

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	437 million
Fund Inception Date	24.02.2012
Number of Issuers	71
Benchmark	Thomson Reuters Global Focus Convertible Index
Investment Style	Balanced Convertibles
Minimum Investment	USD 5,000 or the equivalent in the relevant share class currency
Morningstar Category™	Convertible Bond - Global

Summary of Investment Objective

The Fund seeks to maximise total return, consistent with prudent investment management, by seeking to optimize capital appreciation and current income under varying market conditions. The Fund invests primarily in convertible securities (including low-rated, non-investment grade securities and/or securities in default) of corporate issuers globally. The Fund may also invest in other securities, such as common or preferred stocks and non-convertible debt securities (including low-rated, non-investment grade securities and/or securities in default).

Fund Management

Alan Muschott, CFA: United States
Matt Quinlan: United States
Eric Webster, CFA: United States

Ratings - A (acc) EUR

Overall Morningstar Rating™: ★★★★★

Asset Allocation

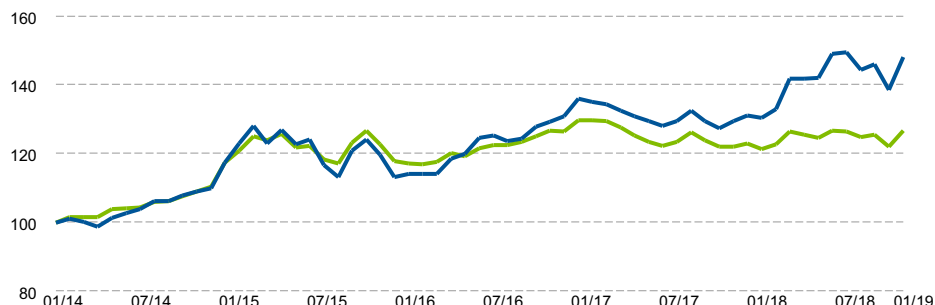


	%
Convertibles	96.71
Cash & Cash Equivalents	3.29

Performance

Performance over 5 Years in Share Class Currency (%)

■ Franklin Global Convertible Securities Fund A (acc) EUR ■ Thomson Reuters Global Focus Convertible Index



Discrete Annual Performance in Share Class Currency (%)

	01/18 01/19	01/17 01/18	01/16 01/17	01/15 01/16	01/14 01/15
A (acc) EUR	14.38	-1.11	15.61	-3.58	17.51
Benchmark in EUR	3.76	-3.43	7.28	0.37	17.40

Performance in Share Class Currency (%)

	Cumulative						
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yrs	5 Yrs
A (acc) EUR	6.87	2.56	4.16	6.87	14.38	30.76	48.17
Benchmark in EUR	3.69	1.33	1.57	3.69	3.76	7.50	26.67

Calendar Year Performance in Share Class Currency (%)

	2018	2017	2016	2015	2014
A (acc) EUR	8.68	-1.39	8.03	8.99	11.31
Benchmark in EUR	-0.02	-3.67	3.23	11.20	12.65

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

Top Ten Holdings (% of Total)

Issuer Name	%
WORKDAY INC	2.08
DEXCOM INC	1.91
WAYFAIR INC	1.90
ATLISSIAN CORP PLC	1.86
ETSY INC	1.86
WIX.COM LTD	1.86
SERVICENOW INC	1.86
HUBSPOT INC	1.83
BAIDU INC	1.80
DOCUSIGN INC	1.79

Fund Measures

Standard Deviation (5 Yrs)	10.04%
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Share Class Information (For a full list of available share classes, please visit our local website)

Share Class	Incept Date	NAV	TER (%)	Fees	Fund Identifiers
				Max. Annual Charge (%)	ISIN Valoren
A (acc) EUR	24.02.2012	EUR 17.26	1.57	1.25	LU0727122854 14807508

Composition of Fund

Geographic	% of Total	Sector	% of Total
United States	63.32	Information Technology	32.44
Germany	8.64	Health Care	14.45
China	5.70	Consumer Discretionary	14.19
France	3.45	Communication Services	9.17
Mexico	3.43	Materials	6.84
Netherlands	3.41	Industrials	6.61
Israel	1.86	Financials	3.43
Argentina	1.77	Utilities	3.04
United Kingdom	1.74	Energy	2.50
Others	3.38	Others	4.05
Cash & Cash Equivalents	3.29	Cash & Cash Equivalents	3.29

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 convertible securities (including low-rated, non-investment grade securities, and possibly securities in default) of corporate issuers worldwide. Such securities have historically been subject to price movements, due to movement in the prices of underlying equities or movements in interest rates and the bond market generally. As a result, the performance of the Fund can fluctuate over time.

Other significant risks include: credit risk, currency risk, derivatives 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

Data as of 31 January 2019, unless otherwise stated.

This document is intended to be of general interest only and does not constitute legal or tax advice nor is it an offer for shares or invitation to apply for shares of the **Luxembourg-domiciled SICAV** Franklin Templeton Investment Funds. Nothing in this document should be construed as investment advice. Subscriptions to shares of the Fund can only be made on the basis of the current Key Investor Information Document (KIID), the full prospectus of the Fund, accompanied by the latest available audited annual report and the latest semi-annual report, if published thereafter. 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. **Past performance is not an indicator or a guarantee of future performance.** 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. An investment in the Fund entails risks which are described in the Fund's prospectus and Key Investor Information Document. In emerging markets, the risks can be greater than in developed markets. Investments in derivative instruments entail specific risks that may increase the risk profile of the fund and are more fully described in the Fund's prospectus. No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Any research and analysis contained in this document has been procured by Franklin Templeton Investments for its own purposes and is provided to you only incidentally. 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. Please consult your financial advisor before deciding to invest. A copy of the latest prospectus, of the Key Investor Information Document, the annual report and semi-annual report, if published thereafter can be found, on our website www.franklintempleton.ch or can be obtained, free of charge, from Franklin Templeton Switzerland Ltd, a Member of Franklin Templeton Investments, Stockerstrasse 38, CH-8002 Zurich, Tel +41 44 217 81 81 / Fax +41 44 217 81 82, info@franklintempleton.ch. Paying agent in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich.

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References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. An index is unmanaged and one cannot invest directly in an index. The performance of the index does not include the deduction of expenses and does not represent the performance of any Franklin Templeton fund.

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All performance data shown is in the Fund currency stated and include reinvested dividends and are net of management fees. Sales charges and other commissions, taxes and other relevant costs incurred on the issue and redemption of units paid by the investor are not included in the calculations.

Top Ten Holdings: These securities do not represent all of the securities purchased, sold or recommended for clients, and the reader should not assume that investment in the securities listed was or will be profitable. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top holdings list.

TER: A fund's Total Expense Ratio (TER) is a measure of its total costs and fees expressed as a percentage of the average net assets of the fund in the previous financial year and with reference to the asset class shown in the performance table. As of 31 January 2019. Calculation method according to Luxembourg law. The TER as of fiscal year-end is published in the latest available annual report and the latest semi-annual report, if published thereafter, for Switzerland and is calculated according to SFAMA guidelines.

Distribution of Dividends: The Board of Directors intends to distribute all of the income attributable to the Distribution Shares. No distribution of dividends shall be made for the Accumulation Shares (**acc**), however the income attributable will be reflected in the increased value of the Shares. Dividends may be paid monthly (**Mdis**), quarterly (**Qdis**), or annually (**Ydis**).