



Global Fixed Income  
LU1353034298  
31 March 2021

## Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	32 million
Fund Inception Date	18.03.2016
Number of Holdings	140
Benchmark	LIBOR 90 Day (USD) Index
Investment Style	Global Fixed Income
Morningstar Category™	Global Flexible Bond

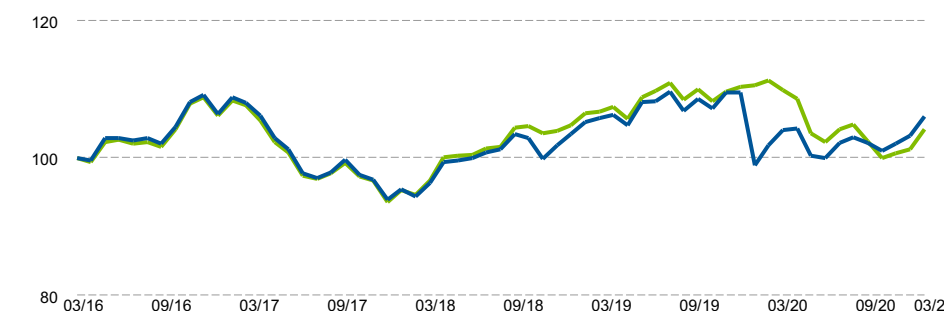
The Fund aims to earn income and to increase the value of its investments over the medium to long term in excess of the London Interbank Offered Rate (LIBOR) 90 Day (USD) over a full market cycle. The Fund invests in a wide range of global debt securities of any maturity, duration or quality.

David Yuen, CFA: United States  
Tina Chou: United States  
William Chong: United States  
Sonal Desai, PhD: United States

	%
Fixed Income	86.91
Cash & Cash Equivalents	13.09

## Performance

## Franklin Flexible Alpha Bond Fund A (acc) USD LIBOR 90 Day (USD) Index



	03/20	03/19	03/18	03/17	03/16
	03/21	03/20	03/19	03/18	03/17
A (acc) USD	7.15	-5.98	11.53	-12.65	8.09
A (acc) EUR	7.22	-6.02	11.40	-12.41	8.06
A (acc) EUR-H1	12.77	-10.41	-1.22	-1.80	-0.10
A (Qdis) EUR-H1	12.66	-10.48	-1.49	-1.55	-0.15
Benchmark in EUR	-5.73	3.82	12.57	-12.10	7.64

	Cumulative			Annualised	
	1 Yr	3 Yrs	5 Yrs	3 Yrs	5 Yrs
A (acc) USD	7.15	12.36	6.09	3.96	1.19
A (acc) EUR	7.22	12.25	6.25	3.93	1.22
A (acc) EUR-H1	12.77	-0.21	-2.10	-0.07	-0.42
A (Qdis) EUR-H1	12.66	-0.64	-2.33	-0.21	-0.47
Benchmark in EUR	-5.73	10.18	4.24	3.28	0.84

**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.** 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. Performance may also be affected by currency fluctuations. Currency fluctuations may affect the value of overseas investments. The fund offers other share classes subject to different fees and expenses, which will affect their performance. Please see the prospectus for details. Up to date performance figures can be found on our local website. 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.

Average Credit Quality	A-
Average Duration	1.47 Years
Average Weighted Maturity	4.55 Years
Yield to Maturity	2.71%
Standard Deviation (5 Yrs. USD)	5.11%

### Share Class Information

				Fees		Dividends			Fund Identifiers	
Share Class	Incept Date	NAV	TER (%)	Max. Sales	Max. Annual	Last Paid		Last Paid	Bloomberg ID	ISIN
				Charge (%)	Charge (%)	Frequency	Date	Amount		
A (acc) USD	18.03.2016	USD 10.94	1.39	5.00	1.15	N/A	N/A	N/A	FTFAAU LX	LU1353034298
A (acc) EUR	18.03.2016	EUR 10.54	1.39	5.00	1.15	N/A	N/A	N/A	FTFAAE LX	LU1353032169
A (acc) EUR-H1	18.03.2016	EUR 9.80	1.39	5.00	1.15	N/A	N/A	N/A	FTFAEH LX	LU1353032326
A (Qdis) EUR-H1	18.03.2016	EUR 9.16	1.39	5.00	1.15	Qtr	18.01.2021	0.0480	FFAQEH LX	LU1353033050

## Composition of Fund

Sector (Notional Exposure)	% of Total	Currency (Notional Exposure)	% of Total
International Bonds	26.04	U.S. Dollar	98.96
High Yield Corporates	17.76	Chinese Renminbi	0.69
Residential Mortgage-Backed Securities	10.45	Japanese Yen	0.51
Municipal Bonds	10.41	Euro	0.34
Collateralised Loan Obligation	8.25	Indonesian Rupiah	0.29
Investment Grade Corporates	5.79	South Korean Won	0.20
U.S. Treasury	4.64	Australian Dollar	0.20
Bank Loans	3.59	Colombian Peso	0.12
Agency Mortgage-Backed Securities	3.55	Canadian Dollar	-1.31
Others	1.36		
Cash & Cash Equivalents	13.09		

## 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. 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 and Yield to Maturity 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 to a small degree 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.

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Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted.

Please consult your financial advisor before deciding to invest.

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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.

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.