



Luxembourg, January 15, 2021

Dear Investor,

**Change of name of one sub-fund of Franklin Templeton Investment Funds**

We would like to let you know that on April 15, 2021, we will change the name of one sub-fund of the Luxembourg SICAV Franklin Templeton Investment Funds:

Franklin Templeton Investment Funds – Franklin European Small-Mid Cap Fund will be renamed Franklin Templeton Investment Funds – Templeton European Small-Mid Cap Fund.

Below is a list of the share-classes of the above-mentioned sub-fund impacted with identifiers quoted for your reference.

Sub Fund Name	ISIN Number	CUSIP Number
Franklin European Small-Mid Cap Fund X (acc) EUR	LU0997716583	L40599190
Franklin European Small-Mid Cap Fund W (acc) EUR	LU0889564190	L40594266
Franklin European Small-Mid Cap Fund Y (Mdis) EUR	LU1244548753	L4061W500
Franklin European Small-Mid Cap Fund C (acc) USD-H1	LU1863845985	L40598515
Franklin European Small-Mid Cap Fund I (acc) EUR	LU0195949473	L4058T734
Franklin European Small-Mid Cap Fund I (acc) USD-H1	LU1374578737	L4062L297
Franklin European Small-Mid Cap Fund I (acc) USD	LU0260871636	L4058Y386
Franklin European Small-Mid Cap Fund N (acc) EUR	LU0188151095	L4058S223
Franklin European Small-Mid Cap Fund N (acc) USD-H1	LU1863845803	L40598507
Franklin European Small-Mid Cap Fund A (acc) USD	LU0260871552	L4058Y378
Franklin European Small-Mid Cap Fund A (acc) EUR	LU0138075311	L4058S215
Franklin European Small-Mid Cap Fund A (acc) USD-H1	LU1863845712	L40598499

**Why we are making those changes**

Effective February 15, 2021, the investment manager of the sub-fund will change from Franklin Templeton Institutional, LLC to Franklin Templeton Investment Management Limited. The change of sub-fund name is being made to better align with the investment strategy and the new investment management team ("Templeton Investment Team"), to which Franklin Templeton Investment Management Limited belongs. No changes will take place with regards to the current investment strategy or investment allocation of the sub-fund.

**Need more information?**

Your dedicated Franklin Templeton Client Services Team will be happy to help with any general questions about Franklin Templeton. However, if you need advice about your investment please speak to a financial adviser.

Best regards,

Craig Blair  
Conducting Officer of Franklin Templeton International Services S.à r.l.,  
Management Company of Franklin Templeton Investment Funds