

Good afternoon,

As part of some recent Franklin Templeton Investment Funds (FTIF) prospectus changes, we wanted to provide notice around a pricing change to the FTIF Templeton Emerging Markets Dynamic Income Fund. The changes are referenced in the table below, and aim to reduce the cost of ownership to the end shareholder.

Fund Name	Class	Current (bps)			New (bps)		
		AMC	Mgmt Fee	Trail Fee	AMC	Mgmt Fee	Trail Fee
Templeton Emerging Markets Dynamic Income Fund	A	180	130	50	150	100	50
Templeton Emerging Markets Dynamic Income Fund	C, N	230	130	100	200	100	100
Templeton Emerging Markets Dynamic Income Fund	F, Z	130	130	0	100	100	0
Templeton Emerging Markets Dynamic Income Fund	G	140	130	10	110	100	10
Templeton Emerging Markets Dynamic Income Fund	I	90	90	0	75	75	0

Identifiers attached.

The basis points that will be applied going forward are unchanged. If you have a retro agreement in place and would like to discuss changes as a result of these reductions, please get in touch. By default, we have modelled any required changes based on the Templeton Emerging Markets Bond Fund.

The changes were effective from April 1<sup>st</sup>.

Kind regards

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