



# Franklin Templeton Investment Funds Franklin Flexible Alpha Bond Fund

Global Fixed Income  
LU1353033993  
30 June 2023

## Fund Fact Sheet

**For Professional Client Use Only. Not for distribution to Retail Clients.**

### Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	40 million
Fund Inception Date	18.03.2016
Number of Holdings	182
Benchmark	Linked FTSE 3-Month US T-Bill Index
Investment Style	Global Fixed Income
Morningstar Category™	Global Flexible Bond
Distribution Yield – I (Ydis) USD	2.21%

### Summary of Investment Objective

The Fund aims to earn income and to increase the value of its investments over the medium to long term in excess of the FTSE 3-Month U.S. T-Bill Index over a full market cycle. The Fund invests in a wide range of global debt securities of any maturity, duration or quality.

### Fund Management

Sonal Desai, PhD: United States  
Patrick A. Klein, PhD: United States  
Paul Varunok: United States  
Benjamin Cryer, CFA: United States  
Sameer Kackar, CFA: United States

### Ratings - I (Ydis) USD

Overall Morningstar Rating™: ★★★★★

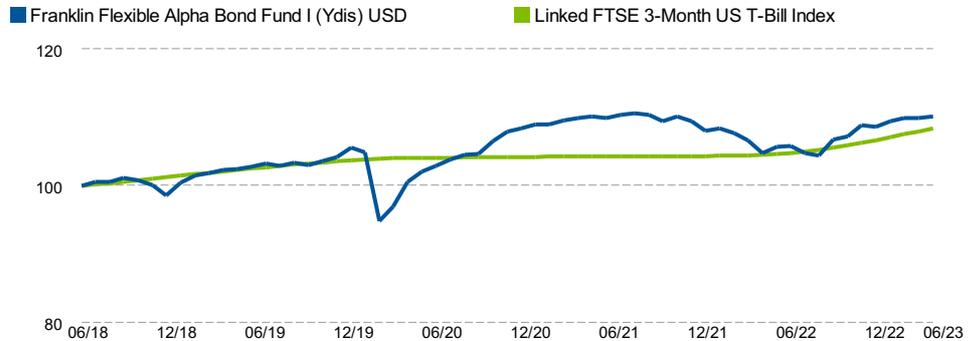
### Asset Allocation (Market Value)

	%
Fixed Income	98.30
Cash & Cash Equivalents	1.70

### Performance

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)



### Discrete Annual Performance in Share Class Currency (%)

	06/22	06/21	06/20	06/19	06/18	06/17	06/16	06/15	06/14	06/13
I (Ydis) USD	5.14	-4.90	7.95	-0.67	2.76	1.34	2.06	N/A	N/A	N/A
Benchmark in USD	3.75	0.22	0.20	1.51	2.54	1.80	1.02	N/A	N/A	N/A
Benchmark in EUR	-0.58	13.68	-5.10	2.93	5.13	-0.55	-1.60	N/A	N/A	N/A

### Performance in Share Class Currency (%)

	Cumulative						Annualised	
	1 Mth	6 Mths	YTD	1 Yr	3 Yrs	Since Incept	3 Yrs	Since Incept
I (Ydis) USD	0.20	2.76	2.76	5.14	7.93	14.62	2.58	1.89
Benchmark in USD	0.43	2.39	2.39	3.75	4.18	11.73	1.38	1.53
Benchmark in EUR	-1.87	0.16	0.16	-0.58	7.25	15.63	2.36	2.01
Category Average	1.36	2.73	2.73	3.99	-3.40	4.88	-1.15	0.66
Quartile	4	3	3	2	1	2	1	2

### Calendar Year Performance in Share Class Currency (%)

	2022	2021	2020	2019	2018	2017
I (Ydis) USD	-2.66	2.00	3.61	5.72	-0.94	1.83
Benchmark in USD	1.50	0.13	0.60	2.29	2.36	1.29
Benchmark in EUR	8.15	7.73	-7.71	4.18	7.52	-11.03

The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

**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.** 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. The fund offers other share classes subject to different fees and expenses, which will affect their performance.

### Fund Measures

Average Credit Quality	AA-
Average Duration	1.15 Years
Average Weighted Maturity	2.89 Years
Yield to Maturity	6.77%
Standard Deviation (5 Yrs)	5.47%

### Share Class Information

Share Class	Incept Date	NAV	TER (%)	Fees		Dividends		Fund Identifiers	
				Max. Annual Charge (%)		Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID
I (Ydis) USD	18.03.2016	USD 10.05	0.50	0.35		Ann	08.07.2022	0.2220	FTFIYDU LX LU1353033993

The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund.

Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

**For Professional Client Use Only. Not for distribution to Retail Clients.****Composition of Fund**

Sector (Notional Exposure)	% of Total	Currency (Notional Exposure)	% of Total
U.S. Treasury	23.90	U.S. Dollar	100.53
Investment Grade Corporates	23.40	Japanese Yen	0.26
Collateralised Loan Obligation	13.10	British Pound	-0.14
International Bonds	11.57	Euro	-0.64
High Yield Corporates	10.65		
Municipal Bonds	8.26	<b>Duration (Notional Exposure)</b>	<b>% of Total</b>
Agency Mortgage-Backed Securities	1.97	0 to 1 Year	-57.92
U.S. Agency	1.89	1 to 2 Years	44.21
Interest-Rate Derivatives	-95.59	2 to 3 Years	8.11
Others	2.99	3 to 5 Years	12.05
Cash & Cash Equivalents	1.70	5 to 7 Years	3.64
		7 to 10 Years	-6.36
		10 to 15 Years	1.47
		15 to 20 Years	-1.36
<b>Credit Quality (Notional Exposure)</b>	<b>% of Total</b>	<b>Duration Contribution by Currency</b>	<b>Yrs</b>
AAA	40.82	U.S. Dollar	1.13
AA	6.79	British Pound	0.01
A	38.08	Euro	0.01
BBB	0.56	Japanese Yen	-0.01
BB	10.16		
B	0.92		
Not Applicable	0.45		
Cash & Cash Equivalents	1.70		
<b>Duration Contribution by Country</b>	<b>Yrs</b>		
North America	0.87		
Asia	0.20		
Latin America / Caribbean	0.02		
Middle East / Africa	0.02		
Supranational	0.02		

**Portfolio Data Derivatives Disclosures**

Market value figures reflect the trading value of the investments. Notional exposure figures are intended to estimate the portfolio's exposure, including any hedged or increased exposure through certain derivatives held in the portfolio (or their underlying reference assets). Interest Rate Derivatives sector consists of Treasury, interest rate and other derivatives that are primarily used for duration management. Credit Quality and Average Credit Quality figures are intended to estimate the portfolio's exposure to issuer credit risk, including any hedged or increased exposure through credit derivatives held in the portfolio (or their underlying reference assets). Any credit derivatives are assigned the ratings of their underlying reference assets. Average Duration, Average Weighted Maturity, Yield to Maturity and Duration Contribution by Country and Currency reflect certain derivatives held in the portfolio (or their underlying reference assets). Portfolio breakdown percentages may not total 100% and may be negative due to rounding, use of any derivatives, unsettled trades or other factors.

**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 seeks to generate attractive risk-adjusted returns over a full market cycle by allocating its investments across a wide range of debt securities and debt obligations of any maturity or credit rating of corporate and/or sovereign issuers worldwide, with the ability to actively use financial derivative instruments. Such securities and investment instruments have historically been subject to price movements due to such factors as sudden changes in interest rates, changes in the financial outlook or perceived credit worthiness of securities issuers, or fluctuations in currency markets. As a result, the performance of the Fund can fluctuate moderately over time. The Fund may distribute income gross of expenses. Whilst this might allow more income to be distributed, it may also have the effect of reducing capital. Other significant risks include: counterparty risk, credit risk, foreign currency risk, derivative instruments risk, emerging markets 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**

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Source: FTSE. Important data provider notices and terms available at [www.franklintempletondatasources.com](http://www.franklintempletondatasources.com).

**Performance:** Effective 1 October 2021, the Fund's benchmark is FTSE 3-Month U.S. T-Bill Index. The Linked FTSE 3-Month U.S. T-Bill Index performance shown is derived from a combination of the ICE LIBOR 3-Month (USD) Index from the Fund's inception to September 30, 2021 and the FTSE 3-Month U.S. T-Bill Index thereafter.

**Fund Overview:** The **Distribution Yield** is based on the most recent month's distribution and shown as an annualized percentage as of the date shown. It does not include any preliminary charge and investors may be subject to tax on distributions. Information is historical and may not reflect current or future distributions.

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**Fund Measures:** The average credit quality (ACQ) rating may change over time. The portfolio itself has not been rated by an independent rating agency. The letter rating, which may be based on bond ratings from different agencies (or internal ratings for unrated bonds, cash and equivalents), is provided to indicate the average credit rating of the portfolio's underlying investments and generally ranges from AAA (highest) to D (lowest). For unrated bonds, cash and equivalents, ratings may be assigned based on the ratings of the issuer, the ratings of the underlying holdings of a pooled investment vehicle, or other relevant factors. The ACQ is determined by assigning a sequential integer to all credit ratings AAA to D, taking a simple, asset-weighted average of investments by market value and rounding to the nearest rating. The risk of default increases as a bond's rating decreases, so the ACQ provided is not a statistical measurement of the portfolio's default risk because a simple, weighted average does not measure the increasing level of risk from lower-rated bonds. The ACQ may be lower if cash and equivalents are excluded from the calculation. The ACQ is provided for informational purposes only.

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Yield figures quoted should not be used as an indication of the income that has or will be received. Yield figures are based on the portfolio's underlying holdings and do not represent a payout of the portfolio.

**Composition of Fund:** Ratings shown are assigned by one or more Nationally Recognised Statistical Rating Organisations ('NRSRO'), such as Standard & Poor's, Moody's and Fitch. The ratings are an indication of an issuer's creditworthiness and typically range from AAA or Aaa (highest) to D (lowest). When ratings from all three agencies are available, the middle rating is used; when two are available, the lowest rating is used; and when only one is available, that rating is used. Foreign government bonds without a specific rating are assigned the country rating provided by an NRSRO, if available. The Not Applicable category consists of nonrateable securities (e.g., equities). Cash includes equivalents, which may be rated.