed Templeton Global Leaders Fund with effect from 26 June 2025) (the “Fund”) into Class A (Mdis-Plus) USD**

This letter is intended for investors who hold shares of the Company via an account with (i) Franklin Templeton Investments (Asia) Limited (the “**Hong Kong Representative**”) or (ii) a duly authorized intermediary for the Hong Kong market (collectively, “**Investors**”).

Unless otherwise specified herein, capitalized terms used in this letter shall have the meanings assigned to such terms in the Explanatory Memorandum of the Company dated April 2025, as amended from time to time (the “**Explanatory Memorandum**”).

We would like to inform you that the Board of Directors has decided to modify the characteristics of distribution and the denomination of the existing Class A (Mdis) USD of the Fund into Class A (Mdis-Plus) USD (the “**Class**”) effective 28 July 2025 (the “**Effective Date**”). The affected Class is listed below for your reference.

Current share class name	Share class name after conversion	ISIN	SEDOL
Templeton Global Equity Income Fund ¹ A (Mdis) USD	Templeton Global Leaders Fund A (Mdis- Plus) USD	LU0211328371	B064QB8

Why are we making this change?

We have recently amended the investment objective and policy of the Fund to make it a non-income focused equity fund. The reclassification of the above Class into “Plus” class is addressing investors need to keep receiving a competitive level of income. “Plus” classes are distribution share classes designed to offer, under normal market conditions, dividend distribution at a pre-determined annual percentage of the Net Asset Value per Share that is not linked to income or capital gains, as more fully described in the Explanatory Memorandum. The distribution frequency, as well as the latest dividend yield of the Class will be available on

¹ With effect from 26 June 2025, the Fund will be renamed “Templeton Global Leaders Fund”.

the Hong Kong Representative's website at www.franklintempleton.com.hk² or upon request from the Hong Kong Representative.

What you need to do?

You do not need to do anything. On the Effective Date, Class A (Mdis) USD will be renamed to Class A (Mdis-Plus) USD as described above and you will be able to continue to invest in the Class under the same terms as previously.

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The above changes will have no impact on your investments, the features (including the investment objective and policy) and risks applicable to the Fund, the operation and/or manner in which the Fund is being managed, the Class identifiers (e.g., ISIN, SEDOL) and the fee level or cost in managing the Fund. It is not expected that the above changes will materially prejudice the rights or interests of existing shareholders of Class A (Mdis) USD.

The costs and/or expenses (including the cost of publishing this letter) associated with the above changes are estimated to be approximately HKD 25,000 and will be borne by the Fund.

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The Management Company and the Board of Directors accept full responsibility for the accuracy of the information contained in this letter as at the date of its publication and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

The Explanatory Memorandum and the Product Key Facts Statement of the Fund shall be updated to reflect the above changes in due course. An updated version of the Explanatory Memorandum and the Product Key Facts Statement of the Fund shall be available for download from the Hong Kong Representative's website at www.franklintempleton.com.hk², and shall also be made available at the office of the Hong Kong Representative in due course.

If you require further information, please do not hesitate to contact your investment consultant, call our Investor Hotline at +852 2805 0111 or contact the Hong Kong Representative at 62/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong. If you are not a duly authorized intermediary for the Hong Kong market, please be advised that you are not required to forward this letter to your end clients.

Yours faithfully,

Franklin Templeton Investments (Asia) Limited

富蘭克林鄧普頓投資(亞洲)有限公司

As Hong Kong Representative of the Company

² The website has not been reviewed by the SFC.