

U.S. Equity
31.12.2020

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	244 million
Fund Inception Date	08.11.2019
Number of Issuers	169
Benchmark	Russell 1000® Growth Index
Morningstar Category™	US Large-Cap Growth Equity

Share Class	Initial	Subsequent
A (acc) USD	USD 1,000	USD 500

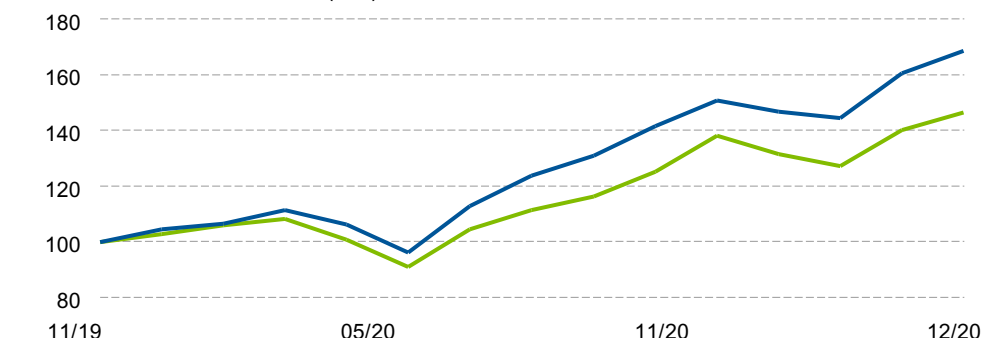
The Fund seeks capital appreciation by investing primarily in companies which portfolio management believes are leaders in innovation, that take advantage of new technologies, new products, new ideas, new methodologies, or benefit from new industry conditions in the dynamically changing global economy.

Matthew Moberg: United States

	%
Equity	96.86
Cash & Cash Equivalents	3.14

Performance

■ Franklin Innovation Fund A (acc) USD ■ Russell 1000® Growth Index



	Cumulative					Annualised
	1 Mth	3 Mths	YTD	1 Yr	Since Incept	Since Incept
A (acc) USD	5.10	14.97	58.54	58.54	69.00	58.00
After Sales Charge*	-0.94	8.36	49.42	49.42	59.28	50.05
Benchmark in USD	4.60	11.39	38.49	38.49	46.79	39.74

Issuer Name	
AMAZON.COM INC	7.19
MICROSOFT CORP	2.93
SHOPIFY INC	2.56
SERVICENOW INC	2.42
FACEBOOK INC	2.40
MERCADOLIBRE INC	2.20
SEA LTD	2.18
PAYPAL HOLDINGS INC	2.05
ALPHABET INC	2.00
ADYEN NV	1.98

P/E to Growth	3.00x
Historical 3 Yr Sales Growth	31.59%
Estimated 3-5 Yr EPS Growth	25.79%
Price to Earnings (12-mo Forward)	59.87x
Standard Deviation (1 Yr)	24.91%

Share Class	Incept Date	NAV	TER (%)	Fees			
				Max. Sales Charge (%)	Max. Annual Charge (%)	Max. Maint. Charge (%)	
A (acc) USD	08.11.2019	USD 16.90	1.80	5.75	1.50	1.00	0.50

Share Class	Incept Date	Subscription Type	Dividends			Fund Identifiers	
			Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
A (acc) USD	08.11.2019	Cash	N/A	N/A	N/A	FRAIAAU LX	LU2063271972

Composition of Fund

■ Franklin Innovation Fund ■ Russell 1000® Growth Index

Sector	% of Total
Information Technology	43.39 / 45.12
Health Care	18.16 / 13.57
Consumer Discretionary	16.59 / 16.77
Communication Services	11.66 / 11.06
Industrials	2.38 / 4.54
Financials	2.07 / 1.87
Real Estate	1.94 / 1.62
Utilities	0.66 / 0.02
Consumer Staples	0.00 / 4.56
Others	0.00 / 0.88
Cash & Cash Equivalents	3.14 / 0.00

Market Capitalisation Breakdown in USD	% of Equity
<5.0 Billion	1.62
5.0-15.0 Billion	10.05
15.0-25.0 Billion	7.99
25.0-50.0 Billion	17.95
50.0-100.0 Billion	20.45
100.0-150.0 Billion	6.53
>150.0 Billion	35.41

What Are the Key Risks?

The value of shares in the Fund and income received from it can go down as well as up and investors may not get back the full amount invested. Performance may also be affected by currency fluctuations. Currency fluctuations may affect the value of overseas investments. The Fund invests mainly in equity securities of companies that are leaders of innovation, in the estimation of the manager. Such securities have historically been subject to significant price movements that may occur suddenly due to market or company-specific factors. As a result, the performance of the Fund can fluctuate significantly over relatively short time periods. Other significant risks include: portfolio concentration risk, foreign currency risk, equity risk. For full details of all of the risks applicable to this Fund, please refer to the "Risk Considerations" section of the Fund in the current prospectus of Franklin Templeton Investment Funds.

Glossary

Estimated 3-5 Yr EPS Growth: An estimated measure of the growth of earnings per share over a forward-looking period. For a portfolio, the value represents a weighted average of the stocks it holds.

Historical 3 Yr Sales Growth: The rate at which sales have increased for the fund's underlying holdings over the last three years.

P/E to Growth: A ratio used to determine a stock's value while taking into account earnings growth. For a portfolio, the value represents a weighted average of the stocks it holds.

Price to Earnings (12-mo Forward): A measure of the price to earnings ratio for a stock using the forecasted earnings for the next 12 months. For a portfolio, the value represents a weighted average of the stocks it holds.

Standard Deviation: A measure of the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return.

Important Information

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Source: FTSE. Important data provider notices and terms available at www.franklintempletondatasources.com.

Performance: Performance details provided are in the share class currency, based on NAV-NAV and include reinvested dividends. Performances of different share classes will vary. Please refer to the Fund Manager for more information.

References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. When performance for either the portfolio or its benchmark has been converted, different foreign exchange closing rates may be used between the portfolio and its benchmark.

After Sales Charge*: Calculated based on initial sales charge of 5%; or 0% for Money Market Funds.

Top Ten Holdings: These securities do not represent all of the securities purchased, sold or recommended and readers should not assume that investment in the securities listed was or will be profitable. Fund manager reserves the right to withhold release of portfolio holdings information. All portfolio holdings are subject to change.