YF Life 萬通保險

This notice contains important information that requires your immediate attention. Should you have any queries, you are recommended to seek independent professional advice.

The following change(s) in investment choice(s) relate(s) to the "Global Series" and "Premier-Choice Series" plans. The "Global Series" includes Global InvestPlan, Global InvestPlus and GlobalONE Plus^. The "Premier-Choice Series" includes Premier-Choice ULife InvestPlan, Premier-Choice Flexi, Premier-Choice Flexi Plus, Premier-Choice InvestPlan and Premier-Choice PLUS InvestPlan.

1. <u>Change of Investment Process of the Underlying Fund of the Investment Choice</u>

- *abrdn SICAV I - Indian Equity Fund (AGINU)*

As informed by the board of directors of abrdn SICAV I (the "Board of Directors"), they propose to make some changes to the underlying fund of the investment choice above with effect from 7 July 2025.

The investment objective of the underlying fund is to seek long term total return to be achieved by investing in Indian securities. The underlying fund currently invests in Indian securities either directly or through a wholly-owned subsidiary, Aberdeen Global Indian Equity Limited (the "Subsidiary"), which also holds Indian securities for the underlying fund.

The Board of Directors has given consideration to this investment process and has decided to make changes to the way the underlying fund invests in India. Accordingly, going forward, the Board believes that it is in the best interests of investors that the underlying fund's investments in India will only be held directly rather than through the Subsidiary. Consequently, the Subsidiary will divest its holdings over a period of time and the underlying fund shall buy back those holdings to hold them directly (the "Asset Transition"). Further details on this Asset Transition and the impact to investors are set out further below.

At the end of the Asset Transition the intention is for the Subsidiary Company to be liquidated.

Any costs in relation to the liquidation will be paid by Aberdeen.

<u>Rationale for the change</u>

Aberdeen has reviewed the investment process and as a result the Board of Directors has determined to update the structure on the basis of the below factors:

- Reduction in expenses: Following the intended liquidation, investors will no longer have to pay additional expenses incurred in relation to operating the Subsidiary structure. These costs are currently included in the ongoing charges of the underlying fund. It is expected this will result in a saving of circa 0.01% a year of the underlying fund's net asset value ("NAV") for investors.
- Increase in commercial opportunities and market evolution: A change to the structure is intended to increase commercial opportunities for the underlying fund with the aim of increasing the size of the underling fund to the benefit of all investors. The current arrangements are seen by certain investors as complex and are no longer market standard.

<u>Asset Transition and impact on investors</u>

The Asset Transition is expected to begin on the effective date, 7 July 2025 and is targeted to be completed by 31 December 2025. This will be undertaken in a number of tranches which is intended to minimise market impact and limit any risks.

There will be transitional costs incurred by the Asset Transition due to divesting the holdings in the Subsidiary and the underlying fund investing directly. Investors are informed of the associated cost impact of the Asset Transition with the estimated amount (including spreads, commissions and taxes) being approximately 0.10% of the NAV of the underlying fund (as at 30 April 2025). The exact costs will be dependent on the underlying fund's holdings and the market conditions at the time of the Asset Transition, and may be higher.

The transitional costs will be incurred and charged to the underlying fund throughout the Asset Transition. As noted above, the proposed liquidation is however expected to result in an ongoing saving of approximately 0.01% a year of the underlying fund's NAV for investors.

There will be no material changes to the risk profile of the underlying fund or the manner in which the underlying fund is being managed.

^Not available for sale in Macau

2. Change of the Name and Investment Policy of the Underlying Fund of the Investment Choice

- *Franklin Templeton Investment Funds - Templeton Global Balanced Fund "A(Qdis)" Shares (FTBAU)*

As informed by Franklin Templeton Investments (Asia) Limited, the board of directors of Franklin Templeton Investment Funds has decided to rename the underlying fund of the investment choice above, Franklin Templeton Investment Funds - Templeton Global Balanced Fund, to "Franklin Templeton Investment Funds - Templeton Global Value and Income Fund" and the investment policy, global exposure and benchmark of the underlying fund will be amended with effect from 16 July 2025 as described below.

Accordingly, the name of the investment choice will be renamed to Franklin Templeton Investment Funds - Templeton Global Value and Income Fund "A(Qdis)" Shares with effect from 16 July 2025.

In the investment manager's view, the proposed changes reflect a more precise explanation of the investment strategy and the benefits it can offer to the investors, in particular its focus on securities believed to be worth more than current market prices and its focus on attractive income.

As a consequence of the above, the following changes shall be made to the explanatory memorandum of the underlying fund:

(i) The name of the underlying fund shall be changed to "Templeton Global Value and Income Fund". All references to the underlying fund shall be amended to reflect the new name of the underlying fund.

(ii) The underlying fund shall be added to the paragraph relating to the list of Relevant Funds where financial derivative instruments may be used for investment purposes under the section headed "FUND INFORMATION, OBJECTIVES AND INVESTMENT POLICIES".

(iii) The table which sets out the funds that use relative Value-at-Risk approach to calculate their global exposure under the section headed "FUND INFORMATION, OBJECTIVES AND INVESTMENT POLICIES" shall be updated to include the underlying fund and its current expected level of leverage (based on the "sum of notionals" approach) is 120%.

(iv) The sub-section headed "Investment Policy" in the underlying fund's profile shall be amended as follows (with revisions shown as mark-up):-

"The Fund seeks to achieve its objective by investing principally in equity securities and government debt securities issued by entities throughout the world, including emerging markets.

Under normal market conditions, the Fund invests in a diversified portfolio of debt and equity securities worldwide. The ~~Investment Managers anticipate that the majority of the~~ Fund's portfolio is normally invested in equity or equity-linked securities, including debt or preferred stock convertible or exchangeable into equity securities, selected principally on the basis of their capital growth potential. The Fund seeks income by investing in fixed or floating rate debt securities (including up to ~~5~~20% of the Fund's net assets in non-investment grade securities) and debt obligations issued by government and government-related issuers or corporate entities worldwide, including in emerging markets, as well as stocks the Investment Managers believe offer attractive dividend yields. The Fund may also purchase debt obligations issued by supranational entities organised or supported by several national governments, such as the International Bank for Reconstruction and Development or the European Investment Bank. The Fund can invest less than 30% of its net assets in Mainland China through the Bond Connect or directly (also referred to as CIBM direct). The Fund may purchase equities, fixed income securities and debt obligations. ~~Notwithstanding the foregoing, at no time will the Investment Managers invest more than 40% of the Fund's total net assets into fixed income securities.~~

The Fund may also utilise financial derivative instruments for hedging, ~~purposes and~~ efficient portfolio management and investment purposes. These financial derivative instruments may be dealt ~~on~~ either on ~~(i)~~ Regulated Markets~~, such as futures contracts (including those on government securities), as well as options~~ or ~~(ii)~~ over-the-counter and may include, inter alia, swaps (such as credit default swaps, fixed income related and equity total return swaps), forwards and cross forwards, futures contracts (including those based on equity, equity index, interest rate, currency and government securities), equity linked notes, equity index options, as well as options (including covered calls and warrants). Use of financial derivative instruments may result in negative exposures in a specific yield curve/duration, currency or credit. The Fund may invest up to 10% of its net assets in units of UCITS and other UCIs. In addition, the Fund may invest in equity securities, credit-linked securities and money-market instruments. ~~such as currency, exchange rate, and interest rate related swaps and forwards.~~

For the purpose of generating additional capital or income or for reducing costs or risks, the Fund may engage in securities lending transactions for up to 50% of its net assets, in a manner that is consistent with its investment policy. For the avoidance of doubt, any securities lending will be an ancillary activity of the Fund only.

In order to achieve its investment goals and for treasury purposes, the Fund may hold or invest significant amounts in bank deposits, money market instruments or money market funds pursuant to the applicable investment restrictions (up to 100% of its net assets) under exceptional circumstances only.

The Fund may distribute dividends from capital, net realised and net unrealised capital gains as well as income gross of expenses. Whilst this might allow more income to be distributed, it may also have the effect of reducing capital.

Investments in emerging markets countries are subject to a higher degree of risk as described in the section "RISK CONSIDERATIONS"."

(v) The sub-section headed "Additional Notes on the Investment Policy" in the underlying fund's profile shall be deleted in its entirety.

(vi) The following shall be added immediately before the sub-section headed "Exposure to securities lending transactions" in the underlying fund's profile:-

"Exposure to total return swaps
The expected level of exposure that could be subject to total return swaps (unfunded) amounts to 3% of the Fund's net assets, subject to a maximum of 5%."

(vii) As a result of the above changes, the underlying fund will be subject to higher level of "Counterparty risk" and "Derivative Instrument risk". In addition, "Credit-Linked Securities risk", "Restructuring Companies risk" and "Swap Agreements risk" shall be added to the sub-section headed "Risks of Investing in the Fund" in the underlying fund's profile as risks pertaining to the underlying fund.

(viii) The following shall be inserted immediately after the sub-section headed "Risks of Investing in the Fund" in the underlying fund's profile:-

"Level of Leverage
The expected level of leverage of the Fund (based on the "sum of notionals" approach) is 120%[1]. Under Luxembourg Law, the absolute VaR limit is currently 20% of the Fund's total net assets and the relative VaR limit is currently twice or 200% of the Fund's benchmark VaR.

The relative VaR reference benchmark is a blended benchmark consisting of the MSCI All Country World Index (60%), the J.P. Morgan Global Government Bond Index (GBI) (20%), the J.P. Morgan Emerging Markets Bond Index Global (EMBIG) (10%) and the J.P. Morgan Government Bond Index-Emerging Markets (GBI-EM) (10%)."

(ix) The benchmark of the underlying fund as disclosed under the section headed "BENCHMARK DISCLOSURE" shall be changed from "Custom 65% MSCI ACWI + 35% JP Morgan Global Government Bond Index" to "Custom 60% MSCI ACWI + 40% JP Morgan Global Government Bond Index".

The portfolio's composition of the underlying fund and its risk profile will be impacted by the changed detailed above. Save as otherwise provided in this notice, there will be no change to the operation and/or manner in which the underlying fund is being managed and there are no other impacts on existing investors, and the above changes will not result in any other material change to the features and risks applicable to the underlying fund. In addition, the above changes will not give rise to any change in the fee level or cost in managing the underlying fund. The above changes will not materially prejudice the rights or interests of existing investors of the underlying fund.

The costs and/or expenses (including printing and other administrative costs) associated with the above changes are estimated to be approximately HKD 125,000, or 0.003% of the net asset value of the underlying fund as at 28 February 2025, and will be borne by the underlying fund.

You should refer to the relevant offering documents and the notice to shareholders of the underlying fund(s) of the above investment choice(s), which are made available by YF Life Insurance International Ltd. upon request, or visit our website (www.yflife.com) to carefully read the details of the relevant documents in relation to the above change(s).

If you have selected the above investment choice(s) under your insurance policy and if for any reason you wish to change to other investment choice(s), you may switch your investment choice(s) to other available investment choice(s) provided by your policy. Currently, no switching charge and bid-offer spread apply to the investment choices. For details, please refer to Investment Choice Brochure or contact YF Life Insurance International Ltd. - Customer Service Hotline at (852) 2533 5555 (Hong Kong)/ (853) 2832 2622 (Macau).

[1] The level of leverage in the fund may be higher or lower than the expected level shown above in certain circumstances, such as high market volatility. The leverage calculation method used is the sum of notionals. It includes the notional exposure associated with financial derivative instruments but does not include the underlying investments of the Fund which make up 100% of total net assets.

aberdeen

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

6 June 2025

Dear Shareholder,

abrdn SICAV I – Indian Equity Fund

We are writing to inform you of the changes that the Board of Directors of abrdn SICAV I (the "**Company**") proposes to make to abrdn SICAV I – Indian Equity Fund (the "**Fund**") with effect from 7 July 2025 (the "**Effective Date**"). The principal proposed changes are detailed in this letter.

Capitalised terms used in this letter shall have the same meaning as set out in the latest version of the Prospectus and Hong Kong Supplement of the Company and the Product Key Facts Statements ("KFS") of the Funds (collectively, the "**Hong Kong Offering Documents**") unless the context otherwise requires.

Changes to Indian Equity Fund

The investment objective of the Fund is to seek long term total return to be achieved by investing in Indian securities. The Fund currently invests in Indian securities either directly or through a wholly-owned subsidiary, Aberdeen Global Indian Equity Limited (the "**Subsidiary**"), which also holds Indian securities for the Fund.

The Board of Directors has given consideration to this investment process and has decided to make changes to the way the Fund invests in India. Accordingly, going forward, the Board believes that it is in the best interests of Shareholders that the Fund's investments in India will only be held directly rather than through the Subsidiary. Consequently, the Subsidiary will divest its holdings over a period of time and the Fund shall buy back those holdings to hold them directly (the "**Asset Transition**"). Further details on this Asset Transition and the impact to Shareholders are set out further below.

At the end of the Asset Transition the intention is for the Subsidiary Company to be liquidated and Shareholders will receive a further information notice.

Any costs in relation to the liquidation will be paid by Aberdeen.

Rationale for the Change

Aberdeen has reviewed the investment process and as a result the Board of Directors has determined to update the structure on the basis of the below factors:

- *Reduction in expenses*: Following the intended liquidation, Shareholders will no longer have to pay additional expenses incurred in relation to operating the Subsidiary structure. These costs are currently included in the ongoing charges of the Fund. It is expected this will result in a saving of circa 0.01% a year of the Fund's net asset value ("**NAV**") for Shareholders.
- *Increase in commercial opportunities and market evolution*: A change to the structure is intended to increase commercial opportunities for the Fund with the aim of increasing the size of the Fund to the benefit of all Shareholders. The current arrangements are seen by certain investors as complex and are no longer market standard.

abrdn SICAV I
35a, avenue John F. Kennedy, L-1855 Luxembourg
Telephone: +352 26 43 30 00 Fax: +352 26 43 30 97 aberdeenplc.com

Asset Transition and impact on Shareholders

The Asset Transition is expected to begin on the Effective Date, 7 July 2025 and is targeted to be completed by 31 December 2025. This will be undertaken in a number of tranches which is intended to minimise market impact and limit any risks.

There will be transitional costs incurred by the Asset Transition due to divesting the holdings in the Subsidiary and the Fund investing directly. Shareholders are informed of the associated cost impact of the Asset Transition with the estimated amount (including spreads, commissions and taxes) being approximately 0.10% of the NAV of the Fund (as at 30 April 2025). The exact costs will be dependent on the Fund's holdings and the market conditions at the time of the Asset Transition, and may be higher.

The transitional costs will be incurred and charged to the Fund throughout the Asset Transition. As noted above, the proposed liquidation is however expected to result in an ongoing saving of approximately 0.01% a year of the Fund's NAV for Shareholders.

There will be no material changes to the risk profile of the Fund or the manner in which the Fund is being managed.

Rights of Shareholders

Shareholders affected by the changes mentioned above may request redemption, free of charge, or switching[1] of their Shares into shares of another SFC-authorised sub-fund of the Company free of charge from the date of this letter until 17:00 hours Hong Kong time on 4 July 2025, in accordance with the provisions in the Hong Kong Offering Documents. Please note that although we will not impose any charges in respect of your redemption/switching instructions, your bank, distributor, or financial adviser may charge you redemption/switching and/or transaction fees and may impose different dealing arrangements. You are advised to contact your bank, distributor, or financial adviser should you have any questions. Please note that different distributors may impose different dealing cut-off times which may be earlier than the time specified above.

Hong Kong Offering Documents

The changes detailed in this letter will be reflected in the revised Hong Kong Offering Documents to be issued in due course following the Asset Transition. The revised Hong Kong Offering Documents will be available free of charge during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the offices of the Hong Kong Representative (details below), or at https://www.aberdeeninvestments.com/hk[2].This letter is also available at https://www.aberdeeninvestments.com/hk[2].

Your Board of Directors accepts responsibility for the accuracy of the information contained in this letter. To the best of the knowledge and belief of your Board of Directors (who have taken reasonable care to ensure this is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the importance of such information.

If you have any questions or would like any further information please contact us at our registered office or at abrdn Hong Kong Limited, the Hong Kong Representative, whose office is at Suites 1601-1602 & 1616, Two International Finance Centre, 8 Finance Street, Central, Hong Kong, Tel. 852 2103 4700.

Your Board of Directors believes that the changes are fair and reasonable and are in the best interests of Shareholders.

Yours faithfully,

Emily J. Smart

For and on behalf of
the Board of Directors – abrdn SICAV I

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[1] Investors should note that abrdn SICAV I – Emerging Markets Infrastructure Equity Fund has been terminated and is not available for switching.

[2] Please note that this website has not been reviewed by the SFC.

Franklin Templeton Investments (Asia) Limited
富蘭克林鄧普頓投資(亞洲)有限公司
62/F, Two International
Finance Centre, 8 Finance Street,
Central, Hong Kong
tel (+852) 2877 7733
franklintempleton.com.hk

This letter is important and requires your immediate attention.

If you are in doubt about the contents of this letter, you should seek independent professional advice.

Hong Kong, 16 April 2025

Dear Investors,

Franklin Templeton Investment Funds (the "Company")
- Changes to Templeton Global Balanced Fund (the "Fund")

This letter is intended for investors who hold shares of the Company via an account with (i) Franklin Templeton Investments (Asia) Limited (the "**Hong Kong Representative**") or (ii) a duly authorized intermediary for the Hong Kong market (collectively, "**Investors**").

Unless otherwise specified herein, capitalized terms used in this letter shall have the meanings assigned to such terms in the Explanatory Memorandum of the Company dated April 2024, as amended from time to time (the "**Explanatory Memorandum**"). The changes set out in this letter will become effective as from 18 July 2025 (the "**Effective Date**").

We would like to inform you that the Board of Directors has decided to rename the Fund to "Templeton Global Value and Income Fund" and the investment policy, global exposure and benchmark of the Fund will be amended as described below.

In the Investment Manager's view, the proposed changes reflect a more precise explanation of the investment strategy and the benefits it can offer to the investors, in particular its focus on securities believed to be worth more than current market prices and its focus on attractive income.

As a consequence of the above, the following changes shall be made to the Explanatory Memorandum:

(i) The name of the Fund shall be changed to "Templeton Global Value and Income Fund". All references to the Fund shall be amended to reflect the new name of the Fund.

(ii) The Fund shall be added to the paragapgh relating to the list of Relevant Funds where financial derivative instruments may be used for investment purposes under the section headed "FUND INFORMATION, OBJECTIVES AND INVESTMENT POLICIES".

(iii) The table which sets out the Funds that use relative Value-at-Risk approach to calculate their global exposure under the section headed "FUND INFORMATION, OBJECTIVES AND INVESTMENT POLICIES" shall be updated to include the Fund and its current expected level of leverage (based on the "sum of notionals" approach) is 120%.

(iv) The sub-section headed "Investment Policy" in the Fund's profile shall be amended as follows (with revisions shown as mark-up):-

"*The Fund seeks to achieve its objective by investing principally in equity securities and government debt securities issued by entities throughout the world, including emerging markets.*

Under normal market conditions, the Fund invests in a diversified portfolio of debt and equity securities worldwide. The ~~Investment Managers anticipate that the majority of the~~ Fund's portfolio is normally invested in equity or equity-linked securities, including debt or preferred stock convertible or exchangeable into equity securities, selected principally on the basis of their capital growth potential. The Fund seeks income by investing in fixed or floating rate debt securities (including up to ~~5~~20% of the Fund's net assets in non-investment grade securities) and debt obligations issued by government and government-related issuers or corporate entities worldwide, including in emerging markets, as well as stocks the Investment Managers believe offer attractive dividend yields. The Fund may also purchase debt obligations issued by supranational entities organised or supported by several national governments, such as the International Bank for Reconstruction and Development or the European Investment Bank. The Fund can invest less than 30% of its net assets in Mainland China through the Bond Connect or directly (also referred to as CIBM direct). The Fund may purchase equities, fixed income securities and debt obligations. ~~Notwithstanding the foregoing, at no time will the Investment Managers invest more than 40% of the Fund's total net assets into fixed income securities.~~

The Fund may also utilise financial derivative instruments for hedging, ~~purposes and~~ efficient portfolio management and investment purposes. These financial derivative instruments may be dealt ~~on~~ either on ~~(i)~~ Regulated Markets~~, such as futures contracts (including those on government securities), as well as options~~ or ~~(ii)~~ over-the-counter and may include, inter alia, swaps (such as credit default swaps, fixed income related and equity total return swaps), forwards and cross forwards, futures contracts (including those based on equity, equity index, interest rate, currency and government securities), equity linked notes, equity index options, as well as options (including covered calls and warrants). Use of financial derivative instruments may result in negative exposures in a specific yield curve/duration, currency or credit. The Fund may invest up to 10% of its net assets in units of UCITS and other UCIs. In addition, the Fund may invest in equity securities, credit-linked securities and money-market instruments. ~~such as currency, exchange rate, and interest rate related swaps and forwards.~~

For the purpose of generating additional capital or income or for reducing costs or risks, the Fund may engage in securities lending transactions for up to 50% of its net assets, in a manner that is consistent with its investment policy. For the avoidance of doubt, any securities lending will be an ancillary activity of the Fund only.

In order to achieve its investment goals and for treasury purposes, the Fund may hold or invest significant amounts in bank deposits, money market instruments or money market *funds pursuant to the applicable investment restrictions (up to 100% of its net assets) under exceptional circumstances only.*

The Fund may distribute dividends from capital, net realised and net unrealised capital gains as well as income gross of expenses. Whilst this might allow more income to be distributed, it may also have the effect of reducing capital.

Investments in emerging markets countries are subject to a higher degree of risk as described in the section "RISK CONSIDERATIONS"."

(v) The sub-section headed "Additional Notes on the Investment Policy" in the Fund's profile shall be deleted in its entirety.

(vi) The following shall be added immediately before the sub-seciton headed "Exposure to securities lending transactions" in the Fund's profile:-

"***Exposure to total return swaps***
The expected level of exposure that could be subject to total return swaps (unfunded) amounts to 3% of the Fund's net assets, subject to a maximum of 5%."

(vii) As a result of the above changes, the Fund will be subject to higher level of "Counterparty risk" and "Derivative Instrument risk". In addition, "Credit-Linked Securities risk", "Restructuring Companies risk" and "Swap Agreements risk" shall be added to the sub-section headed "Risks of Investing in the Fund" in the Fund's profile as risks pertaining to the Fund.

(viii) The following shall be inserted immediately after the sub-section headed "Risks of Investing in the Fund" in the Fund's profile:-

"***Level of Leverage***
The expected level of leverage of the Fund (based on the "sum of notionals" approach) is 120%[1]. Under Luxembourg Law, the absolute VaR limit is currently 20% of the Fund's total net assets and the relative VaR limit is currently twice or 200% of the Fund's benchmark VaR.

The relative VaR reference benchmark is a blended benchmark consisting of the MSCI All Country World Index (60%), the J.P. Morgan Global Government Bond Index (GBI) (20%), the J.P. Morgan Emerging Markets Bond Index Global (EMBIG) (10%) and the J.P. Morgan Government Bond Index-Emerging Markets (GBI-EM) (10%)."

[1] The level of leverage in the Fund may be higher or lower than the expected level shown above in certain circumstances, such as high market volatility. The leverage calculation method used is the sum of notionals. It includes the notional exposure associated with financial derivative instruments but does not include the underlying investments of the Fund which make up 100% of total net assets.

(ix) The benchmark of the Fund as disclosed under the section headed “BENCHMARK DISCLOSURE” shall be changed from “Custom 65% MSCI ACWI + 35% JP Morgan Global Government Bond Index” to “Custom 60% MSCI ACWI + 40% JP Morgan Global Government Bond Index”.

* * * * *

The portfolio’s composition of the Fund and its risk profile will be impacted by the changed detailed above. Save as otherwise provided in this letter, there will be no change to the operation and/or manner in which the Fund is being managed and there are no other impacts on existing shareholders, and the above changes will not result in any other material change to the features and risks applicable to the Fund. In addition, the above changes will not give rise to any change in the fee level or cost in managing the Fund. The above changes will not materially prejudice the rights or interests of existing shareholders of the Fund.

The costs and/or expenses (including printing and other administrative costs) associated with the above changes are estimated to be approximately HKD 125,000, or 0.003% of the Net Asset Value of the Fund as at 28 February 2025, and will be borne by the Fund.

* * * * *

If you do not agree with the above changes, you may request, free of charge until 4:00 p.m. on the Effective Date, for a redemption of your shares of the Fund or a switching of such shares into shares of other sub-funds of the Company that are authorized[2] by the Securities and Futures Commission (“**SFC**”), details of which are disclosed in the Explanatory Memorandum.

The Company comprises a wide range of sub-funds catering for many different objectives. Switching of your existing holding may be made into other sub-funds within the Company that are authorized[2] by the SFC. On receipt of your instructions, we will execute the switching for you in accordance with the provisions of the Explanatory Memorandum, free of charge.

Please note that although the Company will not charge the Investors impacted by the above changes, any redemption or switching fee for redemption and switching requests that reach the Hong Kong Representative, in some cases the relevant banks, investment advisers or other intermediaries may charge switching and/or transaction fees. They may also have a local dealing cut-off time which is earlier than the dealing deadline described above. Investors are recommended to check with their banks, investment advisers or other intermediaries (if applicable) to ensure that their instructions reach the Hong Kong Representative before the dealing deadline above.

Before investing in another SFC-authorized[2] sub-fund of the Company, please ensure that you have read and understood the investment objectives, policies and fees applicable to the relevant sub-funds as described in the Explanatory Memorandum.

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[2] SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

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The Management Company and the Board of Directors accept full responsibility for the accuracy of the information contained in this letter as at the date of its publication and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

The Explanatory Memorandum and the Product Key Facts Statement of the Fund will be updated to reflect the above changes in due course. An updated version of the Hong Kong offering documents of the Company will be available for download from the Hong Kong Representative's website at www.franklintempleton.com.hk[3], and they will also be made available at the office of the Hong Kong Representative in due course.

If you require further information, please do not hesitate to contact your investment consultant, call our appointed Transfer Agent and Dealing Hotline at +852 2805 0033 / Investor Hotline at +852 2805 0111 or contact the Hong Kong Representative at 62/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong. If you are not a duly authorized intermediary for the Hong Kong market, please be advised that you are not required to forward this letter to your end clients.

Yours faithfully,

Franklin Templeton Investments (Asia) Limited
富蘭克林鄧普頓投資(亞洲)有限公司
As Hong Kong Representative of the Company

[3] The website has not been reviewed by the SFC.

Franklin Templeton Investments (Asia) Limited
富蘭克林鄧普頓投資(亞洲)有限公司
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tel (+852) 2877 7733
franklintempleton.com.hk

This web notice is important and requires your immediate attention.

If you are in doubt about the contents of this web notice, you should seek independent professional advice.

Hong Kong, 13 May 2025

Dear Investors,

Franklin Templeton Investment Funds (the "Company")
- Changes to Templeton Global Balanced Fund (the "Fund")

This web notice is intended for investors who hold shares of the Company via an account with (i) Franklin Templeton Investments (Asia) Limited (the "**Hong Kong Representative**") or (ii) a duly authorized intermediary for the Hong Kong market (collectively, "**Investors**").

Unless otherwise specified herein, capitalized terms used in this web notice shall have the meanings assigned to such terms in the Explanatory Memorandum of the Company dated April 2025, as amended from time to time (the "**Explanatory Memorandum**").

We refer to the shareholder notice dated 16 April 2025 (the "**Notice**"). We would like to inform you that the effective date of the changes set out in the Notice has been revised from 18 July 2025 to 16 July 2025 (the "**New Effective Date**"). If you do not agree with the changes set out in the Notice, you may request, free of charge until 4:00 p.m. on the New Effective Date, for a redemption of your shares of the Fund or a switching of such shares into shares of other sub-funds of the Company that are authorized[1] by the SFC, details of which are disclosed in the Explanatory Memorandum.

Please refer to the Notice for further information relating to the changes in respect of the Fund.

* * * * *

The Management Company and the Board of Directors accept full responsibility for the accuracy of the information contained in this web notice as at the date of its publication and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

If you require further information, please do not hesitate to contact your investment consultant, call our appointed Transfer Agent and Dealing Hotline at +852 2805 0033 / Investor Hotline at +852 2805 0111 or contact the Hong Kong Representative at 62/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong. If you are not a duly authorized intermediary for

[1] SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

the Hong Kong market, please be advised that you are not required to forward this web notice to your end clients.

Yours faithfully,

Franklin Templeton Investments (Asia) Limited
富蘭克林鄧普頓投資(亞洲)有限公司
As Hong Kong Representative of the Company