



**FRANKLIN
TEMPLETON**

Franklin Templeton Investments
(Asia) Limited
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This letter is important and requires your immediate attention.

**If you are in doubt about the contents of this letter,
you should seek independent professional advice.**

Hong Kong, 29 February 2024

Dear Investors,

Franklin Templeton Investment Funds (the “Company”)

- **Changes to the settlement period of redemption of the sub-funds of the Company (each a “Fund”, collectively the “Funds”)**

This letter is intended for investors who hold shares of the Company via an account with (i) Franklin Templeton Investments (Asia) Limited (the **“Hong Kong Representative”**) or (ii) a duly authorized intermediary for the Hong Kong market (collectively, **“Investors”**).

Unless otherwise specified herein, capitalized terms used in this letter shall have the meanings assigned to such terms in the Explanatory Memorandum of the Company dated April 2023, as amended from time to time (the **“Explanatory Memorandum”**).

The purpose of this letter is to inform you that the settlement period of redemption, within which the redemption proceeds will normally be paid, of the Funds will change from three Business Days to three Valuation Days which are also Business Days (except that of the Franklin U.S. Dollar Short-Term Money Market Fund which will change from one Business Day to one Valuation Day which is also a Business Day) with effect from 2 April 2024. After the changes, the settlement period of redemption of the Funds may be extended (i.e., to more than three Business Days and in respect of the Franklin U.S. Dollar Short-Term Money Market Fund, to more than one Business Day) if, after a redemption instruction is received and accepted, there is a non-Valuation Day in the following three Business Days or in respect of the Franklin U.S. Dollar Short-Term Money Market Fund, the following Business Day is a non-Valuation Day.

The purpose of the above changes is to cater for operational needs of the Funds. When a Fund has a non-Valuation Day due to the predominant market the Fund is invested in being closed, the closure extends trade settlement. The changes will address the situation where Business Days in certain jurisdictions do not align with the Valuation Days of the Funds.

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Rest assured, the above changes will not result in any change in the features (which may include but not limited to investment objective and policy) or risks applicable to the Funds, and the above changes will not give rise to any change in the fee level/ fee structure of the Funds or cost in managing the Funds. Save as disclosed above, there will be no other change to the operation and/or the manner in which the Funds are being managed. There is no other effect on the Investors, and the changes will not materially prejudice the rights or interests of the Investors.

Any costs and/or expenses that will be incurred in connection with the above changes will be borne by the Management Company, other than the cost of publishing this letter to notify Investors of the above changes, which is estimated to be approximately HKD120,000 and which will be charged and allocated to the Funds based on the pro rata share of the net asset value of the Funds.

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The Management Company and the Board of Directors accept full responsibility for the accuracy of the information contained in this letter as at the date of its publication and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

The Explanatory Memorandum will be updated to reflect the above changes in due course. An updated version of the Explanatory Memorandum will be available for download from the Hong Kong Representative's website at www.franklintempleton.com.hk¹, and it will also be made available free of charge at the office of the Hong Kong Representative in due course.

If you require any further information, please do not hesitate to contact your investment consultant, call our appointed Transfer Agent and Dealing Hotline at +852 2805 0033 / Investor Hotline at +852 2805 0111 or contact the Hong Kong Representative at 17/F, Chater House, 8 Connaught Road Central, Hong Kong. If you are not a duly authorized intermediary for the Hong Kong market, please be advised that you are not required to forward this letter to your end clients.

Yours faithfully,

Franklin Templeton Investments (Asia) Limited

富蘭克林鄧普頓投資(亞洲)有限公司

As Hong Kong Representative of the Company

¹ The website has not been reviewed by the SFC.