

## Fund Overview

## Summary of Investment Objective

## Fund Management

### Asset Allocation (Market Value)

### Asset Allocation (Market Value)



## Performance

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

## Discrete Annual Performance in Share Class Currency (%)

	08/21	08/20	08/19	08/18	08/17	08/16	08/15	08/14	08/13	08/12
	08/22	08/21	08/20	08/19	08/18	08/17	08/16	08/15	08/14	08/13
I (Ydis) EUR-H1	-19.12	-0.51	-7.11	-1.39	-6.53	10.00	-1.34	-7.80	9.68	5.15
Benchmark in USD	-17.53	0.92	5.44	7.77	-1.38	0.80	8.96	-6.60	6.49	-2.98

## Performance in Share Class Currency (%)

[illegible]**Calendar Year Performance in Share Class Currency (%)**

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
I (Ydis) EUR-H1	-5.71	-7.45	-2.85	-2.86	1.65	5.67	-5.12	0.59	3.66	19.49
Benchmark in USD	-4.51	9.02	7.13	-1.36	7.69	2.84	-3.29	0.47	-2.19	4.84

**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. The fund offers other share classes subject to different fees and expenses, which will affect their performance.

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 (EUR). 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.

## Fund Measures

Average Credit Quality	BBB+
Average Duration	1.70 Years
Average Weighted Maturity	3.48 Years
Yield to Maturity	8.61%
Standard Deviation (5 Yrs)	7.79%
Sharpe Ratio (5 Yrs)	-0.84
Tracking Error (5 Yrs)	N/A
Information Ratio (5 Yrs)	N/A

### Share Class Information

Share Class	Incept Date	NAV	TER (%) 31.07.2022	Fees	Dividends			Fund Identifiers	
				Max. Annual Charge (%)	Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
I (Ydis) EUR-H1	21.06.2010	EUR 4.38	0.88	0.55	Ann	08.07.2022	0.4360	TMGTIHE LX	LU0517465117

Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

**For Professional Client Use Only. Not for distribution to Retail Clients.****Composition of Fund**

■ Templeton Global Total Return Fund ■ Bloomberg Multiverse Index

**Geographic (Market Value)**

	% of Total	
South Korea	15.24	1.19
Brazil	12.56	0.46
Indonesia	8.91	0.63
Japan	7.06	11.96
Colombia	7.03	0.16
United Kingdom	5.91	4.25
Singapore	5.04	0.27
Thailand	4.95	0.30
Ecuador	3.74	0.01
Others	19.06	80.71
Cash & Cash Equivalents	10.50	0.00

**Currency (Notional Exposure)**

	% of Total	
South Korean Won	22.01	1.01
Japanese Yen	19.16	11.52
Indian Rupee	15.57	0.00
Canadian Dollar	14.54	2.72
Brazilian Real	12.56	0.28
Indonesian Rupiah	8.91	0.43
Norwegian Krone	8.87	0.08
U.S. Dollar	-20.58	47.13
Euro	-29.50	20.23
Others	48.45	16.59

**Duration (Notional Exposure)**

	% of Fixed Income	
0 to 1 Year	39.35	0.47
1 to 2 Years	24.18	12.65
2 to 3 Years	15.33	11.75
3 to 5 Years	17.13	23.11
5 to 7 Years	5.20	19.42
7 to 10 Years	-3.34	13.79
10 to 15 Years	2.15	8.34
15 to 20 Years	0.00	7.19
20 to 30 Years	0.00	2.98
30+ Years	0.00	0.31

**Sector (Market Value)**

	% of Total	
Local Curr. Govt/Agency Bonds: Investment Grade	62.67	42.55
Local Curr. Govt/Agency Bonds: Non-Investment Grade	16.33	0.63
Non-Local Curr. Sovereign Bonds: Non-Investment Grade	11.19	0.72
Derivatives: Derivatives	0.37	0.00
Corporate Bonds: Investment Grade	0.00	17.50
US Treasuries/Agencies	0.00	16.66
Securitized: Mortgage-Backed Securities	0.00	11.12
Corporate Bonds: Non-Investment Grade	0.00	3.04
Derivatives: Currency Derivatives	-1.05	0.00
Others	0.00	7.77
Cash & Cash Equivalents	10.50	0.00

**Credit Quality (Market Value)**

	% of Total	
AAA	8.00	38.44
AA+	0.00	1.87
AA	15.24	5.26
AA-	5.91	5.77
A+	7.06	21.60
A	0.00	3.48
A-	3.72	5.19
BBB+	4.95	3.64
BBB	9.16	7.60
BBB-	8.63	2.57
BB+	0.00	0.79
BB	0.00	0.74
BB-	14.72	1.19
B+	0.00	0.44
B	4.42	0.57
B-	3.87	0.38
CCC+	0.53	0.20
CCC	3.65	0.15
CCC-	0.00	0.03
CC+	0.00	0.02
CC	0.34	0.00
Not Rated	0.00	0.09
Not Applicable	-0.69	0.00
Cash & Cash Equivalents	10.50	0.00

**Duration Contribution by Currency**

	Yrs	
Indonesian Rupiah	0.28	0.03
Brazilian Real	0.27	0.01
South Korean Won	0.23	0.08
Colombian Peso	0.21	0.00
U.S. Dollar	0.18	2.90
Malaysian Ringgit	0.14	0.02
Thailand Baht	0.11	0.02
Indian Rupee	0.08	0.00
Norwegian Krone	0.06	0.00
Others	0.13	3.71

**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). Average Duration, Average Weighted Maturity, Yield to Maturity and Duration Contribution by Currency 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 invests mainly in debt securities issued by government, government-related or corporate entities worldwide and in derivatives. Such securities and derivatives have historically been subject to price movements, generally due to interest rates, foreign exchange rates or movements in the bond market. 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, foreign currency risk, derivatives instruments risk, emerging markets risk, Chinese market 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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For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

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

**Fund Overview:** The **Distribution Yield** is based on the most recent month's distribution and shown as an annualized percentage as of the date shown. It does not include any preliminary charge and investors may be subject to tax on distributions. Information is historical and may not reflect current or future distributions.

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**Performance:** 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.

**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. Derivative positions are not reflected in the ACQ.

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.

**Composition of Fund:** Ratings shown are assigned by one or more Nationally Recognised Statistical Rating Organisations ('NRSRO'), such as Standard & Poor's, Moody's and Fitch. The ratings are an indication of an issuer's creditworthiness and typically range from AAA or Aaa (highest) to D (lowest). When ratings from all three agencies are available, the middle rating is used; when two are available, the lowest rating is used; and when only one is available, that rating is used. Foreign government bonds without a specific rating are assigned the country rating provided by an NRSRO, if available. The Not Rated category consists of rateable securities that have not been rated by an NRSRO. The Not Applicable category consists of nonrateable securities (e.g., equities). Cash includes equivalents, which may be rated.