

FRANKLIN TEMPLETON INVESTMENT FUNDS
Société d'investissement à capital variable
Registered office: 8A, rue Albert Borschette L-1246 Luxembourg,
R.C.S. Luxembourg B 35 177

FORM OF PROXY FOR USE AT THE RECONVENED EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS OF FRANKLIN TEMPLETON INVESTMENT FUNDS
TO BE HELD ON 25 JANUARY 2019 AT 4:30 PM

IF SHAREHOLDER NAME(S) AND
ADDRESS NOT SHOWN,
PLEASE COMPLETE IN BLOCK
CAPITALS

I/We

Portfolio Number(s)

(if applicable): Please complete for the second account holder if not mentioned above: (for holders of registered Shares only)

(IF THERE ARE MORE THAN TWO JOINT HOLDERS, THE OTHER NAMES SHOULD BE ATTACHED IN FULL)

Shareholder(s) of FRANKLIN TEMPLETON INVESTMENT FUNDS (the "Company")

hereby appoint the Chairperson of the reconvened Extraordinary General Meeting of Shareholders (the "Meeting") of the Company or

as my/our proxy to vote for me/us and on my/our behalf on the items of the agenda, as indicated below, at the Meeting to be held on 25 January 2019 at 4:30 pm (Luxembourg time), at 8A, rue Albert Borschette L-1246 Luxembourg, or at such other place in Luxembourg, as more fully described in the notice of the Meeting. All my/our shares will be voted, unless otherwise instructed (if required, please complete on the reverse, giving the percentage of shares in each fund to be voted).

Please indicate with an "X" in the spaces below how you wish your votes to be cast on the resolutions on the agenda of the Meeting. Subject to any voting instructions so given, the proxy will vote on any of the resolutions on the agenda of the Meeting and such other business as may properly come before the Meeting as he/she may think fit.

	Agenda	For	Against	Abstain
1.	<p>Full restatement of the articles of incorporation of the Company (the "Articles") in order to mainly update the Articles in light of the reform of the amended Luxembourg Law of 10 August 1915 on commercial companies, and Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds and amend the corporate object of the Company (article 3 of the Articles), so as to read as follows:</p> <p>"The exclusive object of the Company is to place the funds available to it in transferable securities, money market instruments and other assets as permitted by the law of 17 December 2010 on undertakings for collective investment, as may be amended (the "Law") and, to the extent applicable, the EU Regulation 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds (the "Regulation") with the purpose of spreading investment risks and affording its shareholders the results of the management of its portfolio.</p> <p>The Company may take any measures and carry out any operation which it may deem useful in the accomplishment and development of its purpose to the full extent permitted by Part I of the Law and, to the extent applicable, by the Regulation."</p>			

Dated: _____

Shareholder Signature(s): _____

Notes:

- (i) To be valid, this Form of Proxy must reach the offices of management company, Franklin Templeton International Services S.à r.l., 8A, rue Albert Borschette L-1246 Luxembourg, no later than 18 January 2019, at 5:00 p.m. (Luxembourg time).
- (ii) Proxies are only entitled to vote by ballot and need not be a member of the Company.
- (iii) Shareholders should place an “X” in the box indicating which way their vote is to be cast. If no indication is given, the proxy will exercise his/her discretion as to whether or how he/she votes.
- (iv) An instrument appointing a proxy must be in writing under the hand of the appointor or attorney authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign it.
- (v) Shareholders wishing to appoint their own proxy should cross out the words “the Chairperson of the reconvened Extraordinary General Meeting of Shareholders of the Company or” and then insert the name of their proxy. Any alteration should be initialled by the persons who sign this form.
- (vi) Please note that all references to time in this Form of Proxy mean Luxembourg time.

For completion **only** in the event that your full holding should not be voted:

[illegible]



FRANKLIN TEMPLETON INVESTMENTS

FRANKLIN TEMPLETON INVESTMENT FUNDS

Société d'investissement à capital variable

Registered office: 8A, rue Albert Borschette, L-1246 Luxembourg,
R.C.S. Luxembourg B 35 177

NOTICE OF A RECONVENED EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that a reconvened extraordinary general meeting of shareholders (the “**Meeting**”) of Franklin Templeton Investment Funds, (the “**Company**”) will be held at 8A, rue Albert Borschette L-1246 Luxembourg (the “**Meeting Place**”) on 25 January 2019, at 4:30 p.m., with the following agenda:

AGENDA

Full restatement of the articles of incorporation of the Company (the “Articles”) in order to mainly update the Articles in light of the reform of the amended Luxembourg Law of 10 August 1915 on commercial companies, and Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds and amend the corporate object of the Company (article 3 of the Articles), so as to read as follows: “The exclusive object of the Company is to place the funds available to it in transferable securities, money market instruments and other assets as permitted by the law of 17 December 2010 on undertakings for collective investment, as may be amended (the “Law”) and, to the extent applicable, the EU Regulation 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds (the “Regulation”) with the purpose of spreading investment risks and affording its shareholders the results of the management of its portfolio.

The Company may take any measures and carry out any operation which it may deem useful in the accomplishment and development of its purpose to the full extent permitted by Part I of the Law and, to the extent applicable, by the Regulation.”

Copies of the updated Articles are available, free of charge, in English, at the registered office of the Company and they may be downloaded from the Internet site www.ftidocuments.com.

VOTING

Shareholders are informed that the quorum requirement was not satisfied at the first extraordinary general meeting held on 30 November 2018. Therefore, a reconvened extraordinary general meeting will be held on 25 January 2019 at 4:30 p.m., at which no quorum will be required and decisions in favour of any resolution must be approved by at least seventy-five per cent (75%) of the shareholders present or represented at the Meeting.

VOTING ARRANGEMENTS

Holders of registered shares who cannot attend the Meeting may vote by proxy by returning the Form of Proxy sent to them to the Company’s management company office, Franklin Templeton International Services S.à r.l, 8A, rue Albert Borschette L-1246 Luxembourg, no later than 18 January 2019 at 5.00 p.m. (Luxembourg time).

Proxies submitted for the Meeting held on 30 November 2018 will remain valid for the Meeting held on 25 January 2019, unless expressly revoked.

VENUE OF THE MEETING

Shareholders are hereby advised that the Meeting may be held at such other place in Luxembourg than the Meeting Place if exceptional circumstances so require in the absolute and final judgment of the Chairperson of the Meeting. In such latter case, the shareholders present at the Meeting Place on 25 January 2019 at 4:30 p.m., will be duly informed of the exact venue of the Meeting, which will then start at 5:30 p.m.

To attend the Meeting, Shareholders shall be present at the Meeting Place at 4:00 p.m.

Please note that all references to time in this notice mean Luxembourg time.

For further information, shareholders are invited to contact their nearest Franklin Templeton Investment office.

The Board of Directors



FRANKLIN TEMPLETON INVESTMENT FUNDS

Société d'investissement à capital variable

8A, rue Albert Borschette, L-1246 Luxembourg

B.P. 169 L-2011 Luxembourg

Tel. (352) 46 66 67-1

Fax (352) 46 66 67

E-mail: lucs@franklintempleton.com

www.franklintempleton.lu

Luxembourg, 14 December 2018

Dear Shareholder,

We are contacting you in relation to the reconvened Extraordinary General Meeting of Franklin Templeton Investment Funds (the “Company”), at which time Shareholders in the Company will be asked to vote on several resolutions regarding the amendment of the Company’s articles of incorporation.

This reconvened meeting is being held as the quorum was not reached at the Extraordinary General Meeting held on 30 November 2018.

Reconvened Extraordinary General Meeting – 25 January 2019

Shareholders in the Company are herewith invited to attend the reconvened Extraordinary General Meeting, which will be held on 25 January 2019 at 4:30 p.m. (Luxembourg time) at 8A, rue Albert Borschette, L-1246 Luxembourg to vote on the resolutions, which are detailed in the enclosed notice.

Form of Proxy

If you are unable to attend this reconvened Extraordinary General Meeting in person, you can appoint the Chairperson or any other person to vote on your behalf by using the enclosed form of proxy. To be accepted, completed forms of proxy must be received at the Company’s management company office (8A, rue Albert Borschette, L-1246 Luxembourg), before 18 January 2019 at 5:00 p.m. (Luxembourg time). Proxies submitted for the Extraordinary General Meeting held on 30 November 2018 will remain valid for the reconvened Extraordinary General Meeting to be held on 25 January 2019, unless expressly revoked.

Thank you for investing in Franklin Templeton Investment Funds. Please be advised that all sub-funds of the Company may not be available in your jurisdiction. If you have any questions, please do not hesitate to contact your local Franklin Templeton Investments office for more information.

On behalf of Franklin Templeton Investment Funds,

William Lockwood
Director

You may obtain further information regarding Franklin Templeton Investment Funds by contacting the Client Dealer Services at your local Franklin Templeton Investments office:

EUROPE

FRANCE

FRANKLIN TEMPLETON FRANCE S.A.
20 rue de la Paix
F-75002 Paris, France
Tel: +33 (0)1 40 73 86 004 Fax: +352 46 66 67 508
Email: pariscds@franklintempleton.com

GERMANY AND AUSTRIA

FRANKLIN TEMPLETON INVESTMENT SERVICES GMBH
Mainzer Landstr. 16
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Germany Freefone: 08 00 0 73 80 02
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ITALY

FRANKLIN TEMPLETON INTERNATIONAL SERVICES S.à r.l.,
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www.franklintempleton.it

LUXEMBOURG, the NETHERLANDS, AND BELGIUM

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www.franklintempleton.be

POLAND

First point of contact for clients in Poland:

Call Center Line for client
Tel: +48 22 541 75 88
Monday to Friday from 9:00 CET to 17:00 CET

Second point of contact for clients in Poland and main contact for clients under Warsaw servicing office but outside Poland:

TEMPLETON ASSET MANAGEMENT (POLAND) TFI S.A.
Rondo ONZ 1,
00-124 Warsaw, Poland
Tel +48 22 337 13 83 Fax +48 22 337 13 70
Email: CDSPoland@franklintempleton.com

SPAIN AND PORTUGAL

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ASIA

HONG KONG

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SINGAPORE

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Email: cdsspr@franklintempleton.com

TAIWAN

FRANKLIN TEMPLETON SECURITIES INVESTMENT
CONSULTING (SINOAM) INC.*
8th Floor, #87, Sec. 4
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Taipei, Taiwan, R.O.C.
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Email: service@franklin.com.tw

NORTH & SOUTH AMERICA

USA

FRANKLIN TEMPLETON INVESTMENTS
International Transfer Agency
Client Dealer Services – Offshore Dept.
100 Fountain Parkway, 2nd Floor
St. Petersburg, FL 33716
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**Master agent appointed in Taiwan for FTIF to be offered and sold to the public in Taiwan*