

Fund Fact Sheet
Fund Overview

Base Currency for Fund	EUR
Total Net Assets (EUR)	210 million
Fund Inception Date	13.02.2006
Number of Holdings	260
Benchmark	Custom EURIBOR 3-Month + 3.5% Index
Target Volatility Range	5-8%
Investment Style	Asset Allocation
Morningstar Category™	EUR Moderate Allocation - Global
Distribution Yield – A (Ydis) EUR	1.27%

Summary of Investment Objective

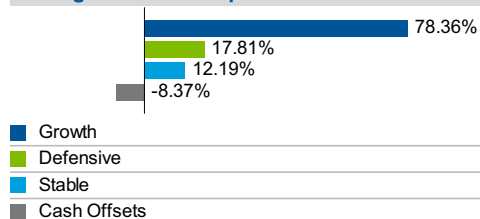
The Fund's investment objective is to achieve a combination of income and long-term capital appreciation, targeting a yearly average return of 3.5% (net of fees) over the Euro Interbank Offered Rate (EURIBOR) over a rolling three-year period. The Fund aims to achieve its objective with an annualised volatility ranging, under normal market conditions, between 5% and 8%. There is no guarantee that the Fund will achieve its return objective, nor that it will remain within the aimed-for volatility range.

Fund Management

Matthias Hoppe: Germany
Todd Brighton, CFA: United States

Ratings - A (Ydis) EUR

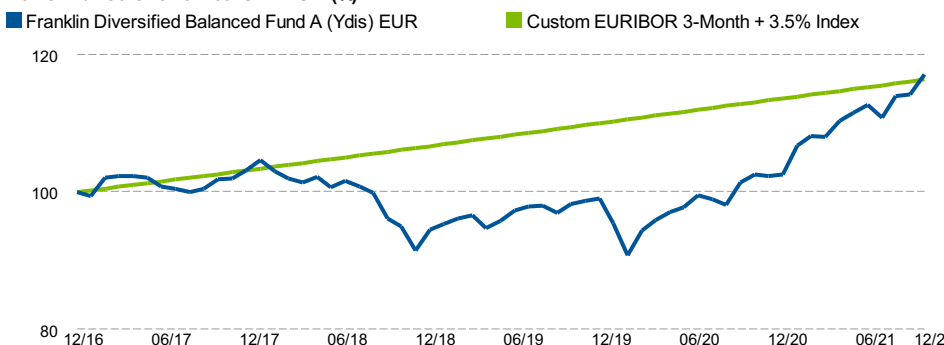
Overall Morningstar Rating™: ★★ ★

Average Portfolio Exposure


See page 2 for category definitions.

Share Class Information

Share Class	Incept Date	NAV	TER (%) 30.11.2021	Fees		Dividends			Fund Identifiers	
				Max. Sales Charge (%)	Max. Annual Charge (%)	Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
A (Ydis) EUR	13.02.2006	EUR 13.13	1.57	5.75	1.25	Ann	08.07.2021	0.1630	FRSBAYE LX	LU1147469677
A (acc) EUR	13.02.2006	EUR 15.66	1.57	5.75	1.25	N/A	N/A	N/A	FRSBAAE LX	LU1147470170
A (Qdis) EUR	26.06.2015	EUR 9.25	1.57	5.75	1.25	Qtr	15.10.2021	0.0260	FRSBAQS LX	LU1244551203

Performance
Performance over 5 Years in EUR (%)

Discrete Annual Performance in EUR (%)

	12/20 12/21	12/19 12/20	12/18 12/19	12/17 12/18	12/16 12/17
A (Ydis) EUR	14.19	3.90	7.93	-11.31	3.14
A (acc) EUR	14.14	3.94	8.02	-11.39	3.14
A (Qdis) EUR	14.21	3.90	7.97	-11.28	3.12
Benchmark in EUR	2.93	3.04	3.12	3.16	3.16

Performance in EUR (%)

	Cumulative				Annualised		
	1 Yr	3 Yrs	5 Yrs	10 Yrs	3 Yrs	5 Yrs	10 Yrs
A (Ydis) EUR	14.19	28.05	17.13	59.23	8.59	3.21	4.76
A (acc) EUR	14.14	28.16	17.14	59.32	8.62	3.21	4.77
A (Qdis) EUR	14.21	28.13	17.22	N/A	8.61	3.23	N/A
Benchmark in EUR	2.93	9.37	16.39	38.81	3.03	3.08	3.33

Past performance is not an indicator or a guarantee of future performance. 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. All performance data shown is in the currency stated, include reinvested dividends and are net of management fees. Sales charges and other commissions, taxes and other relevant costs paid by the investor are not included in the calculations. Performance may also be affected by currency fluctuations. Currency fluctuations may affect the value of overseas investments. The fund offers other share classes subject to different fees and expenses, which will affect their performance. Please see the prospectus for details. Up to date performance figures can be found on our local website.

The past performance has been simulated. Please refer to the Important Information section at the end of this document for more information.

Portfolio Risk and Return Analysis (EUR)

Strategies by Risk Category	Average Portfolio Exposure (%)	1 Month Performance Contribution (%)
Growth	78.36	2.93
EQ-DM-Beta	0.94	0.04
EQ-EM-Beta	0.26	0.00
Equity-Global Equities	53.11	2.50
Equity-Risk Reversal	6.92	0.27
FI-DM-Credit	15.06	0.11
FI-EM-Credit	2.07	0.00
FI-EM-Rates	0.00	0.00
Defensive	17.81	-0.25
Commodity-Gold	2.09	0.05
Currency-JPYEUR	0.02	0.00
Currency-JPYTWD	-0.07	-0.03
EQ-Income	-0.04	0.00
EQ-Tail Risk Hedging	0.00	0.00
Equity-Calendar Put Spread	-0.59	-0.06
FI-Eurozone-Rates	15.89	-0.21
FI-Global-Rates	0.51	0.00
Stable	12.19	-0.02
Cash and Equivalents	7.41	0.00
FI-Short-Term Credit	4.78	-0.02
Cash Offsets	-8.37	0.00

Past performance is not an indicator or a guarantee of future performance.

Average Portfolio Exposure: The average economic exposure during the period for each particular strategy. Figures reflect certain derivatives held in the portfolio (or their underlying reference assets) and may not total 100% or may be negative due to rounding, use of any derivatives, unsettled trades or other factors.

Performance Contribution: Estimates what each position has contributed to the portfolio's total return. The sum of all estimates may differ from the portfolio's official top-level return due to several factors such as the difference between the actual trade price of securities included in performance and the end of day price used to calculate analytics.

Definitions

Growth: Growth strategies tend to have positive correlation to equity markets. These types of strategies aim to provide long-term capital growth driven from specific equity or fixed income markets. Such strategies are meant to find opportunities that are deemed to have good growth potential.

Defensive: Defensive strategies tend to have a negative correlation to equity markets. These types of strategies aim to minimise the risk of principal loss. Such strategies are meant to protect investors against significant losses from major market downturns.

Stable: Stable strategies tend to have low or no correlation to equity markets. These types of returns aim to offer consistently higher returns than money markets while taking on modestly higher amounts of risk. Such strategies are not dependent on strong or weak economic conditions to deliver positive returns and can act as a good diversifier.

Cash Offsets: Synthetic cash positions that are created when we use levered financial instruments (such as options and futures) to gain market exposure.

Tail Risk: A form of portfolio risk that arises when the possibility that an investment will move more than three standard deviations from the mean is greater than what is shown by a normal distribution.

Additional Fund Information

Largest Strategies by Average Exposure

Category	% of Total
Equity-Global Equities	53.11
FI-Eurozone-Rates	15.89
FI-DM-Credit	15.06
Cash and Equivalents	7.41
Equity-Risk Reversal	6.92
FI-Short-Term Credit	4.78
Commodity-Gold	2.09
FI-EM-Credit	2.07
EQ-DM-Beta	0.94
FI-Global-Rates	0.51

Fund Measures

Average Credit Quality	BBB+
Average Duration	4.64 Years
Average Weighted Maturity	5.51 Years
Standard Deviation (3 Yrs)	6.37%

Asset Class Exposure

	% of Total
Equity	61.10
Fixed Income	38.14
Cash & Cash Equivalents	7.29
Commodity	2.10
Currency Investments	-0.19
Cash Offsets	-8.44

Geographic Exposure

	% of Fixed Income	% of Equity	% of Total
North America	24.71	63.08	48.61
Europe ex-UK	56.61	14.92	30.64
Asia ex-Japan	4.92	6.00	5.59
Japan	N/A	7.00	4.36
United Kingdom	4.64	3.76	4.09
Australasia	2.88	1.23	1.85
Latin America	4.82	N/A	1.82
Mid-East / Africa	1.35	0.68	0.93
Other	0.08	3.34	2.11

Portfolio Data Derivatives Disclosures

Average Portfolio Exposure, Largest Strategies by Average Exposure, Asset Class Exposure and Geographic Exposure weights reflect certain derivatives held in the portfolio (or their underlying reference assets) and may not total 100% or may be negative due to rounding, use of derivatives, unsettled trades or other factors.

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 directly or indirectly (through financial derivative instruments, structured products or collective investment schemes) in equity and fixed income securities, cash and equivalents, and (indirectly only) alternative investments (including commodities or property), with an aim to offer a balanced exposure between equities and debt securities over the long term. Such securities and investment instruments have historically been subject to price movements due to such factors as general stock market volatility, sudden changes in interest rates, changes in the financial outlook or perceived credit worthiness of securities issuers, or fluctuations in commodity prices or real estate values. As a result, the performance of the Fund can fluctuate over time. The Fund may distribute income gross of expenses. Whilst this might allow more income to be distributed, it may also have the effect of reducing capital. Other significant risks include: credit risk, foreign currency risk, derivatives instruments 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.

Important Information

As of 20.03.2015, all the assets of FTSAF–Franklin Strategic Balanced Fund were transferred into FTIF–Franklin Diversified Balanced Fund, a sub-fund especially created under FTIF to receive FTSAF–Franklin Strategic Balanced Fund's assets by way of merger. Such transfer of assets allowed FTIF–Franklin Diversified Balanced Fund to retain the past performance of the corresponding shares of FTSAF–Franklin Strategic Balanced Fund since inception.

Important Information (continued)

In emerging markets, the risks can be greater than in developed markets. Investments in derivative instruments entail specific risks more fully described in the Fund's prospectus and, where available, in the relevant Key Investor Information Document. Currency fluctuations may affect the value of overseas investments. When investing in a fund denominated in a foreign currency, your performance may also be affected by currency fluctuations.

Issued by Franklin Templeton International Services, S.à r.l. Franklin Templeton Investment Funds (the "Fund") is a Luxembourg registered SICAV. Source for data and information provided by Franklin Templeton, as of the date of this document, unless otherwise noted. This document does not constitute legal or tax advice nor investment advice or an offer for shares of the Fund. Subscriptions to shares of the Fund can only be made on the basis of the current prospectus and where available, the relevant Key Investor Information Document, accompanied by the latest available audited annual report and semi-annual report accessible on our website at www.franklintempleton.lu or which can be obtained, free of charge, from Franklin Templeton International Services, S.à r.l. - Supervised by the Commission de Surveillance du Secteur Financier - 8A, rue Albert Borschette, L-1246 Luxembourg. 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. No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Shares of the Fund are not available for distribution in all jurisdictions and prospective investors should confirm availability with their local Franklin Templeton representative before making any plans to invest. An investment in the Fund entails risks, which are described in the Fund's prospectus and where available, in the relevant Key Investor Information Document. Special risks may be associated with a Fund's investment in certain types of securities, asset classes, sectors, markets, currencies or countries and in the Fund's possible use of derivatives. These risks are more fully described in the Fund's prospectus and where available, in the relevant Key Investor Information Document and should be read closely before investing. Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change. References to particular industries, sectors or companies are for general information and are not necessarily indicative of a fund's holding at any one time. The Fund's documents are available from www.ftidocuments.com in English, Arabic, Czech, Danish, Dutch, Estonian, Finnish, French, German, Greek, Hungarian, Icelandic, Italian, Latvian, Lithuanian, Norwegian, Polish, Portuguese, Romanian, Slovak, Slovenian, Spanish and Swedish. In addition, a Summary of Investor Rights is available from www.franklintempleton.lu/summary-of-investor-rights. The summary is available in English. The sub-funds of FTIF are notified for marketing in multiple EU Member States under the UCITS Directive. FTIF can terminate such notifications for any share class and/or sub-fund at any time by using the process contained in Article 93a of the UCITS Directive.

Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted.

Please consult your financial advisor before deciding to invest.

Fund Overview: The **Distribution Yield** is based on the most recent month's distribution and shown as an annualized percentage as of the date shown. It does not include any preliminary charge and investors may be subject to tax on distributions. Information is historical and may not reflect current or future distributions.

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Negative Cash Weightings: The negative cash position reflects a temporary position that is a result of a delay in securities settlement transactions.

Performance: 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.

Fund Measures: The average credit quality (ACQ) rating may change over time. The portfolio itself has not been rated by an independent rating agency. The letter rating, which may be based on bond ratings from different agencies, is provided to indicate the average credit rating of the portfolio's underlying bonds and generally ranges from AAA (highest) to D (lowest). For unrated bonds ratings may be assigned based on the ratings of the issuer or other relevant factors. The ACQ is determined by assigning a sequential integer to all credit ratings AAA to D, taking a simple, asset-weighted average of debt holdings by market value and rounding to the nearest rating. The risk of default increases as a bond's rating decreases, so the ACQ provided is not a statistical measurement of the portfolio's default risk because a simple, weighted average does not measure the increasing level of risk from lower rated bonds. The ACQ is provided for informational purposes only.