



## Franklin Mutual European Fund A (acc)

## USD-H1

Value LU1098665638 Factsheet as of 30 September 2023

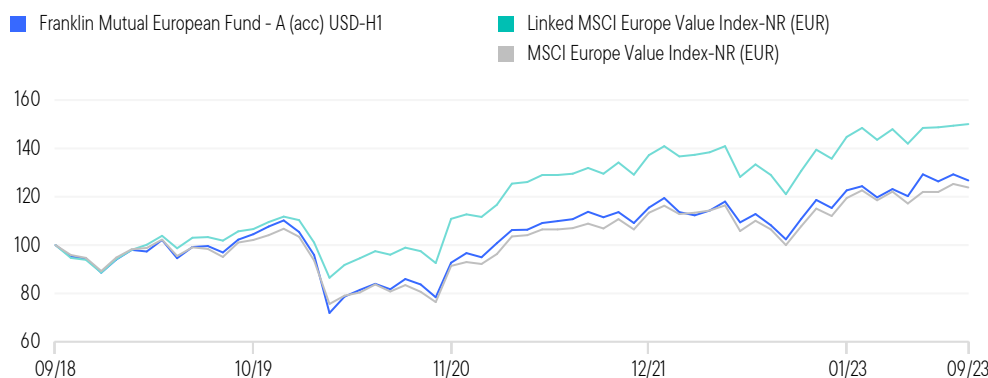
This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID/KIID before making any final investment decisions.

## Investment Overview

The Fund aims to increase the value of its investments and, secondarily, to earn income over the medium to long term. The Fund pursues an actively managed investment strategy and invests mainly in equity securities issued by companies of any size located in European countries.

Past performance does not predict future returns.

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



## Discrete Annual Performance (%)

	09/22	09/21	09/20	09/19	09/18	09/17	09/16	09/15	09/14	09/13
	09/23	09/22	09/21	09/20	09/19	09/18	09/17	09/16	09/15	09/14
A (acc) USD-H1	23.82	-8.16	33.26	-18.15	2.21	0.71	16.36	-3.01	-0.20	—
Linked MSCI Europe Value Index-NR (EUR)	23.90	-6.49	32.77	-7.76	5.74	1.47	16.26	1.80	2.61	—
MSCI Europe Value Index-NR (EUR)	23.90	-6.49	32.57	-20.17	1.01	-0.91	20.69	-0.53	-4.80	—

## Total Returns (%)

	Cumulative						Average Annual				Inception Date
	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	Inception	3-Yr	5-Yr	Inception	
A (acc) USD-H1	-1.10	0.35	9.88	23.82	51.54	26.78	43.51	14.87	4.86	4.08	15/9/2014
Linked MSCI Europe Value Index-NR (EUR)	0.92	2.39	10.50	23.90	53.82	50.03	84.44	15.45	8.45	7.01	—
MSCI Europe Value Index-NR (EUR)	0.92	2.39	10.50	23.90	53.59	23.85	40.26	15.39	4.37	3.81	—

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 details provided are in share class currency, include the reinvested dividends gross of tax and are net of management fees. Sales charges, taxes and other locally applied costs have not been deducted. The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

Up to date performance figures can be found on our website.

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.

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 EUR, while share class returns are shown in the reference currency of share class USD. 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 Overview

Fund Base Currency	EUR
Fund Inception Date	03/04/2000
Share Class Inception Date	15/09/2014
ISIN	LU1098665638
Sedol	BQQPV63
Valor Number	25188597
Bloomberg	FTAAUSH LX

## Benchmark(s) and Type

MSCI Europe Value Index-NR	Comparator
Linked MSCI Europe Value Index-NR	Comparator

## Charges

Minimum Investment	USD 1000
Maximum Initial Charge	5.75%
Exit Charge	—
Ongoing Charges Figure	1.82%
Performance Fee	—

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.

The **Ongoing Charges Figure** (OCF) is an amount representing all operating charges and expenses of the Fund in the prior 12 months as a percentage of the Fund's average net assets for the period. Where that figure would not be a fair representation of future costs or if 12 months data is not available, an estimated figure will be shown.

## Fund Characteristics

	Fund
NAV-A (acc) USD-H1	\$14.35
Total Net Assets	€519.95 Million
Number of Issuers	39
Average Market Cap (Millions EUR)	€53,680
Price to Book	1.24x
Price to Earnings (12-Month Trailing)	10.10x
Price to Cash Flow	5.78x
Standard Deviation (5 Yr)	20.25%

Asset Allocation (% of Total)

	Fund
Undervalued Equities	95.23
Cash & Other Net Assets	4.77

Top Issuers (% of Total)

	Fund
NOVARTIS AG	4.47
SHELL PLC	4.04
BNP PARIBAS SA	4.00
BP PLC	3.66
FRESENIUS SE & CO KGAA	3.30
DEUTSCHE TELEKOM AG	3.23
KONINKLIJKE KPN NV	3.11
AERCAP HOLDINGS NV	3.05
HALEON PLC	2.97
ASR NEDERLAND NV	2.95

Sector Allocation (% of Total)

	MSCI Europe Value	
	Fund	Index-NR
Financials	17.16	29.22
Industrials	15.37	9.31
Consumer Staples	13.78	7.88
Health Care	10.57	12.45
Energy	10.46	12.04
Communication Services	8.80	4.66
Consumer Discretionary	6.96	5.65
Materials	5.43	9.25
Other	6.71	9.53
Cash & Cash Equivalents	4.77	0.00

Geographic Allocation (% of Total)

	MSCI Europe Value	
	Fund	Index-NR
United Kingdom	24.80	31.71
Germany	17.48	14.61
France	16.77	15.67
Netherlands	13.64	3.60
Switzerland	6.45	11.07
Italy	4.23	5.97
Sweden	0.00	4.76
Spain	0.00	5.70
Other	11.86	6.90
Cash & Cash Equivalents	4.77	0.00

Market Cap Breakdown (% of Equity) (EUR)

	Fund
<2.0 Billion	4.11
2.0-5.0 Billion	1.74
5.0-10.0 Billion	18.03
10.0-25.0 Billion	14.74
25.0-50.0 Billion	22.49
>50.0 Billion	33.17
N/A	5.73

Portfolio Data Information

Holdings are provided for information purposes only and should not be deemed a recommendation to buy or sell the securities mentioned.

Portfolio Management

	Years with Firm	Years of Experience		Years with Firm	Years of Experience
Mandana Hormozi	19	32	Katrina Dudley, CFA	20	25
Todd Ostrow	10	16	Tim Rankin, CFA	20	31

What are the Risks?

The Fund does not offer any capital guarantee or protection and you may not get back the amount invested. The Fund is subject to the following risks which are materially relevant: **Derivative Instruments risk:** the risk of loss in an instrument where a small change in the value of the underlying investment may have a larger impact on the value of such instrument. Derivatives may involve additional liquidity, credit and counterparty risks. **Foreign Currency risk:** the risk of loss arising from exchange-rate fluctuations or due to exchange control regulations. Complete information on the risks of investing in the Fund are set out in the Fund's prospectus.

Glossary

**Comparator:** Benchmark is used for comparing Fund performance, but is not a constraint to Fund Investment. **Price to Book:** The price per share of a stock divided by its book value (i.e., net worth) per share. For a portfolio, the value represents a weighted average of the stocks it holds. **Price to Earnings (12-Month Trailing)** is the share price of a stock, divided by its per-share earnings over the past year. For a portfolio, the value represents a weighted average of the stocks it holds. **Price to Cash Flow:** Supplements price/earnings ratio as a measure of relative value for a stock. For a portfolio, the value represents a weighted average of the stocks it holds. **Standard Deviation:** Measure of the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return.

Important Information

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