

Luxembourg, 25 October 2022

Dear Shareholder,

We would like to inform you about Franklin Templeton Investment Funds' (the "Fund") Annual General Meeting (the "Meeting") that is happening on 30 November 2022. It is an important event and due to the ongoing COVID-19 pandemic the Meeting will be held without a physical presence. Therefore, you will be required to participate in the Meeting and exercise your rights **exclusively by proxy** as further specified below. The full details of the Meeting are provided below.

### **Changes related to J.P. Morgan**

We take this opportunity to inform you that as part of the implementation of the J.P. Morgan legal entity strategy within Europe, J.P. Morgan Bank Luxembourg S.A. being the administrative agent of the Fund, has merged into J.P. Morgan AG on 22 January 2022 (the "Merger Date"). At the same time, J.P. Morgan AG has changed its legal form from a German Stock Corporation (*Aktiengesellschaft*) to a European Company (*Societas Europaea*), being J.P. Morgan SE.

As from the Merger Date, J.P. Morgan SE, as legal successor of J.P. Morgan Bank Luxembourg S.A. and through its Luxembourg Branch:

- continues to act as administrative agent of the Fund, and
- assumes all rights and obligations that J.P. Morgan Bank Luxembourg S.A. had under the existing agreements with the Fund.

### **Changes related to the facilities services' agent**

We would also like to notify you that following the changes introduced by EU Cross Border Distribution of Funds Directive 2019/1160, a European facilities services (the "European Facilities Services") is available in relation to the Fund.

The European Facilities Services will allow you, upon request, to access fund documentation (such as Fund prospectuses, financial reports, and Key Investor Information Document) in accordance with the restated article 92 1. b) to e) of Directive 2009/65/EC as amended (the "UCITS Directive"). The European Facilities Services can be accessed here: <https://www.eifs.lu/franklintempleton> for the countries of the European Economic Area that are included in the European Facilities Services.

### **Appointment of the new transfer agent**

We are finally very pleased to let you know about our decision to appoint Virtus Partners Fund Services Luxembourg S.à r.l. ("Virtus Partners") as registrar and transfer agent of the Luxembourg SICAV Franklin Templeton Investment Funds (the "Fund") with effect on 3rd October 2022.

### **Why are we making this change**

Franklin Templeton Group including Franklin Templeton International Services S.à r.l. (the Fund's management company, "FTIS"), which was performing registrar and transfer agency services for the Fund in-house, has taken a strategic decision to exit registrar and transfer agent activities. At the same time, it was decided to enter into a strategic partnership with FIS Global, that is represented in Luxembourg by its subsidiary, Virtus Partners.

This delegation allows FTIS (and Franklin Templeton Group) to:

- optimise its business functions and processes by relying on the expertise, technology and resources of Virtus Partners;

(continued)

- benefit from the expertise of Virtus Partners, a specialised professional of the financial sector authorised in Luxembourg; and
- leverage technology solutions, which will benefit the Fund and its shareholders and will meet ongoing regulatory needs and client demands for increasingly complex products.

**What this change means to you**

The change of registrar and transfer agent does not have any consequences for you as a shareholder of the Fund. You are not required to take any action in relation to this change.

Virtus Partners is taking over the FTIS technology and service delivery teams and is providing registrar and transfer agent services to the Fund on a white-label basis. It means that there is no change to your contacts and interactions with Franklin Templeton.

In addition, the appointment of Virtus Partners does not trigger any change in the fee level or fee structure of the Fund and its sub-funds, nor any additional costs or expense to the shareholders.

The above change has been reflected in an updated version of the prospectus of the Fund.

**A few words about FIS Global and Virtus Partners**

FIS Global is a leading financial technology company, providing solutions to deliver modern, seamless, and secure experiences for their clients. As a global transfer agent provider, FIS Global offers scale, investment, and real-time technology, with a tenured team of experts to meet the ever-changing needs of their clients' customer base.

FIS Global help their clients to use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS ranks #241 on the 2021 Fortune 500 and is a member of Standard & Poor's 500® Index. To learn more, visit [www.fisglobal.com](http://www.fisglobal.com). Follow FIS on Facebook, LinkedIn and Twitter (@FISGlobal).

Virtus Partners, which is a subsidiary firm of FIS Global, was incorporated in Luxembourg as a *société à responsabilité limitée* and has its registered office at 8A, rue Albert Borschette, L-1246 Luxembourg, Grand Duchy of Luxembourg.

If you have any further questions about the Meeting, or require additional information about the Fund, we will be pleased to help.

Please simply call your local Client Service Team (see page 6) visit our website or contact your financial advisor.




Yours sincerely,



Director of Franklin Templeton Investment Funds

(continued)

**Basic information about the shareholders' Meeting**

 <b>Who can come to the Annual General Meeting</b>	 <b>When is the Meeting?</b>	 <b>Where is the Meeting?</b>
Shareholders are requested and reminded that they may exercise their shareholder's rights at the Meeting solely by voting by proxy as further specified below.	30 November 2022 at 2.30 p.m. (Luxembourg time)	The Meeting will not be held physically, and it will not be possible to attend the Meeting this year.

**Did you know?**

**E-Documents:** You can register with our online platform to view and download e-Documents at your convenience. It is safe, secure, and enables quick access to all e-Documents relating to your portfolios.

**Email Instructions:** You can now send your instructions to us via email. If you are interested in registering with us for these services, please contact your Client Service Team.

**Meeting Agenda**

- Presentation of the Report of the Board of Directors
- Presentation of the Report of the Auditors
- Approval of the Financial Statements of the Fund for the accounting period ended 30 June 2022
- Discharge of the Board of Directors
- Acknowledgement of the resignation of James J.K. Hung as director with effect from 30 September 2022
- Re-appointment of the following four directors: Messrs Gregory E. Johnson, Mark G. Holowesko, William Lockwood and Jed A. Plafker
- Approval to set the number of directors of the Fund at seven
- Appointment of Anouk Agnes as additional independent director of the Fund subject to the CSSF approval
- Appointment of Joseph LaRocque as additional independent director of the Fund subject to the CSSF approval
- Appointment of Craig Tyle as additional director of the Fund subject to the CSSF approval
- Approval of the remuneration of the directors of the Fund
- Re-election of PricewaterhouseCoopers *Société Coopérative* as Auditors
- Approval of the payment of dividends for the accounting year ended 30 June 2022
- Consideration of such other business as may properly come before the Meeting

*(continued)*

---

**How to make your voice heard during the Meeting**


---

**How do I vote?**

**It will not be possible to attend the Meeting physically this year. Shareholders are requested and reminded that they may exercise their shareholder's rights at this Meeting solely by voting by proxy.**

Just fill in the proxy form included with this letter and send it to us. You will need to:

- Complete and show how you want to vote on the topics listed here with this invitation.

- Send it to:

Franklin Templeton International Services S.à r.l.

8A, rue Albert Borschette, L-1246 Luxembourg

Or submit a scanned copy of your proxy to our email address: [lucs@franklintempleton.com](mailto:lucs@franklintempleton.com)

- Make sure we get the proxy details before 5.00 p.m. on 23 November 2022 (Luxembourg time).
- 

No quorum is required for resolution of the items of the agenda and the decisions will be taken by the simple majority of vote expressed by the shareholders represented at the Meeting.

---

**Information about the Fund's assets****What's the value of the Fund's assets?**

As of 30 June 2022, the Fund had assets worth USD 57.27 billion, compared with USD 79.31 billion a year earlier.

---

**Where to find out more about the Fund**
**Where can I get more detailed information about the Fund and the changes that affected it over the last financial year?**

The best source of information about the Fund over the financial year that ended on 30 June 2022 is the Audited Annual Report. It includes:

- A report from the Board of Directors
- An overview of activities that independent auditors have checked for accuracy
- Financial statements (including details about the Fund's performance and net assets).

**How do I find the Audited Annual Report?**

We do not mail out copies of the Annual Report to shareholders anymore. The easiest way to see the Annual Report is on our website at: <http://www.franklintempleton.lu>

You can download a copy in the language of your choice or read it directly on the website.

**Can I get a printed copy of the Annual Report?**

If you want a printed copy, we will be happy to get one to you. Just call your closest Franklin Templeton office or talk to your financial advisor.

**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 Key Investor Information Documents. You can find these on our website at [www.ftidocuments.com](http://www.ftidocuments.com)

You can also get printed copies free of charge, upon request, from your closest Franklin Templeton office.

Thank you for investing in Franklin Templeton Investment Funds. Please be advised that all sub-funds of the Fund may not be available in your jurisdiction. If you have any questions, please do not hesitate to contact your Franklin Templeton office for more information.

(continued)

**Please use the below contacts for any questions you may have:**

**EUROPE**

**FRANCE**

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.  
Société à responsabilité limitée  
French Branch  
14, boulevard de la Madeleine – 1, rue Vignon F-75008 Paris  
Tel: +33 (0)1 40 73 86 00 Fax: +33 (0)1 40 73 86 10  
Email: franklintempletonfrance@franklintempleton.com

**GERMANY and AUSTRIA**

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.,  
Niederlassung Deutschland  
Mainzer Landstr. 16  
Postfach 11 18 03  
60325 Frankfurt, Germany  
Tel: +49 (0) 69 272 23 272 Fax: +49 (0) 69 272 23 120  
Germany Freefone: 08 00 0 73 80 02  
Austria Freefone: 08 00 29 59 11  
Email: info@franklintempleton.de

**ITALY**

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.,  
Italian Branch  
Corso Italia n.1  
20122 Milan, Italy  
Tel: +39 02 854 59290 Fax: +39 02 854 59220  
Italy Freefone: 800.915.919  
Email: servizioclientimilano@franklintempleton.com

**LUXEMBOURG, the NETHERLANDS and BELGIUM**

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.  
8A, rue Albert Borschette,  
L-1246 Luxembourg  
B.P. 169, L-2011 Luxembourg  
Grand-Duchy of Luxembourg  
Tel: +352 46 66 67 1 Fax: +352 46 66 76  
Email: lucas@franklintempleton.com

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.,  
Belgian Branch  
28, avenue Marnix, 1000  
Brussels  
Belgium  
Tel: +32 2 289 62 00 Fax: +32 2 289 62 19

**POLAND**

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.,  
Polish Branch  
Rondo ONZ 1,  
00-124 Warsaw, Poland  
Retail clients: Tel: +48 22 541 75 88  
Institutional clients: Tel +48 22 337 13 83 Fax +352 46 66 67 511  
Email: CDSPoland@franklintempleton.com

**CZECH REPUBLIC, SLOVAKIA, HUNGARY and OTHER CEE COUNTRIES**

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.,  
Polish Branch  
Rondo ONZ 1,  
00-124 Warsaw, Poland  
Tel +48 22 337 13 83 Fax +352 46 66 67 511  
Email: ClientServiceCEE@franklintempleton.com

**SPAIN and PORTUGAL**

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.  
Spanish Branch  
José Ortega y Gasset, 29-6º  
28006 Madrid, Spain  
Tel: +34 91 426 3611 Fax: +352 46 66 76  
Email: operaciones@franklintempleton.com

c/o Franklin Templeton International Services S.à r.l.  
8A, rue Albert Borschette, L-1246 LUXEMBOURG  
B.P. 169 L – 2011 LUXEMBOURG

**SWITZERLAND**

FRANKLIN TEMPLETON SWITZERLAND LTD  
Stockerstrasse 38  
CH-8002 Zurich, Switzerland  
Tel: +41 (0) 44 217 81 81 Fax: +41 (0) 44 217 81 82  
Email: info@franklintempleton.ch

**UNITED KINGDOM**

FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED  
Cannon Place - 78 Cannon Street  
London EC4N 6HL - United Kingdom  
Tel: +44 (0) 207 073 8500 Fax: +44 (0) 207 073 8700  
UK Free phone: 0800 305 306  
Email: enquiries@franklintempleton.co.uk

FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED  
PO BOX 24064  
Edinburgh  
EH3 1EX  
United Kingdom  
Tel: +44 (0) 207 073 8690 Fax: +44 (0) 207 073 8720  
UK Free phone: 0800 305 306  
Email: enquiries@franklintempleton.co.uk

**MIDDLE EAST & AFRICA**

**SOUTH AFRICA**

FRANKLIN TEMPLETON INVESTMENTS SA (PTY) LTD  
Kildare House  
The Oval, 1 Oakdale Road  
Newlands, Cape Town, 7700  
South Africa  
Tel: +27 (21) 831 7400 Fax: +27 (11) 484 3311  
Email: CDSSouthAfrica@franklintempleton.com  
www.franklintempleton.co.za

**ASIA**

**HONG KONG**

FRANKLIN TEMPLETON INVESTMENTS (ASIA) LIMITED  
17/F Charter House, No. 8 Connaught Road Central  
Hong Kong  
Tel: +852 2805 0033 Fax: +852 2877 7350  
Email: cdshk@franklintempleton.com

**SINGAPORE**

TEMPLETON ASSET MANAGEMENT LTD  
7 Temasek Boulevard  
#38-03 Suntec Tower One Singapore 038987  
Tel: +65 6337 3933 Fax: +65 6332 2296  
Email: cdsspr@franklintempleton.com

**TAIWAN**

FRANKLIN TEMPLETON SECURITIES INVESTMENT CONSULTING (SINOAM) INC.\*  
8th Floor, #87, Sec. 4  
Chung Hsiao East Road  
Taipei, Taiwan, R.O.C.  
Tel: 886-2-2781-0088 Fax: 886-2-2781-7788  
Email: service@franklin.com.tw

**NORTH & SOUTH AMERICA**

**USA**

FRANKLIN TEMPLETON INVESTMENTS  
International Transfer Agency  
Client Dealer Services – Offshore Dept.  
100 Fountain Parkway, 2nd Floor  
St. Petersburg, FL 33716  
Tel: +1 800 239 3894 Fax: +1 727 299 8736  
Email: stpcds@templeton.com

R.C.S. Luxembourg B 35.177

**FRANKLIN TEMPLETON INVESTMENT FUNDS**  
**Société d'investissement à capital variable**  
Registered office: 8A, rue Albert Borschette, L-1246 Luxembourg  
R.C.S. Luxembourg B 35 177

FORM OF PROXY FOR USE AT THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS OF FRANKLIN TEMPLETON INVESTMENT FUNDS TO BE  
HELD ON 30 NOVEMBER 2022

IF SHAREHOLDER NAME(S) AND ADDRESS NOT SHOWN, PLEASE COMPLETE IN BLOCK CAPITALS

I/We

(if applicable): Please complete for the second account holder if not mentioned above:

Portfolio Number(s)

(for holders of registered Shares only)

(IF THERE ARE MORE THAN TWO JOINT HOLDERS, THE OTHER NAMES SHOULD BE ATTACHED IN FULL)

**Shareholder(s) of FRANKLIN TEMPLETON INVESTMENT FUNDS (the "Fund")**

hereby appoint the Chairperson of the Annual General Meeting of Shareholders (the "Meeting") of the Fund or

as my/our proxy to vote for me/us and on my/our behalf on the items of the agenda, as indicated below, at the Meeting to be held on 30 November 2022, at 2.30 p.m. (Luxembourg time), at the registered office of the Fund, or at such other place in Luxembourg, as more fully described in the notice of Meeting. All my/our shares will be voted, unless otherwise instructed (if required, please complete on the reverse, giving the percentage of shares in each fund to be voted).

Please indicate with an "X" in the spaces below how you wish your votes to be cast on the resolutions on the agenda of the Meeting. Subject to any voting instructions so given, the proxy will vote on any of the resolutions on the agenda of the Meeting and such other business as may properly come before the Meeting as he/she may think fit.

Agenda	For	Against	Abstain
Presentation of the Report of the Board of Directors	n/a	n/a	n/a
Presentation of the Report of the Auditors	n/a	n/a	n/a
Approval of the Financial Statements of the Fund for the accounting period ended 30 June 2022			
Discharge of the Board of Directors			
Acknowledgement of the resignation of James J.K. Hung as director with effect from 30 September 2022			
Re-appointment of the following four directors: Messrs Gregory E. Johnson, Mark G. Holowesko, William Lockwood and Jed A. Plafker			
Approval to set the number of directors of the Fund at seven			
Appointment of Anouk Agnes as additional independent director of the Fund subject to the CSSF approval			
Appointment of Joseph LaRocque as additional independent director of the Fund subject to the CSSF approval			
Appointment of Craig Tyle as additional director of the Fund subject to the CSSF approval			
Approval of the remuneration of the directors of the Fund			
Re-election of PricewaterhouseCoopers Société Coopérative as Auditors			
Approval of the payment of dividends for the accounting year ended 30 June 2022			

Dated:

Shareholder Signature(s):

Notes:

- (i) To be valid, this Form of Proxy must reach the offices of the management company of the Fund, Franklin Templeton International Services S.à r.l., 8A, rue Albert Borschette, L-1246 Luxembourg or submit a scanned copy of your proxy to our email address: luc@franklintempleton.com no later than 23 November 2022 at 5.00 p.m. (Luxembourg time).
- (ii) Proxies are only entitled to vote by ballot and need not be a member of the Fund.
- (iii) Shareholders should place an "X" in the box indicating which way their vote is to be cast. If no indication is given, the proxy will exercise his/her discretion as to whether or how he/she votes.
- (iv) An instrument appointing a proxy must be in writing under the hand of the appointor or attorney authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign it.
- (v) Any alteration should be initialled by the persons who sign this form.
- (vi) Please note that all references to time in this Form of Proxy mean Luxembourg time.

