

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	11.36 billion
Fund Inception Date	03.04.2000
Number of Issuers	95
Benchmark	MSCI World Information Technology Index
Morningstar Category™	Sector Equity Technology

Summary of Investment Objective

The Fund aims to achieve capital appreciation by investing at least two-thirds of its assets in equity securities of companies expected to benefit from the development, advancement and use of technology.

Fund Management

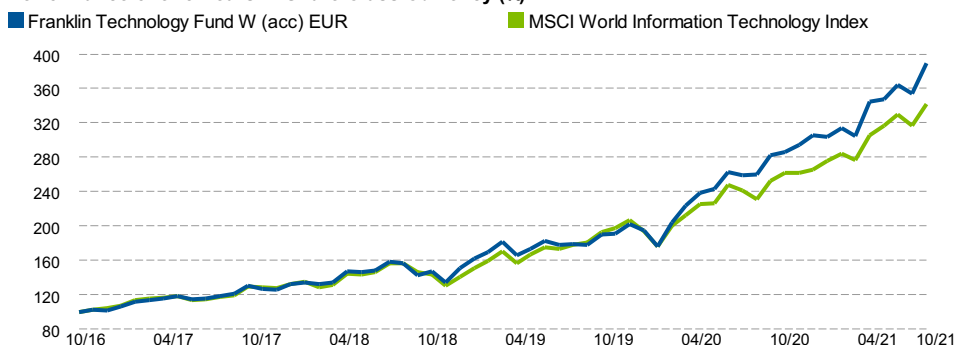
Jonathan T. Curtis: United States
 Dan H. Searle III, CFA: United States
 Matthew Cioppa, CFA: United States

Ratings - W (acc) EUR

Overall Morningstar Rating™: ★★★★★

Asset Allocation

	%
Equity	97.52
Cash & Cash Equivalents	2.48

Performance
Performance over 5 Years in Share Class Currency (%)

Discrete Annual Performance in Share Class Currency (%)

	10/20 10/21	10/19 10/20	10/18 10/19	10/17 10/18	10/16 10/17
W (acc) EUR	50.13	45.80	24.79	9.58	30.50
Benchmark in EUR	48.08	27.41	23.62	12.72	30.22

Performance in Share Class Currency (%)

	Cumulative								Annualised		
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yrs	5 Yrs	Since Incept	3 Yrs	5 Yrs	Since Incept
W (acc) EUR	10.10	12.21	24.19	36.17	50.13	173.17	290.62	1,131.00	39.78	31.33	18.00
Benchmark in EUR	7.71	7.97	20.12	30.62	48.08	133.22	242.32	848.68	32.61	27.91	15.99

Past performance is not an indicator or a guarantee of future performance. 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 details provided are in share class currency, include the reinvested dividends gross of basic rate UK tax and are net of management fees. Sales charges and other commissions, other taxes and relevant costs to be paid by an investor are not included in the calculations. Performance may also be affected by currency fluctuations. Up to date performance figures can be found on our local website.

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.

The W (acc) EUR share class launched on 17.05.2013. Performance data prior to that date is for the A (acc) EUR share class launched on 01.09.2006 which has higher annual charges.

Top Ten Holdings (% of Total)

Issuer Name	
MICROSOFT CORP	5.10
AMAZON.COM INC	3.91
APPLE INC	3.77
NVIDIA CORP	3.46
SERVICENOW INC	2.75
CLOUDFLARE INC	2.54
ALPHABET INC	2.50
SALESFORCE.COM INC	2.40
WORKDAY INC	2.28
BILL.COM HOLDINGS INC	2.23

Fund Measures

P/E to Growth	2.18x
Historical 3 Yr Sales Growth	24.78%
Estimated 3-5 Yr EPS Growth	17.28%
Price to Earnings (12-mo Forward)	45.12x
Standard Deviation (5 Yrs)	18.03%

Share Class Information (For a full list of available share classes, please visit your local website)

Share Class	Incept Date	NAV	Ongoing Charges (%)	Fees		Dividends		Fund Identifiers	
				Max. Sales Charge (%)	Max. Annual Charge (%)	Frequency	Last Paid Date	SEDOL	ISIN
W (acc) EUR	17.05.2013	EUR 72.50	0.90	N/A	0.70	N/A	N/A	B984G97	LU0923958473

Composition of Fund

■ Franklin Technology Fund ■ MSCI World Information Technology Index

Geographic	% of Total	
United States	90.58	86.31
Netherlands	3.67	3.00
China	1.18	0.00
Taiwan	1.01	0.00
Canada	0.62	1.83
Germany	0.31	1.62
United Kingdom	0.16	0.23
Japan	0.00	4.10
France	0.00	1.00
Others	0.00	1.91
Cash & Cash Equivalents	2.48	0.00

Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	1.23
2.0-5.0 Billion	1.92
5.0-10.0 Billion	3.46
10.0-25.0 Billion	4.55
25.0-50.0 Billion	14.01
>50.0 Billion	70.63
N/A	4.19

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 mainly in equity securities of technology companies worldwide. Such securities have historically been subject to significant price movements that may occur suddenly due to market or company-specific factors. As a result, the performance of the Fund can fluctuate significantly over relatively short time periods. Other significant risks include: equity risk, securities lending 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

Estimated 3-5 Yr EPS Growth: An estimated measure of the growth of earnings per share over a forward-looking period. For a portfolio, the value represents a weighted average of the stocks it holds.

Historical 3 Yr Sales Growth: The rate at which sales have increased for the fund's underlying holdings over the last three years.

P/E to Growth: A ratio used to determine a stock's value while taking into account earnings growth. For a portfolio, the value represents a weighted average of the stocks it holds.

Price to Earnings (12-mo Forward): A measure of the price to earnings ratio for a stock using the forecasted earnings for the next 12 months. For a portfolio, the value represents a weighted average of the stocks it holds.

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.

Important Information

Effective 29 September 2017, Franklin Technology Fund changed its benchmark to the MSCI World Information Technology Index, following the discontinuation of the ICE BofA Technology 100 Index.

Given the variety of investment options available today, we suggest investors seek guidance from a Financial Adviser.

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Source for data and information provided by Franklin Templeton, as of the date of this document, unless otherwise noted. Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted. References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. An index is unmanaged and one cannot invest directly in an index. The performance of the index does not include the deduction of expenses and does not represent the performance of any Franklin Templeton fund.

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Top Ten Holdings: These securities do not represent all of the securities purchased, sold or recommended for clients, and the reader should not assume that investment in the securities listed was or will be profitable. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top holdings list.

Ongoing Charges: The Ongoing Charges Figure (OCF) is an amount representing all operating charges and expenses of the Fund in the prior 12 months as a percentage of the Fund's average net assets for the period. Where that figure would not be a fair representation of future costs or if 12 months data is not available, an estimated figure will be shown. Performance attribution is calculated in the base currency of the fund.

For a free copy of the latest prospectus, the relevant Key Investor Information Document, the annual report and semi-annual report, if published thereafter or for more information about any Franklin Templeton fund, UK investors should contact: Franklin Templeton, Telephone: 0800 305 306, Email: enquiries@franklintempleton.co.uk or write to us at the address below. Issued by Franklin Templeton Investment Management Limited (FTIML) Registered office: Cannon Place, 78 Cannon Street, London, EC4N 6HL. FTIML is authorised and regulated by the Financial Conduct Authority.