



Franklin Templeton Investment Funds Franklin Euro Short Duration Bond Fund

European Fixed
Income
LU1022658824
30 June 2023

Fund Fact Sheet

For Professional Client Use Only. Not for distribution to Retail Clients.

Fund Overview

Base Currency for Fund	EUR
Total Net Assets (EUR)	1.07 billion
Fund Inception Date	21.02.2014
Number of Holdings	173
Benchmark	Bloomberg Euro Aggregate (1-3Yr) Index
Investment Style	Fixed Income
Morningstar Category™	EUR Diversified Bond - Short Term
EU SFDR Category	Article 8

Summary of Investment Objective

The Fund aims to maintain a degree of capital preservation and liquidity, whilst maximising total returns and income by investing in short-term high quality debt securities denominated in Euro issued by European sovereign issuers and European and/or non-European corporations.

Fund Management

Sonal Desai, PhD: United States
David Zahn, CFA: United Kingdom
Rod MacPhee, CFA: United Kingdom

Ratings - I (acc) EUR

Overall Morningstar Rating™: ★★★★★

Asset Allocation (Market Value)

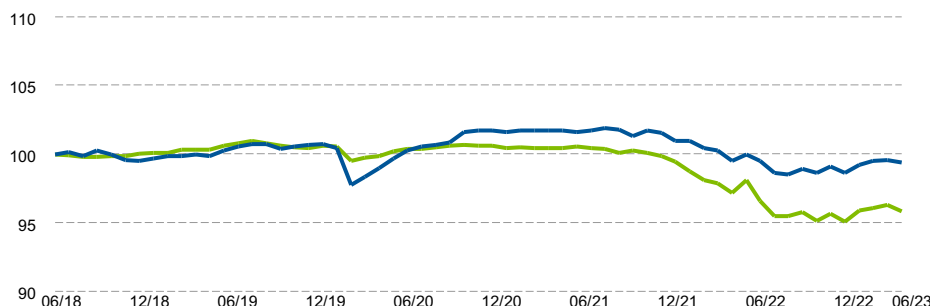
	%
Fixed Income	97.69
Cash & Cash Equivalents	2.31

Performance

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)

■ Franklin Euro Short Duration Bond Fund I (acc) EUR ■ Bloomberg Euro Aggregate (1-3Yr) Index



Discrete Annual Performance in Share Class Currency (%)

	06/22	06/21	06/20	06/19	06/18	06/17	06/16	06/15	06/14	06/13
I (acc) EUR	-0.10	-2.19	2.04	-0.58	0.29	-0.67	0.97	1.18	0.49	N/A
Benchmark in EUR	-1.42	-3.20	0.23	-0.43	0.65	-0.14	-0.07	0.86	0.75	N/A

Performance in Share Class Currency (%)

	Cumulative						Annualised	
	1 Mth	6 Mths	YTD	1 Yr	3 Yrs	Since Incept	3 Yrs	Since Incept
I (acc) EUR	-0.19	0.79	0.79	-0.10	-0.29	2.60	-0.10	0.28
Benchmark in EUR	-0.48	0.71	0.71	-1.42	-4.36	-2.04	-1.48	-0.22
Category Average	-0.14	1.12	1.12	0.51	-2.76	-2.16	-0.93	-0.23
Quartile	3	3	3	3	1	1	1	1

Calendar Year Performance in Share Class Currency (%)

	2022	2021	2020	2019	2018	2017	2016	2015
I (acc) EUR	-3.05	0.00	1.06	1.17	-1.44	0.68	0.98	0.50
Benchmark in EUR	-4.97	-0.52	0.17	0.44	-0.15	-0.12	0.59	0.59

The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

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.

Fund Measures

Average Credit Quality	A+
Average Duration	1.58 Years
Average Weighted Maturity	1.75 Years
Yield to Maturity	3.94%
Standard Deviation (5 Yrs)	1.73%
Sharpe Ratio (5 Yrs)	0.03
Tracking Error (5 Yrs)	1.28%
Information Ratio (5 Yrs)	0.57
Beta (5 Yrs)	0.83

Share Class Information

Share Class	Incept Date	NAV	TER (%)	Fees	Dividends		Fund Identifiers	
				Max. Annual Charge (%)	Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID
I (acc) EUR	21.02.2014	EUR 10.26	0.30	0.25	N/A	N/A	N/A	FESDIAE LX
								ISIN
								LU1022658824

The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund.

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**

■ Franklin Euro Short Duration Bond Fund ■ Bloomberg Euro Aggregate (1-3Yr) Index

Geographic (Notional Exposure)	% of Total	
Germany	24.81	20.35
Spain	11.70	10.07
United States	7.97	3.90
France	7.96	20.38
Denmark	7.66	0.71
Austria	6.33	2.68
United Kingdom	5.75	2.38
Netherlands	4.95	4.31
Supranational	3.64	4.86
Others	16.47	30.37
Cash & Cash Equivalents	2.31	0.00

Currency (Notional Exposure)	% of Total	
Euro	97.85	100.00
Norwegian Krone	1.93	0.00
Danish Krone	0.24	0.00
British Pound	-0.02	0.00

Duration (Notional Exposure)	% of Total	
0 to 1 Year	45.42	5.31
1 to 2 Years	13.08	52.32
2 to 3 Years	25.17	42.37
3 to 5 Years	14.80	0.00
5 to 7 Years	0.26	0.00
N/A	0.80	0.00

Duration Contribution by Country	Yrs	
Europe	1.34	1.65
North America	0.17	0.10
Supranational	0.05	0.10
Asia	0.02	0.03
Australia / New Zealand	0.00	0.02

Duration Contribution by Currency	Yrs	
Euro	1.54	1.90
Danish Krone	0.03	0.00
British Pound	0.02	0.00

Sector (Notional Exposure)	% of Total	
Corporate IG Credit	42.22	24.81
Government Bonds	34.19	50.42
Quasi-Sovereign	12.75	16.21
Securitised	6.83	8.53
Corporate HY Credit	1.71	0.03
Derivatives - Currency	-0.01	0.00
Derivatives - Interest Rate	-0.46	0.00
Cash & Cash Equivalents	2.31	0.00

Credit Quality (Market Value)	% of Total	
AAA	32.97	25.85
AA+	4.57	5.67
AA	1.84	14.35
AA-	3.30	7.18
A+	4.24	2.92
A	8.19	3.93
A-	15.19	12.92
BBB+	9.73	5.81
BBB	10.17	18.07
BBB-	3.93	3.26
BB+	1.20	0.03
BB	0.18	0.00
BB-	0.13	0.00
B+	0.05	0.00
B	0.01	0.00
B-	0.04	0.00
Not Rated	1.94	0.00
Cash & Cash Equivalents	2.31	0.00

Maturity (Market Value)	% of Total	
1 to 2 Years	12.89	49.32
2 to 3 Years	25.28	47.03
3 to 5 Years	17.63	0.00
5 to 7 Years	0.40	0.00
7 to 10 Years	0.26	0.00
0 to 1 Year	43.53	3.65

Duration Contribution by Sector	Yrs	
Corporate IG Credit	0.82	0.47
Government Bonds	0.30	0.97
Quasi-Sovereign	0.29	0.30
Securitised	0.14	0.16
Corporate HY Credit	0.03	0.00

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). Credit Quality and 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, Yield to Maturity and Duration Contribution by Country, Sector and 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 in relatively short-term debt securities denominated mainly in Euros but may invest up to 10% in non-Euro denominated issuers. Such securities have historically been subject to price movements, generally due to interest rates or movements in the bond market. 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: credit risk, foreign currency risk, derivatives instruments 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.

Important Information

This fund has been classified as Article 8 under the Regulation on sustainability related disclosures in the financial services sector (EU) 2019/2088. These are Funds which have an ESG integration approach and, in addition, have binding environmental and/or social characteristics in their investment process.

Further information in relation to the sustainability-related aspects of the Fund can be found at www.franklinresources.com/countries. Please review all of the fund's objectives and characteristics before investing.

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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.

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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. Cash includes equivalents, which may be rated.