

Good morning,

This communication is to notify you of the upcoming Benchmark Change related to **FTIF Franklin High Yield Fund**.

Range	Fund	Existing BM	New BM	Target Effective date of change
FTIF	Franklin High Yield Fund	Credit Suisse HY Index	ICE BofAML US High Yield Constrained Index	1 st April 2020

Please note that while this benchmark change is effective at the start of the month, websites and marketing materials won't be updated until later in the month.

If you have any questions, please do not hesitate to contact us.

Kind regards

Franklin Templeton Investments



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