

The following portfolio data for the Franklin Templeton funds is made available to the public under our Portfolio Holdings Release Policy and is "as of" the date indicated.

This portfolio data should not be relied upon as a complete listing of a fund's holdings (or of a fund's top holdings) as information on particular holdings may be withheld if it is in the fund's interest to do so. Additionally, foreign currency forwards are not included in the portfolio data. Instead, the net market value of all currency forward contracts is included in cash and other net assets of the fund. Further, portfolio holdings data of over-the-counter derivative investments such as Credit Default Swaps, Interest Rate Swaps or other Swap contracts list only the name of counterparty to the derivative contract, not the details of the derivative. Complete portfolio data can be found in the annual financial statements of the fund.

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
BK72RX0	ABBOTT IRELAND FINANCING DAC	6,000,000	€6,083,955	0.46%	.38%	11/19/27
BNG9JW6	ABERTIS INFRASTRUCTURAS FINANCE B.V.	6,000,000	€6,160,290	0.46%	3.25%	02/24/70
BM957Q4	ACHMEA BV	8,000,000	€8,574,466	0.64%	1.50%	05/26/27
BMYDJB2	AEROPORTI DI ROMA SPA	6,000,000	€6,022,896	0.45%	1.63%	02/02/29
BK95L91	AIR PRODUCTS AND CHEMICALS INC	10,000,000	€10,270,670	0.77%	.80%	05/05/32
BM91223	ALLIANZ SE	8,000,000	€8,578,352	0.64%	2.12%	07/08/50
F0266LAB2	ALTICE FRANCE SA/FRANCE	5,000,000	€5,337,750	0.40%	5.88%	02/01/27
BJSFXV1	AROUNDTOWN SA	9,000,000	€9,389,844	0.70%	3.38%	12/23/69
BL58D73	AT&T INC	4,000,000	€4,432,696	0.33%	2.05%	05/19/32
BKY5B30	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	8,000,000	€8,182,664	0.61%	1.13%	11/21/29
BMCKSJ6	AVANTOR FUNDING INC	3,000,000	€3,077,445	0.23%	2.63%	11/01/25
BD8GF61	AXALTA COATING SYSTEMS DUTCH HOLDING B BV	2,000,000	€2,040,520	0.15%	3.75%	01/15/25
BMNR1Q4	AXA SA	5,000,000	€5,673,376	0.42%	3.88%	10/08/69
BSL0MB9	AXA SA	4,000,000	€4,465,584	0.33%	3.94%	11/07/69
BLD9YS6	BANCO DE SABADELL SA	4,000,000	€3,970,000	0.30%	2.50%	04/15/31
E1581BD36	BANCO DE SABADELL SA	4,000,000	€4,122,854	0.31%	1.75%	05/10/24
BK4NS00	BANQUE CENTRALE DE TUNISIE INTERNATIONAL BOND	4,000,000	€3,530,832	0.26%	6.38%	07/15/26
BF3FQK8	BARCLAYS PLC	4,600,000	€4,651,289	0.35%	.63%	11/14/23
BFM7DF9	BAWAG GROUP AG	4,000,000	€4,195,680	0.31%	5.00%	11/14/69
BKS2L04	BAWAG PSK BANK FUER ARBEIT UND WIRTSCHAFT UND OESTERREICHISCHE POSTSPARKASSE AG	8,000,000	€7,858,312	0.59%	.38%	09/03/27
BDT7F52	BELGIUM KINGDOM	13,000,000	€14,839,786	1.11%	1.25%	04/22/33
BKSBG84	BNP PARIBAS SA	8,000,000	€8,025,560	0.60%	.38%	10/14/27
BZ0PM14	BNP PARIBAS SA	2,000,000	€2,109,820	0.16%	6.13%	12/17/69
BMH40W0	BPCE SA	10,000,000	€9,978,860	0.75%	.75%	03/03/31
BMFNDG4	BRUNELLO BIDCO SPA	4,000,000	€4,004,112	0.30%	3.75%	02/15/28

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
BK81W86	BUNDES OblIGATION	65,000,000	€67,083,695	5.02%	N/A	10/10/25
BKSV3W7	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE	6,000,000	€5,574,066	0.42%	N/A	08/15/50
BF51GY8	BUNDESREPUBLIK DEUTSCHLAND/ DOMESTIC	9,000,000	€11,479,446	0.86%	1.25%	08/15/48
BMH5TG0	CAIXABANK SA	3,000,000	€3,390,042	0.25%	5.88%	01/09/70
BL63CP8	CARREFOUR SA	9,000,000	€10,331,892	0.77%	2.63%	12/15/27
BMDCG20	CELLNEX TELECOM SA	4,000,000	€3,964,452	0.30%	1.75%	10/23/30
BMHZWR2	CENTURION BIDCO SPA	3,000,000	€3,133,440	0.23%	5.88%	09/30/26
BK95LB3	CITIGROUP INC	6,000,000	€6,266,610	0.47%	1.25%	07/06/26
BN49YS9	COCA-COLA EUROPEAN PARTNERS PLC	10,000,000	€9,809,000	0.73%	.20%	12/02/28
DDD631896	COLLATERAL CASH - JPMORGAN CHASE BANK N.A - USD	1,810,000	€1,543,512	0.12%	N/A	02/20/49
BF2YW97	COMMONWEALTH BANK OF AUSTRALIA	6,500,000	€6,815,022	0.51%	1.94%	10/03/29
BJHQ672	CPI PROPERTY GROUP SA	5,000,000	€5,267,275	0.39%	4.88%	10/16/69
BMVBL3	CREDIT AGRICOLE ASSURANCES SA	7,000,000	€7,340,018	0.55%	2.00%	07/17/30
BLPJHJ6	CREDIT AGRICOLE SA	4,000,000	€4,340,480	0.32%	4.00%	12/23/69
BMXGRZ2	CREDIT AGRICOLE SA	6,000,000	€6,237,257	0.47%	1.63%	06/05/30
BLR98R9	CREDIT SUISSE GROUP AG	9,000,000	€9,978,711	0.75%	3.25%	04/02/26
BMTCWK4	CROATIA GOVERNMENT INTERNATIONAL BOND	9,000,000	€9,498,048	0.71%	1.50%	06/17/31
BWT3WT6	CROWN EUROPEAN HOLDINGS SA	3,000,000	€3,230,760	0.24%	3.38%	05/15/25
BYN6FX0	CZECH REPUBLIC GOVERNMENT BOND	890,000,000	€31,476,286	2.36%	.95%	05/15/30
BJKGNJ0	DANSKE BANK A/S	8,000,000	€8,389,463	0.63%	1.63%	03/15/24
BLH1J72	DANSKE BANK A/S	10,000,000	€9,969,520	0.75%	1.00%	05/15/31
BJLC3L9	DEUTSCHE BAHN FINANCE GMBH	5,000,000	€5,087,000	0.38%	1.60%	10/18/69
BMW99T0	DEUTSCHE BANK AG	10,000,000	€10,369,710	0.78%	1.75%	11/19/30
BMWJ6Z5	ELM BV FOR FIRMENICH INTERNATIONAL SA	3,000,000	€3,240,375	0.24%	3.75%	09/03/69
BM9C0H7	ENCORE CAPITAL GROUP INC	4,000,000	€4,229,300	0.32%	4.88%	10/15/25
BLNQ1X1	ENGIE SA	9,000,000	€9,904,137	0.74%	1.75%	03/27/28
BJP5M28	ERG SPA	8,000,000	€8,021,168	0.60%	.50%	09/11/27
BL8C6M8	ERSTE GROUP BANK AG	2,000,000	€1,933,870	0.14%	3.38%	10/15/69
BMBKJH2	ESTONIA GOVERNMENT INTERNATIONAL BOND	25,000,000	€25,189,950	1.88%	.13%	06/10/30
DDD1122592	EURO-OAT FUTURE JUN21	-1,200	€496,000	0.04%	N/A	06/08/21
BMH2ZF2	EUROPEAN UNION	50,000,000	€48,617,150	3.64%	N/A	07/04/35
BHZRR25	FRANKLIN LIBERTY EURO GREEN BOND UCITS ETF	200,000	€5,308,265	0.40%	N/A	N/A
BF0T498	FRANKLIN LIBERTY EURO SHORT MATURITY UCITS ETF	650,000	€16,275,350	1.22%	N/A	N/A
BLSMZZ4	GERMAN TREASURY BILL	50,000,000	€50,160,871	3.75%	N/A	09/29/21
BL5JX98	GOLDMAN SACHS GROUP INC/THE	6,000,000	€6,762,570	0.51%	3.38%	03/27/25
B3TPCG6	HBOS PLC	2,920,000	€3,349,412	0.25%	4.50%	03/18/30

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
BLR6WK1	HSBC HOLDINGS PLC	10,000,000	€10,001,870	0.75%	.77%	11/13/31
BMB1WT8	HUNGARY GOVERNMENT INTERNATIONAL BOND	24,000,000	€25,675,152	1.92%	1.75%	06/05/35
BMG4QW3	ICELAND GOVERNMENT INTERNATIONAL BOND	27,000,000	€26,885,795	2.01%	N/A	04/15/28
BMFYFS3	ING GROEP NV	8,000,000	€8,474,000	0.63%	2.13%	05/26/31
BKLC457	IN'LI SA	7,000,000	€7,365,260	0.55%	1.13%	07/02/29
BG019N0	INTERNATIONAL BUSINESS MACHINES CORP	7,000,000	€7,831,250	0.59%	1.75%	01/31/31
BMBKJJ4	INTESA SANPAOLO SPA	4,000,000	€5,257,303	0.39%	5.15%	06/10/30
BMCDFT4	ITALY BUONI POLIENNALI DEL TESORO	30,000,000	€30,157,860	2.26%	1.50%	04/30/45
BZ2YS66	KBC GROUP NV	6,000,000	€6,341,310	0.47%	4.25%	10/24/69
BLSN8H0	LA BANQUE POSTALE SA	10,000,000	€10,077,720	0.75%	.88%	01/26/31
BHQ4FS7	LINCOLN FINANCING SARL	4,000,000	€4,049,500	0.30%	3.63%	04/01/24
BMDX151	LINDE FINANCE BV	3,000,000	€3,043,311	0.23%	.55%	05/19/32
BJP48S3	LITHUANIA GOVERNMENT INTERNATIONAL BOND	9,000,000	€9,608,985	0.72%	.75%	05/06/30
BL63JW4	LLOYDS BANKING GROUP PLC	3,000,000	€3,390,090	0.25%	3.50%	04/01/26
BMYDK31	MACQUARIE GROUP LTD	10,000,000	€9,933,900	0.74%	.35%	03/03/28
BMTD111	NATIONWIDE BUILDING SOCIETY	4,000,000	€5,187,669	0.39%	5.75%	12/20/69
BMQ5YQ6	NATWEST GROUP PLC	5,000,000	€6,264,366	0.47%	3.62%	08/14/30
BMVVBM4	NE PROPERTY BV	10,000,000	€10,889,018	0.81%	3.38%	07/14/27
BMGJYN5	NESTLE FINANCE INTERNATIONAL LTD	3,000,000	€3,329,517	0.25%	1.50%	04/01/30
BKLNMH8	NETFLIX INC	6,000,000	€7,036,470	0.53%	3.63%	06/15/30
BKX9VY4	NEW YORK LIFE GLOBAL FUNDING	4,000,000	€4,042,180	0.30%	.25%	01/23/27
BMQ56Y8	NIDDA HEALTHCARE HOLDING GMBH	3,000,000	€3,009,825	0.23%	3.50%	09/30/24
BMZ73X3	NOKIA OYJ	4,000,000	€4,232,420	0.32%	2.38%	05/15/25
BMG7633	NYKREDIT REALKREDIT AS	398,577,594	€52,014,512	3.89%	1.00%	10/01/53
BMW3VQ3	NYKREDIT REALKREDIT AS	2,250,000	€2,263,680	0.17%	4.00%	06/03/36
K74181W69	NYKREDIT REALKREDIT AS	390,106,586	€51,566,083	3.86%	1.00%	10/01/50
BJHQ951	ORANO SA	4,000,000	€4,329,400	0.32%	3.38%	04/23/26
VMGNEUR	OTC SECURITIZED MARGIN CASH - EUR	-668,708	-€668,708	-0.05%	N/A	02/20/49
VMGNUSD	OTC SECURITIZED MARGIN CASH - USD	786,634	€670,818	0.05%	N/A	02/20/49
BKX8GL3	PENSION INSURANCE CORP PLC	5,000,000	€6,565,728	0.49%	4.63%	05/07/31
BFMGS95	PROGROUP AG	2,000,000	€2,030,938	0.15%	3.00%	03/31/26
B4T2RY7	RAIFFEISEN BANK INTERNATIONAL AG	1,400,000	€1,410,998	0.11%	6.63%	05/18/21
BMHSTK3	ROMANIAN GOVERNMENT INTERNATIONAL BOND	29,000,000	€28,835,570	2.16%	2.63%	12/02/40
BJL37T8	SAMHALLSBYGGNADSBOLAGET I NORDEN AB	4,000,000	€4,288,680	0.32%	4.63%	07/26/69
BKTZSB2	SAMHALLSBYGGNADSBOLAGET I NORDEN AB	7,000,000	€7,025,319	0.53%	1.00%	08/12/27
BK20Z79	SCHOELLER PACKAGING BV	3,000,000	€3,131,322	0.23%	6.38%	11/01/24
BMQ5XG9	SLOVAKIA GOVERNMENT BOND	12,000,000	€13,247,880	0.99%	1.00%	05/14/32

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
BMFN7T5	SLOVENIA GOVERNMENT BOND	6,500,000	€5,366,868	0.40%	.69%	03/03/81
BKPVG65	SOCIETE GENERALE SA	4,000,000	€4,132,384	0.31%	1.25%	06/12/30
BG5Q6H3	SPAIN GOVERNMENT BOND	10,500,000	€11,642,885	0.87%	1.45%	04/30/29
BMWWMM3	SPAIN GOVERNMENT BOND	77,500,000	€84,682,157	6.34%	1.25%	10/31/30
BDGJP51	SPECTRUM BRANDS INC	3,000,000	€3,074,838	0.23%	4.00%	10/01/26
BM9GH34	STANDARD CHARTERED PLC	6,000,000	€6,357,024	0.48%	2.50%	09/09/30
BK72RG3	STANDARD INDUSTRIES INC/NJ	4,000,000	€4,070,160	0.30%	2.25%	11/21/26
BMW33N4	STELLANTIS NV	10,000,000	€9,975,230	0.75%	.63%	03/30/27
BKVK2C4	STRYKER CORP	3,000,000	€3,028,965	0.23%	.25%	12/03/24
BFMCLK9	SUMMIT PROPERTIES LTD	4,000,000	€3,951,500	0.30%	2.00%	01/31/25
BM962G2	SWEDEN GOVERNMENT BOND	300,000,000	€28,513,640	2.13%	.13%	05/12/31
BLCF3F5	TELEFONICA EUROPE BV	4,000,000	€4,059,536	0.30%	2.50%	05/05/69
BVXZ4R3	UBS GROUP AG	1,400,000	€1,457,645	0.11%	5.75%	02/19/70
BK77YD4	UNICAJA BANCO SA	4,000,000	€4,048,340	0.30%	2.88%	11/13/29
BJKGPT4	UNICREDIT SPA	1,000,000	€1,185,806	0.09%	7.50%	06/03/69
BQQGYX4	UNICREDIT SPA	2,100,000	€2,148,396	0.16%	6.75%	03/10/70
BLNQ1D1	UNILEVER FINANCE NETHERLANDS BV	3,000,000	€3,164,688	0.24%	1.25%	03/25/25
BJK0PP2	UPJOHN FINANCE BV	6,500,000	€6,983,957	0.52%	1.91%	06/23/32
DDD632084	VARIATION MARGIN-JPMORGAN-EUR	2,883,495	€2,883,495	0.22%	N/A	02/20/49
BN2R827	VERISURE HOLDING AB	4,000,000	€4,132,508	0.31%	3.88%	07/15/26
BNRK434	VICTORIA PLC	4,000,000	€4,087,304	0.31%	3.63%	08/24/26
BMC6RK8	VINCI SA	8,000,000	€7,886,816	0.59%	N/A	11/27/28
BKLVKS9	VIVION INVESTMENTS SARL	4,000,000	€3,903,400	0.29%	3.00%	08/08/24
BMD3YX0	VOLVO CAR AB	4,000,000	€4,300,040	0.32%	2.50%	10/07/27
BJK0J50	WMG ACQUISITION CORP	4,000,000	€4,085,300	0.31%	2.75%	07/15/28

LUXEMBOURG PUBLIC DISCLAIMER

This information is intended to be of general information and interest only and does not constitute legal or neither tax advice nor is it an offer for shares or invitation to apply for shares of the Luxembourg-domiciled SICAV Franklin Templeton Investment Funds (the "Fund"). Nothing in this information should be construed as investment advice.

Information and data provided at publication date are subject to change without prior notice especially given the rapidly changing market environment. Franklin Templeton Investments disclaims responsibility for updating this data and should not be liable to any user of this information or to any other person or entity for the inaccuracy of information or any errors or omissions in its content, regardless of the cause of such inaccuracy, error or omission.

Subscriptions to shares of the Fund can only be made on the basis of the current prospectus of the Fund and where available, in the relevant Key Investor Information Document, 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 indication 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 where available, in the relevant Key Investor Information Document. 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.

No shares of the Fund may be directly or indirectly offered or sold to nationals or 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 Investments representative before making any plans to invest.

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 future performance.

Please consult your financial advisor before deciding to invest. A copy of the latest prospectus, and where available, the relevant Key Investor Information Document, the annual report and semi-annual report, if published, thereafter can be found on our website www.ftidocuments.com or 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 - Tel: +352-46 66 67-1 - Fax: +352-46 66 76.

Issued by Franklin Templeton International Services S.à r.l.



Franklin Templeton International Services S.à r.l.
8A, rue Albert Borschette
L-1246 Luxembourg
+352 46 66 67 1
franklintempleton.lu