

Fund Management

Thomas Nelson, CFA
 28 Years Experience

May Tong, CFA
 18 Years Experience

Ricky Chau
 20 Years Experience

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	74 million
Fund Inception Date	05.02.2016
Benchmark	Blended FTIF-Franklin NextStep Balanced Growth Fund Index
Morningstar Category™	USD Moderate Allocation

Minimum Investment

Share Class	Initial	Subsequent
A (acc) USD	USD 1,000	USD 500
A (Mdis) USD	USD 1,000	USD 500

About The Fund

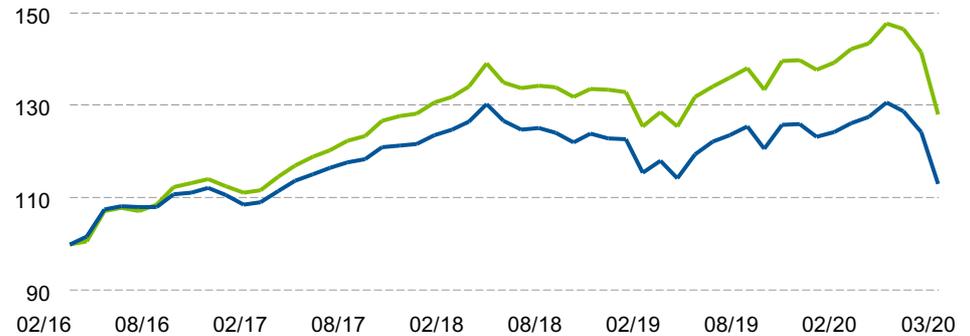
The Fund seeks the highest level of long-term total return, including capital growth and income. The Fund may appeal to investors looking for a high level of long-term total return that is consistent with a moderate level of risk and willing to invest for the medium to long term.

Ratings - A (acc) USD

Overall Morningstar Rating™: ★★ ★

Performance
Performance Since Inception in Share Class Currency (%)

■ Franklin NextStep Balanced Growth Fund A (acc) USD ■ Blended FTIF-Franklin NextStep Balanced Growth Fund Index


Performance in Share Class Currency (%)

	Cumulative					Annualized	
	1 Mth	3 Mths	YTD	1 Yr	Since Incept	3 Yrs	Since Incept
A (acc) USD	-9.08	-13.53	-13.53	-8.49	13.10	-0.58	3.01
After Sales Charge*	-13.63	-17.86	-17.86	-13.07	7.45	-2.27	1.74
Benchmark in USD	-9.47	-13.30	-13.30	-5.85	28.16	2.55	6.16
A (Mdis) USD	-9.14	-13.56	-13.56	-8.45	13.10	-0.60	3.01
After Sales Charge*	-13.68	-17.88	-17.88	-13.03	7.44	-2.28	1.74
Benchmark in USD	-9.47	-13.30	-13.30	-5.85	28.16	2.55	6.16

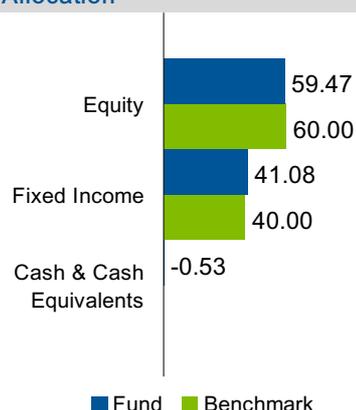
Top Ten Holdings (% of Total)

Issuer Name	Weight (%)
ISHARES CORE S&P 500 UCITS ETF USD ACC	8.49
INVESTEC GLOBAL STRATEGY FUND LTD-ASIAN EQUIT	8.33
JPMORGAN FUNDS - AGGREGATE BOND FUND	8.17
AMUNDI MSCI EM ASIA UCITS ETF	7.92
ISHARES CORE GLOBAL AGGREGATE BOND UCITS ETF	7.67
FIDELITY FUNDS - ASIAN SPECIAL SITUATIONS FUND	6.85
FRANKLIN LIBERTYQ U.S. EQUITY UCITS ETF	6.81
EASTSPRING INVESTMENTS - ASIAN LOCAL BOND FUND	5.83
ISHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF	5.38
ISHARES USD TREASURY BOND 7-10YR UCITS ETF	5.17

Fund Measures

Standard Deviation (3 Yrs)	9.39%
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Asset Allocation

Share Class Information (For a full list of available share classes, please visit www.franklintempleton.com.sg.)

Share Class	Incept Date	NAV	TER (%)	Fees			
				Current Sales Charge (%)	Max. Annual Charge (%)	Mgmt. Fee (%)	Max. Maint. Charge (%)
A (acc) USD	05.02.2016	USD 11.31	1.57	5.00	1.25	0.85	0.40
A (Mdis) USD	05.02.2016	USD 10.77	1.57	5.00	1.25	0.85	0.40

Additional Share Class Information

Share Class	Incept Date	Subscription Type	Dividends			Fund Identifiers	
			Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
A (acc) USD	05.02.2016	Cash	N/A	N/A	N/A	FRNBAAU LX	LU1350350846
A (Mdis) USD	05.02.2016	Cash	Mth	16.03.2020	0.0070	FRNBAMU LX	LU1350351067

Composition of Fund

Geographic	% of Total
Asia ex-Japan	37.71
United States	30.90
Other	20.22
Europe	5.38
Australasia	5.38
Japan	0.97
Cash & Cash Equivalents	-0.55

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 invests principally in units of other funds (open- and closed-end, including exchange-traded funds) managed by Franklin Templeton entities or other asset managers, providing balanced exposure to equity securities and fixed income or floating rate debt securities (both investment grade and non-investment grade) of issuers located anywhere in the world, including emerging markets, with a bias to the Asian Pacific region. Such investments have historically been subject to price movements due to such factors as stock market volatility, general sudden changes in interest rates, changes in the financial outlook or perceived credit worthiness of securities issuers. As a result, the performance of the Fund can fluctuate 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, currency risk, derivatives risk, emerging markets risk, investment funds 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.

Glossary

Standard Deviation: A measure of the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return.

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Important Information (continued)

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Benchmark: The Blended FTIF-Franklin NextStep Balanced Growth Fund Index is comprised of 30% Bloomberg Barclays Multiverse (hedged to USD) + 30% MSCI AC Asia Pacific Ex-Japan + 30% MSCI ACWI + 10% JPM GBI-EM Broad Diversified Asia Index.

Performance: Performance details provided are in the share class currency, based on NAV-NAV and include reinvested dividends. Performances of different share classes will vary. Please refer to the Fund Manager for more information.

References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. When performance for either the portfolio or its benchmark has been converted, different foreign exchange closing rates may be used between the portfolio and its benchmark.

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Asset Allocation: Fund allocations are a percentage of investments in asset categories as of the end of the period. The asset category of each underlying Fund is based on its predominant investments under normal market conditions. The Fund may shift allocations among asset classes at any time. Benchmark allocations reflect the targeted long-term strategic allocation of the Fund as of the end of the period. Benchmark allocations are for illustrative purposes only and should not be viewed as predictive or representative of the composition of the Fund's portfolio. The difference between Fund and Benchmark allocations reflect the Fund's tactical asset allocation. Percentage may not equal 100% due to rounding.

Negative Cash Weightings: The negative cash position reflects a temporary position that is a result of a delay in securities settlement transactions.

After Sales Charge*: Calculated based on initial sales charge of 5%; or 0% for Money Market Funds.

Top Ten Holdings: These securities do not represent all of the securities purchased, sold or recommended and readers should not assume that investment in the securities listed was or will be profitable. Fund manager reserves the right to withhold release of portfolio holdings information. All portfolio holdings are subject to change.

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Fund Overview

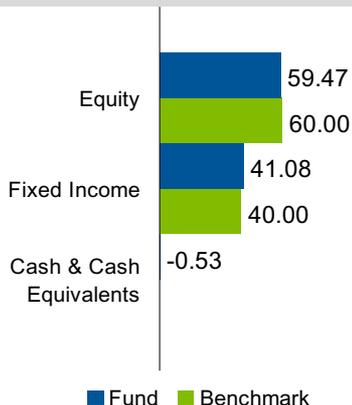
Base Currency for Fund	USD
Total Net Assets (USD)	74 million
Fund Inception Date	05.02.2016
Benchmark	Blended FTIF-Franklin NextStep Balanced Growth Fund Index
Morningstar Category™	Other Allocation

Minimum Investment

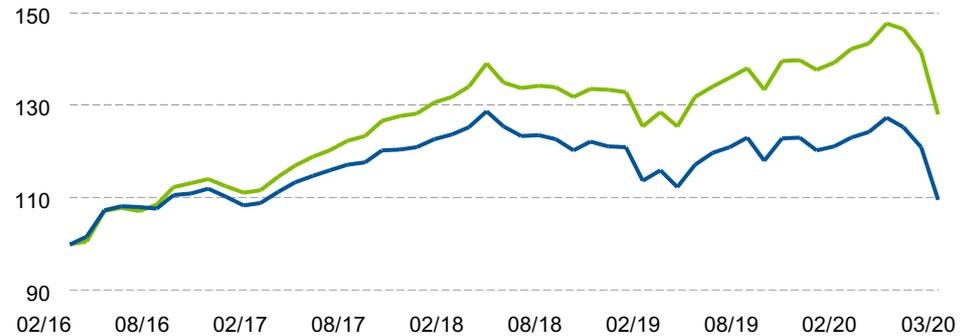
Share Class	Initial	Subsequent
A (acc) SGD-H1	SGD 1,000	SGD 500
A (Mdis) SGD-H1	SGD 1,000	SGD 500

About The Fund

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Asset Allocation

Performance
Performance Since Inception in Share Class Currency (%)

■ Franklin NextStep Balanced Growth Fund A (acc) SGD-H1 ■ Blended FTIF-Franklin NextStep Balanced Growth Fund Index in USD


Performance in Share Class Currency (%)

	Cumulative					Annualized	
	1 Mth	3 Mths	YTD	1 Yr	Since Incept	3 Yrs	Since Incept
A (acc) SGD-H1	-9.41	-13.89	-13.89	-9.41	9.70	-1.50	2.26
After Sales Charge*	-13.94	-18.20	-18.20	-13.94	4.21	-3.17	1.00
Benchmark in USD	-9.47	-13.30	-13.30	-5.85	28.16	2.55	6.16
A (Mdis) SGD-H1	-9.37	-13.89	-13.89	-9.40	9.95	-1.44	2.31
After Sales Charge*	-13.90	-18.20	-18.20	-13.93	4.46	-3.12	1.05
Benchmark in USD	-9.47	-13.30	-13.30	-5.85	28.16	2.55	6.16

Top Ten Holdings (% of Total)

Issuer Name	Weight (%)
ISHARES CORE S&P 500 UCITS ETF USD ACC	8.49
INVESTEC GLOBAL STRATEGY FUND LTD-ASIAN EQUIT	8.33
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Fund Measures

Standard Deviation (3 Yrs)	9.43%
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Share Class Information (For a full list of available share classes, please visit www.franklintempleton.com.sg.)

Share Class	Incept Date	NAV	TER (%)	Fees			
				Current Sales Charge (%)	Max. Annual Charge (%)	Mgmt. Fee (%)	Max. Maint. Charge (%)
A (acc) SGD-H1	05.02.2016	SGD 10.97	1.57	5.00	1.25	0.85	0.40
A (Mdis) SGD-H1	05.02.2016	SGD 10.47	1.57	5.00	1.25	0.85	0.40

Additional Share Class Information

Share Class	Incept Date	Subscription Type	Dividends			Fund Identifiers	
			Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
A (acc) SGD-H1	05.02.2016	Cash/SRS	N/A	N/A	N/A	FRNBAAS LX	LU1350351497
A (Mdis) SGD-H1	05.02.2016	Cash/SRS	Mth	16.03.2020	0.0070	FRNBAMS LX	LU1350351570

Composition of Fund

Geographic	% of Total
Asia ex-Japan	37.71
United States	30.90
Other	20.22
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Australasia	5.38
Japan	0.97
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The share class shown has adopted a hedging strategy intended to reduce the effect of exchange rate movements between the currency of the Fund's investment strategy and the currency of the share class. The benchmark returns displayed are shown in the reference currency of the Fund's investment strategy (USD), while share class returns are shown in the reference currency of share class (SGD). As a result, the returns shown above reflect the effect of the hedging strategy and one can compare the returns of the Fund (net of fees) relative to its benchmark index without the impact of exchange rate movements on index returns.

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