Prepared on 09/10/2020

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus[1]
- It is important to read the Prospectus before deciding whether to purchase the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

Franklin Templeton Investment Funds – Franklin Gold and Precious Metals Fund (the "Fund")

Product Type	**Investment Company**	**Launch Date**	**30/04/2010**
Investment Manager	**Franklin Advisers, Inc.**	**Custodian**	**J.P. Morgan Bank Luxembourg S.A.**
Management Company	**Franklin Templeton International Services S.à r.l.**		
Trustee	**Nil**	**Dealing Frequency**	**Daily (Dealing Days only)**
Capital Guaranteed	**No**	**Expense Ratio for Financial Year Ended 30/06/2019**	**Share Class / Range** **A 1.84 - 1.85%** **I 1.02%** **N 2.59%**

PRODUCT SUITABILITY	
WHO IS THE PRODUCT SUITABLE FOR? The Fund is only suitable for investors who: • seek capital appreciation; • seek to invest in securities of gold and precious metals operation companies around the world; and • plan to hold their investment for the medium to long term. The principal may be at risk.	Further Information Refer to "Fund Information, Objectives and Investment Policies" of the Luxembourg Prospectus.
KEY PRODUCT FEATURES	
WHAT ARE YOU INVESTING IN? • You are investing in an open-ended collective investment scheme constituted in Luxembourg as a UCITs that aims to provide you with capital appreciation by investing in securities of gold and precious metals operation companies around the world. • Under normal circumstances, you will receive regular distributions out of income depending on the distribution share classes you are investing in. Any distributions out of the capital of the Fund will reduce the NAV of the Fund.	Refer to "Investment Objective, Focus and Approach of the Funds" section of the Singapore Prospectus, and the "Dividend Policy" section of the Luxembourg Prospectus.

[1] The Prospectus is available for collection from Templeton Asset Management Ltd at 7 Temasek Boulevard, # 38-03 Suntec Tower One, Singapore 038987 and its appointed distributors during business hours, or accessible at www.franklintempleton.com.sg

PRODUCT HIGHLIGHTS SHEET

Investment Strategy	
• The Fund will invest principally in equity and equity-related securities of companies of any size and in any country including emerging markets that are involved in the mining, processing or dealing in gold and other precious metals. • The Fund may invest in derivatives for the purposes of hedging and/or efficient portfolio management. • The expected level of exposure to securities lending transactions amounts to 5% of the Fund's net assets, subject to a maximum of 50%.	Refer to "Investment Objective, Focus and Approach of Funds" section of the Singapore Prospectus.
Parties Involved	
WHO YOU ARE INVESTING WITH? • The investment company is Franklin Templeton Investment Funds. • The investment manager is Franklin Advisers, Inc. • The management company is Franklin Templeton International Services S.à r.l. • The custodian is J.P. Morgan Bank Luxembourg S.A. • The Singapore representative is Templeton Asset Management Ltd.	Refer to "Management and Administration" section of the Singapore Prospectus for more information on the role and responsibilities of these entities and what happens if they become insolvent.
KEY RISKS	
WHAT ARE THE KEY RISKS OF THIS INVESTMENT? **The value of the product and its dividends or coupons may rise or fall. These risk factors may cause you to lose some or all of your investment.**	Refer to the "Risk Factors" section of the Singapore Prospectus and "Risk Considerations" section of the Luxembourg Prospectus.
Market and Credit Risks	
Your investments are exposed to equity markets risk. • Your investments may be subject to significant price movements due to the impact of economic, political, market, and issuer-specific factors. **Your investments are exposed to currency risks.** • The Fund is exposed to the risk of loss arising from exchange-rate fluctuations or due to exchange control regulations.	
Liquidity Risks	
Your investments are exposed to liquidity risks of the underlying investments. • Under exceptional market conditions the manager may be forced to sell assets of the fund at a discount in order to meet continued redemption requests. **The Fund is not listed, and you can realize your units only on Dealing Days.** • There is no secondary market for the Fund. All redemption requests should be submitted in the manner set out in the Prospectus. **Your realization request may be deferred or suspended.** • Redemptions of Shares may be deferred when more than 10% of the value of the Fund's Shares are redeemed or exchanged on any one Dealing Day. Your right to realize units may also be temporarily suspended under certain circumstances as described in the Prospectus.	Refer to the sections "Sale of Shares" and "Suspension of Valuation, Issue, Sale and Switching of Shares" of the Singapore Prospectus.
Product-Specific Risks	

You are exposed to gold and precious metals stocks.

- The Fund invests in companies that concentrate in gold and other precious metals, particularly platinum and palladium, which are subject to volatile price movements due to supply and demand factors as well as unpredictable monetary policies and economic and political conditions. As a result, the Fund carries a much greater risk of being exposed to adverse developments compared to a fund that invests in a broader range of industries.

Your investments are exposed to concentration risk.

- The Fund invests primarily in a single sector, market or region, and as a result is subject to higher concentration risk and potentially greater volatility compared to funds following a more diversified policy.

Your investments exposed to risks associated with small to mid-sized companies.+

- The Fund will invest in small to mid-sized companies, which tend to have less liquidity and be more sensitive to changes in economic conditions and interest rates than larger, more recognized companies. As a result, the stock prices of small to mid-sized companies tend to fluctuate up and down more than those of larger companies.

FEES AND CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Investors should note that subscriptions for Shares through any distributor appointed by the Management Company may incur additional fees and charges.

Payable directly by you (as a percentage of your gross investment sum)

Share classes	Initial Sales Charge /Entry Charge	Contingent Deferred Sales Charge[2]	Exchange Charge/ Switching Fee
Share Class A	Currently 5.00% (Cash, SRS) [max. 5.75%] Currently 3.00% (CPF) [max. 3.00%]	Currently 0.00% [max. 1.00%]	Currently 1.00% [max. 1.00%]
Share Class I	Nil	Nil	Nil
Share Class N	Currently 0.00% [max. 3.00%]	Nil	Currently 1.00% [max. 1.00%]

Payable by the Fund from invested proceeds to the Management Company, the Custodian and other parties

Share classes	Annual Investment Management Fee	Annual Maintenance, & Servicing Charges[3]	Others[4]
Share Class A	1.00%	Maintenance: Up to 0.50%	• Annual Custodian Fee: 0.01% to 0.14% p.a. • Annual Admin Fee: Max. 0.20% p.a. plus additional amount per Investor Holding over one-year period • Annual Investment Management Fee retained by management company = 52.5% to 100%
Share Class I	0.70%	Nil	
Share Class N	1.00%	Maintenance: 1.25%	

Refer to the "Fee and Charges" section of the Singapore Prospectus and the "Servicing and Maintenance Charges" section and Appendix E – "Franklin Templeton Investment Funds Charges, Fees and Expenses" of the Luxembourg Prospectus.

[2] Based on the lesser of the value of Shares being sold (exclusive of reinvested dividends) or the total cost of Shares when purchased.

[3] Payable to principal distributor, based on the applicable average net asset value.

[4] Payable to custodian, registrar and transfer, corporate, domiciliary and administrative agent (as applicable).

* Your financial adviser or distributor is required to disclose to you the amount of trail fee it receives from the management company.

			• Annual Investment Management Fee paid by management company to financial adviser or distributor (trailer fee)* = 0% to 47.5%	

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

- Daily valuations are available on Dealing Days.
- The indicative NAV and actual NAV per share of each Fund and Share Class may be obtained from the Singapore representative and will be published on the Singapore representative's website (www.franklintempleton.com.sg) one Singapore Business Day after the relevant Dealing Day.

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- To exit the Fund you should complete the relevant sale form, together with such other documents as may be required and submit it to the Singapore representative or through the financial advisor or distributor from whom you purchased the Fund, the Internet or any other sales channels, if applicable. Please ensure that all relevant documents have been submitted.
- Some appointed distributors may offer a cancellation policy whereby you will not incur the sales charges if you sell during the relevant period (the Fund does not offer such cancellation policy). You will however take the risk of a decline in the Fund's NAV since you purchased it and certain administrative fees may apply.
- Sale proceeds will be paid within three Singapore Business Days following the Dealing Day of the receipt and acceptance of the sale request. Sale proceeds from investments using CPF or SRS monies will be returned to your respective CPF or SRS accounts.
- Your exit price is determined as follows:
  - If the Singapore representative receives and accepts the sale request on or before 4 p.m. on a Dealing Day, you will be paid a price based on the net asset value of the Shares applicable on that day.
  - If the Singapore representative receives and accepts the sale request after 4 p.m. on a Dealing Day, you will be paid a price based on the net asset value of the Shares at the close of the next Dealing Day.
- The sales proceeds that you will receive will be the exit price multiplied by the number of shares sold, less any charges. The following illustrates the sales proceeds on a sale of 1,000 Class A SGD share class shares at an exit price of S$12.50 and assuming no Contingent Deferred Sales Charge:

Exit price x Number of shares sold	= Gross Sales Proceeds
S$12.50 x 1,000	= S$12,500
Gross Sales Proceeds – Exit Charges	= Net Sales Proceeds
S$12,500-S$0.00	= S$12,500

Refer to the "Purchase of Shares", "Sale of Shares" and "Obtaining Price Information" sections of the Singapore Prospectus..

CONTACT INFORMATION

HOW DO YOU CONTACT US?

- For account-related matters and product information, kindly contact the financial advisor or distributor from whom you purchased the Fund.
- For product-related queries, kindly contact Templeton Asset Management Ltd at 7 Temasek Boulevard, #38-03 Suntec Tower One, Singapore 038987, +65 6241 2662 (tel.), www.franklintempleton.com.sg (website), Client Dealer Services Representative is available at +65 6337 3933 (tel.), cdsspr@franklintempleton.com (email).

GLOSSARY

"**Dealing Day**" means each day which is both a Valuation Day and a Singapore Business Day, or otherwise as the Directors may from time to time determine.

"**NAV**" means Net Asset Value.

"**Singapore Business Day**" means a day (except Saturdays, Sundays and public holidays) on which commercial banks are open for business in Singapore.

"**UCITS**" means an undertaking for collective investment in transfer securities.

"**Valuation Day**" means any day on which the New York Stock Exchange (NYSE) is open or any full day on which banks in Luxembourg are open for normal business (other than during a suspension of normal dealing).