

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF
FRANKLIN TEMPLETON INVESTMENT FUNDS – FRANKLIN MENA FUND CLASS A (Ydis) GBP
(ISIN LU0352132368)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class A (Ydis) GBP share (the “**Class**”) of the Company’s sub-fund Franklin MENA Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'H. Nash', with a stylized flourish at the end.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, March 14, 2016

NOTICE TO SHAREHOLDERS OF

FRANKLIN TEMPLETON INVESTMENT FUNDS – FRANKLIN MUTUAL EUROPEAN FUND CLASS A (Acc) SGD (ISIN LU0320765307)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class A (Acc) SGD share (the “**Class**”) of the Company’s sub-fund Franklin Mutual European Fund (the “**Fund**”) with effect as from June 17, 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than June 16, 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on June 17, 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after June 10, 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company’s shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'H. Nash', with a stylized flourish at the end.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF
FRANKLIN TEMPLETON INVESTMENT FUNDS – FRANKLIN GLOBAL REAL ESTATE FUND
CLASS A (Qdis) SGD
(ISIN LU0320765729)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class A (Qdis) SGD share (the “**Class**”) of the Company’s sub-fund Franklin Global Real Estate Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Harold C. Nash', written in a cursive style.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF
FRANKLIN TEMPLETON INVESTMENT FUNDS – FRANKLIN JAPAN FUND CLASS A (Ydis) GBP
(ISIN LU0242690518)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class A (Ydis) GBP share (the “**Class**”) of the Company’s sub-fund Franklin Japan Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'H. Nash', with a stylized flourish at the end.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF
FRANKLIN TEMPLETON INVESTMENT FUNDS – FRANKLIN JAPAN FUND CLASS A (Ydis) EUR
(ISIN LU0260863294)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class A (Ydis) EUR share (the “**Class**”) of the Company’s sub-fund Franklin Japan Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Harold C. Nash', written in a cursive style.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, March 14, 2016

NOTICE TO SHAREHOLDERS OF
FRANKLIN TEMPLETON INVESTMENT FUNDS – TEMPLETON BRIC FUND CLASS A (Ydis) EUR
(ISIN LU0260863617)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class A (Ydis) EUR share (the “**Class**”) of the Company’s sub-fund Templeton BRIC Fund (the “**Fund**”) with effect as from June 17, 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than June 16, 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on June 17, 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after June 10, 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company’s shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Harold C. Nash', with a stylized, flowing script.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF

FRANKLIN TEMPLETON INVESTMENT FUNDS – TEMPLETON GLOBAL HIGH YIELD FUND CLASS I (Acc) USD (ISIN LU0300741229)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class I (Acc) USD share (the “**Class**”) of the Company’s sub-fund Templeton Global High Yield Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'H. Nash', with a stylized flourish at the end.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF

FRANKLIN TEMPLETON INVESTMENT FUNDS – FRANKLIN EURO LIQUID RESERVE FUND CLASS I (Acc) EUR (ISIN LU0366768686)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class I (Acc) EUR share (the “**Class**”) of the Company’s sub-fund Franklin Euro Liquid Reserve Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Harold C. Nash', written in a cursive style.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF
FRANKLIN TEMPLETON INVESTMENT FUNDS – TEMPLETON THAILAND FUND Class I (Acc) USD
(ISIN LU0366776861)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class I (Acc) USD share (the “**Class**”) of the Company’s sub-fund Templeton Thailand Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'H. Nash', with a stylized flourish at the end.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF
FRANKLIN TEMPLETON INVESTMENT FUNDS – FRANKLIN U.S. DOLLAR LIQUID RESERVE FUND
CLASS I (Acc) USD
(ISIN LU0366777083)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class I (Acc) USD share (the “**Class**”) of the Company’s sub-fund Franklin U.S. Dollar Liquid Reserve Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Harold C. Nash', with a stylized flourish at the end.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF

FRANKLIN TEMPLETON INVESTMENT FUNDS – TEMPLETON EASTERN EUROPE FUND CLASS A (Ydis) GBP (ISIN LU0229940936)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class A (Ydis) GBP share (the “**Class**”) of the Company’s sub-fund Templeton Eastern Europe Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Harold C. Nash', written in a cursive style.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF
FRANKLIN TEMPLETON INVESTMENT FUNDS – FRANKLIN GLOBAL GROWTH AND VALUE FUND
CLASS I (Acc) USD
(ISIN LU0152904982)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class I (Acc) USD share (the “**Class**”) of the Company’s sub-fund Franklin Global Growth and Value Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

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on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF
FRANKLIN TEMPLETON INVESTMENT FUNDS – TEMPLETON BRIC FUND CLASS I (Acc) EUR
(ISIN LU0249065078)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class I (Acc) EUR share (the “**Class**”) of the Company’s sub-fund Templeton BRIC Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Harold C. Nash', written in a cursive style.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF
FRANKLIN TEMPLETON INVESTMENT FUNDS – FRANKLIN WORLD PERSPECTIVES FUND
CLASS A (Ydis) GBP
(ISIN LU0390135175)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class A (Ydis) GBP share (the “**Class**”) of the Company’s sub-fund Franklin World Perspectives Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Harold C. Nash', written in a cursive style.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF

FRANKLIN TEMPLETON INVESTMENT FUNDS – TEMPLETON EASTERN EUROPE FUND CLASS Z (Acc) USD (ISIN LU0476944268)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class Z (Acc) USD share (the “**Class**”) of the Company’s sub-fund Templeton Eastern Europe Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'H. Nash', with a stylized flourish at the end.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF
FRANKLIN TEMPLETON INVESTMENT FUNDS – TEMPLETON BRIC FUND CLASS Z (Acc) USD
(ISIN LU0476945588)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class Z (Acc) USD share (the “**Class**”) of the Company’s sub-fund Templeton BRIC Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Harold C. Nash', written in a cursive style.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF

FRANKLIN TEMPLETON INVESTMENT FUNDS – TEMPLETON GLOBAL INCOME FUND CLASS A (Qdis) SGD (ISIN LU0496366013)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class A (Qdis) SGD share (the “**Class**”) of the Company’s sub-fund Templeton Global Income Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'H. Nash', with a stylized flourish at the end.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, March 14, 2016

NOTICE TO SHAREHOLDERS OF

FRANKLIN TEMPLETON INVESTMENT FUNDS – FRANKLIN GLOBAL GROWTH FUND CLASS A (ACC) SGD (ISIN LU0496366286)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class A (Acc) SGD share (the “**Class**”) of the Company’s sub-fund Franklin Global Growth Fund (the “**Fund**”) with effect as from June 17, 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than June 16, 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on June 17, 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after June 10, 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company’s shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'H. Nash', with a stylized flourish at the end.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF

FRANKLIN TEMPLETON INVESTMENT FUNDS – FRANKLIN GOLD AND PRECIOUS METALS FUND CLASS I (Ydis) USD (ISIN LU0496368902)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class I (Ydis) USD share (the “**Class**”) of the Company’s sub-fund Franklin Gold And Precious Metals Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Harold C. Nash', written in a cursive style.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF

FRANKLIN TEMPLETON INVESTMENT FUNDS – FRANKLIN GLOBAL GROWTH FUND CLASS A (Acc) EUR-H1 (ISIN LU0508196127)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class A (Acc) EUR-H1 share (the “**Class**”) of the Company’s sub-fund Franklin Global Growth Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Harold C. Nash', written in a cursive style.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF

FRANKLIN TEMPLETON INVESTMENT FUNDS – FRANKLIN GLOBAL GROWTH FUND CLASS A (Acc) GBP (ISIN LU0508196390)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class A (Acc) GBP share (the “**Class**”) of the Company’s sub-fund Franklin Global Growth Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'H. Nash', with a stylized flourish at the end.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF

FRANKLIN TEMPLETON INVESTMENT FUNDS – FRANKLIN GLOBAL GROWTH FUND CLASS I (Acc) EUR (ISIN LU0508196473)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class I (Acc) EUR share (the “**Class**”) of the Company’s sub-fund Franklin Global Growth Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'H. Nash', with a stylized flourish at the end.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF
FRANKLIN TEMPLETON INVESTMENT FUNDS – TEMPLETON EMERGING MARKETS BALANCED FUND CLASS
A (Qdis) GBP
(ISIN LU0608808324)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class A (Qdis) GBP share (the “**Class**”) of the Company’s sub-fund Templeton Emerging Markets Balanced Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'H. Nash', with a stylized flourish at the end.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, March 14, 2016

NOTICE TO SHAREHOLDERS OF
FRANKLIN TEMPLETON INVESTMENT FUNDS – TEMPLETON EMERGING MARKETS BALANCED FUND CLASS
A (Qdis) SGD-H1
(ISIN LU0608808910)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class A (Qdis) SGD-H1 share (the “**Class**”) of the Company’s sub-fund Templeton Emerging Markets Balanced Fund (the “**Fund**”) with effect as from June 17, 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than June 16, 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on June 17, 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after June 10, 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company’s shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'H. Nash', written on a light-colored rectangular background.

on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer

Luxembourg, 14 March 2016

NOTICE TO SHAREHOLDERS OF

FRANKLIN TEMPLETON INVESTMENT FUNDS – FRANKLIN U.S. OPPORTUNITIES FUND CLASS I (Acc) GBP (ISIN LU0768362567)

Dear Shareholder,

The purpose of this letter is to inform you that, after careful analysis and review, the board of directors (the “**Board of Directors**”) of Franklin Templeton Investment Funds (the “**Company**”) has decided to close the Class I (Acc) GBP share (the “**Class**”) of the Company’s sub-fund Franklin U.S. Opportunities Fund (the “**Fund**”) with effect as from 15 April 2016 or as soon as reasonably practicable thereafter.

The Board of Directors has taken the decision to close the Class given its relatively small size.

Holders of shares of the Class may redeem their shares or switch their holding into other classes of the Fund or any other sub-fund of the Company, details of which are disclosed in the current prospectus of the Company (provided that such other sub-funds have obtained recognition for marketing in the applicable jurisdiction), free from any charge, no later than 14 April 2016 close of business (as per local standard dealing cut-off times).

The shares of the Class held by shareholders who have not redeemed their shares or switched their holdings prior to close of business on the date specified above will be compulsorily redeemed on 15 April 2016 and the proceeds thereof will be paid as soon as possible thereafter.

Any proceeds which cannot be distributed to shareholders following the closure of the Class will be deposited on behalf of shareholders with the *Caisse de Consignation* in Luxembourg.

Other notices

(a) Intermediate operations

Please note that, in order to facilitate the closure operations, no additional subscription in or switch into the Class will be possible after 8 April 2016 close of business (as per local standard dealing cut-off times).

(b) Costs of the closure

Any costs relating to this closure will be reflected in the net asset value of the Class calculated as from the date of this letter.

You should consult your professional advisers as to the possible tax or other consequences of buying, holding, transferring or selling any of the Company's shares in respect of the changes described above, under the laws of your country of citizenship, residence and domicile.

If you require further information please do not hesitate to contact your financial adviser or your local Franklin Templeton Investments office.

Yours sincerely,



on behalf of Franklin Templeton International Services S.à r.l.
Harold C. Nash
Conducting Officer