

Dear all,

We are writing to inform you that the Franklin Templeton Investment Funds – Franklin Global Convertible Securities Fund (the “Fund”) will be closing to new investors, effective September 30, 2019.

All share classes as listed below are impacted and will be soft closed:

Subfund Name	Class	Class Currency	ISIN Number
Franklin Global Convertible Securities Fund A (Acc) USD	A	USD	LU0727122425
Franklin Global Convertible Securities Fund I (Acc) USD	I	USD	LU0727122698
Franklin Global Convertible Securities Fund N (Acc) USD	N	USD	LU0727122771
Franklin Global Convertible Securities Fund A (Acc) EUR	A	EUR	LU0727122854
Franklin Global Convertible Securities Fund A (Ydis) EUR	A	EUR	LU0727122938
Franklin Global Convertible Securities Fund I (Acc) EUR	I	EUR	LU0727123076
Franklin Global Convertible Securities Fund N (Acc) EUR	N	EUR	LU0727123159
Franklin Global Convertible Securities Fund A (Acc) HKD	A	HKD	LU0727123233
Franklin Global Convertible Securities Fund A (Acc) EUR-H1	A	EUR	LU0727123316
Franklin Global Convertible Securities Fund A (Acc) CHF-H1	A	CHF	LU0727123407
Franklin Global Convertible Securities Fund A (Ydis) EUR-H1	A	EUR	LU0727123589
Franklin Global Convertible Securities Fund I (acc) EUR-H1	I	EUR	LU1098665802
Franklin Global Convertible Securities Fund W(acc) USD	W	USD	LU1626020710
Franklin Global Convertible Securities Fund W(acc) CHF-H1	W	CHF	LU1704830733
Franklin Global Convertible Securities Fund W(acc) EUR-H1	W	EUR	LU1704830816
Franklin Global Convertible Securities Fund C Acc USD	C	USD	LU1863845639

Franklin Global Convertible Securities Fund is a diversified investment vehicle which invests primarily in convertible bonds and convertible preferred securities. The Fund has posted strong relative and absolute performance over all standard time periods as of 6/30/2019 and has been attracting strong inflows, particularly over the last few months.

Portfolio Management has historically believed that depending on the issuance environment and pace of flows the Fund’s capacity is limited given our preference for sourcing investments from the primary market. Although convertibles issuance trends have been strong; having evaluated a number of factors, we believe it is prudent to slow the growth of new assets into the Global Convertibles strategy to protect our ability to effectively manage assets for our existing investors.

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Though the Fund will be closed to new investors, existing investors can continue to add money into their accounts. In addition, the closure will not impact the process, philosophy or management of the Fund's investment objective. We believe the closure is in the best interest of investors in order to preserve the integrity of our bottom-up, fundamental research driven approach and ability to add value over time.

Franklin Templeton Investments remains dedicated to helping you and your clients accomplish your investment goals. If you have any questions about this change, please contact us.

1. What does "soft close" mean?

A soft close is a fund closure to new investors only, while remaining open to existing investors. Existing investors can continue to contribute additional assets.

2. Can an existing share holder switch to or buy shares of a different share class to that already owned?

Yes, existing investors are entitled to switch their existing holdings to an alternative share class and/or buy an alternative share class provided the minimum criteria is met.

Thanks and regards,

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