

Composition of Fund

■ Templeton European Small-Mid Cap Fund ■ MSCI Europe Small-Mid Cap Index-NR

Geographic	% of Total
United Kingdom	28.36 / 27.14
Germany	24.34 / 11.26
France	21.48 / 11.63
Italy	5.32 / 6.88
Portugal	4.81 / 0.75
Hungary	3.62 / 0.00
Netherlands	3.62 / 5.35
Sweden	2.61 / 8.52
Finland	1.47 / 3.01
Others	0.00 / 25.43
Cash & Cash Equivalents	4.36 / 0.00

Sector	% of Total
Industrials	32.40 / 24.55
Consumer Discretionary	16.39 / 11.57
Health Care	11.60 / 6.63
Materials	10.03 / 10.01
Financials	7.74 / 16.91
Communication Services	7.31 / 5.76
Energy	4.81 / 3.10
Information Technology	3.39 / 6.65
Real Estate	1.97 / 5.83
Others	0.00 / 8.98
Cash & Cash Equivalents	4.36 / 0.00

Market Capitalisation Breakdown in EUR	% of Equity
<1.0 Billion	11.06
1.0-2.0 Billion	13.60
2.0-5.0 Billion	38.96
5.0-10.0 Billion	18.03
>10.0 Billion	14.98
N/A	3.37

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 and equity-related securities of small- and mid-cap companies located in or doing significant business in European countries. 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: foreign currency risk, liquidity 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

This fund has been classified as Article 8 under the Regulation on sustainability related disclosures in the financial services sector (EU) 2019/2088. These are Funds which have an ESG integration approach and, in addition, have binding environmental and/or social characteristics in their investment process.

Further information in relation to the sustainability-related aspects of the Fund can be found at www.franklinresources.com/countries. Please review all of the fund's objectives and characteristics before investing.

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For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

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

Net Returns (NR) include income net of tax withholding when dividends are paid.

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