



FRANKLIN TEMPLETON

富蘭克林鄧普頓

Franklin Templeton Investments
(Asia) Limited
62/F Two International
Finance Centre
8 Finance Street, Central
Hong Kong
Tel (+852) 2877 7733
franklintempleton.com.hk

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, 24 October 2025

Dear Investors,

**Franklin Templeton Investment Funds (the “Company”)
- Change to the investment management structure of
the Templeton Asian Growth Fund (the “Fund”)**

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**”).

The purpose of this letter is to inform Investors of a change to the investment management structure of the Fund, which will take effect from 31 December 2025 (the “**Effective Date**”).

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 August 2025, as amended from time to time (the “**Explanatory Memorandum**”).

Currently, the Management Company (Franklin Templeton International Services S.à r.l.) has delegated the portfolio management of the Fund to Templeton Asset Management Ltd (“**TAML**”) as the Investment Manager.

To reflect an internal reorganization of investment personnel responsible for the investment management of the Fund, it is proposed that Franklin Templeton Investments (Asia) Limited (“**FTIA**”) will be appointed as an additional Investment Manager, alongside TAML to carry out discretionary investment management functions for the Fund.

Please refer to the following table for a summary of the change:

Fund	Existing investment management structure	Revised investment management structure (with effect from the Effective Date)
Templeton Asian Growth Fund	<u>Investment Manager</u> Templeton Asset Management Ltd (Singapore)	<u>Investment Managers</u> ¹ Templeton Asset Management Ltd ² (Singapore) and Franklin Templeton Investments (Asia) Limited ³ (Hong Kong)

¹ Each investment manager under the revised investment management structure currently acts as a discretionary investment manager or sub-manager of other existing funds that are authorized by the Securities and Futures Commission (“SFC”). SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

² TAML is primarily regulated by the Monetary Authority of Singapore.

³ FTIA is primarily regulated by the SFC.

Franklin Templeton International Services S.à r.l., TAML and FTIA are wholly-owned subsidiaries of Franklin Resources, Inc.

* * * * *

Rest assured, the above change will have no impact on the features and the risks applicable to the Fund, nor the operation and/or manner in which it is being managed. The change sets out in this letter is not expected to materially prejudice the rights or interests of Investors. The investment team at Franklin Templeton has always managed assets based on a team approach and the Fund will continue to be managed according to the same principles.

The change sets out in this letter will not give rise to any change in the fee level/cost in managing the Fund. Any costs and/or expenses arising from the above change will be borne by the Management Company, other than the cost of publishing this letter, which is estimated to be approximately HKD10,000 and which will be charged to the Fund.

* * * * *

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 will be updated to reflect the above change in due course. An updated version of the Explanatory

Memorandum and the Product Key Facts Statement of the Fund will be available for download from the Hong Kong Representative's website at <http://www.franklintempleton.com.hk>¹, and they will 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

¹ The website has not been reviewed by the SFC.