



Franklin Templeton Investment Funds Franklin Mutual U.S. Value Fund

U.S. Equity
LU0208291251
30 September 2022

Fund Fact Sheet

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

Fund Overview

| | |
|------------------------|---|
| Base Currency for Fund | USD |
| Total Net Assets (USD) | 263 million |
| Fund Inception Date | 07.07.1997 |
| Number of Issuers | 57 |
| Benchmark | Linked Russell 1000 Value Index-NR, Russell 1000 Value Index-NR |
| Investment Style | Value |
| Morningstar Category™ | US Large-Cap Value Equity |

Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by investing principally in US equity and convertible debt securities. The Fund may also seek to invest in the securities of companies involved in mergers, consolidations, liquidations and reorganisations.

Fund Management

Christian Correa, CFA: United States
Grace Hoefig: United States
Deborah Turner, CFA: United States

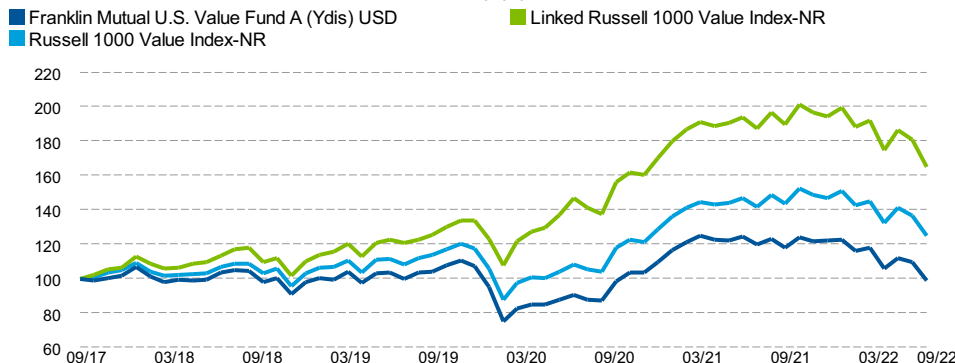
Asset Allocation

| | |
|-------------------------|-------|
| | % |
| Equity | 93.19 |
| Fixed Income | 4.01 |
| Cash & Cash Equivalents | 2.80 |

Performance

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)



Discrete Annual Performance in Share Class Currency (%)

| | 09/21 | 09/20 | 09/19 | 09/18 | 09/17 | 09/16 | 09/15 | 09/14 | 09/13 | 09/12 |
|---|--------|-------|--------|-------|-------|-------|-------|-------|-------|-------|
| | 09/22 | 09/21 | 09/20 | 09/19 | 09/18 | 09/17 | 09/16 | 09/15 | 09/14 | 09/13 |
| A (Ydis) USD | -17.31 | 36.38 | -15.29 | -0.81 | 4.58 | 11.04 | 11.98 | -6.43 | 13.48 | 19.53 |
| Linked Russell 1000 Value Index-NR in USD | -11.92 | 32.42 | 15.15 | 4.25 | 17.91 | 18.61 | 15.43 | -0.61 | 19.73 | 19.34 |
| Russell 1000 Value Index-NR in USD | -11.92 | 34.18 | -5.78 | 3.19 | 8.67 | 14.29 | 15.30 | -5.10 | 18.07 | 21.41 |
| Linked Russell 1000 Value Index-NR in EUR | 4.20 | 33.98 | 7.05 | 11.07 | 20.01 | 12.75 | 14.65 | 12.47 | 28.30 | 13.42 |
| Russell 1000 Value Index-NR in EUR | 4.20 | 35.77 | -12.40 | 9.94 | 10.60 | 8.64 | 14.53 | 7.40 | 26.52 | 15.39 |

Performance in Share Class Currency (%)

| | Cumulative | | | | | | | Annualised | | |
|---|------------|--------|--------|--------|-------|--------|--------------|------------|--------|--------------|
| | 1 Mth | 6 Mths | YTD | 1 Yr | 3 Yrs | 10 Yrs | Since Incept | 3 Yrs | 10 Yrs | Since Incept |
| A (Ydis) USD | -9.46 | -19.25 | -20.18 | -17.31 | -4.47 | 56.39 | 86.63 | -1.51 | 4.57 | 3.57 |
| Linked Russell 1000 Value Index-NR in USD | -8.82 | -17.42 | -18.15 | -11.92 | 34.30 | 220.99 | 355.17 | 10.33 | 12.37 | 8.90 |
| Russell 1000 Value Index-NR in USD | -8.82 | -17.42 | -18.15 | -11.92 | 11.36 | 123.85 | 182.90 | 3.65 | 8.39 | 6.02 |
| Linked Russell 1000 Value Index-NR in EUR | -6.41 | -6.21 | -4.99 | 4.20 | 49.46 | 321.54 | 522.94 | 14.33 | 15.48 | 10.84 |
| Russell 1000 Value Index-NR in EUR | -6.41 | -6.21 | -4.99 | 4.20 | 23.92 | 193.96 | 287.18 | 7.41 | 11.39 | 7.91 |
| Category Average | -8.51 | -17.36 | -18.14 | -11.62 | 13.15 | 111.89 | 172.31 | 4.20 | 7.80 | 5.80 |
| Quartile | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |

Calendar Year Performance in Share Class Currency (%)

| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|---|-------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| A (Ydis) USD | 19.79 | -6.48 | 21.79 | -10.68 | 6.73 | 15.04 | -5.18 | 7.41 | 27.29 | 13.08 |
| Linked Russell 1000 Value Index-NR in USD | 24.42 | 20.91 | 31.49 | -4.38 | 21.83 | 11.96 | 1.38 | 13.69 | 32.39 | 16.00 |
| Russell 1000 Value Index-NR in USD | 24.42 | 2.01 | 25.56 | -8.94 | 12.85 | 33.87 | 10.93 | 33.91 | 0.44 | 7.01 |
| Linked Russell 1000 Value Index-NR in EUR | 33.87 | 10.93 | 33.91 | 0.44 | 7.01 | 15.31 | 12.93 | 29.46 | 26.67 | 14.22 |
| Russell 1000 Value Index-NR in EUR | 33.87 | -6.42 | 27.87 | -4.35 | -0.88 | 19.92 | 6.35 | 28.31 | 25.92 | 14.81 |

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.

Top Ten Holdings (% of Total)

| Issuer Name | |
|----------------------------|------|
| CVS HEALTH CORP | 3.19 |
| BANK OF AMERICA CORP | 3.13 |
| FISERV INC | 3.01 |
| WELLS FARGO & CO | 2.89 |
| KRAFT HEINZ CO/THE | 2.88 |
| GLOBAL PAYMENTS INC | 2.87 |
| HUMANA INC | 2.77 |
| ACTIVISION BLIZZARD INC | 2.61 |
| CHARTER COMMUNICATIONS INC | 2.56 |

Fund Measures

| | |
|------------------------------------|--------|
| Price to Earnings (12-mo Trailing) | 13.47x |
| Price to Book | 1.65x |
| Price to Cash Flow | 8.88x |
| Dividend Yield | 1.95% |
| Standard Deviation (5 Yrs) | 18.82% |
| Sharpe Ratio (5 Yrs) | -0.07 |
| Tracking Error (5 Yrs) | 3.37% |
| Information Ratio (5 Yrs) | -1.40 |
| Beta (5 Yrs) | 1.03 |

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| Share Class | Incept Date | NAV | TER (%) | Fees | Dividends | Last Paid Date | Last Paid Amount | Fund Identifiers | |
|--------------|-------------|-----------|---------|------------------------|-----------|----------------|------------------|------------------|--------------|
| | | | | Max. Annual Charge (%) | | | | Bloomberg ID | ISIN |
| A (Ydis) USD | 20.12.2004 | USD 74.43 | 1.84 | 1.50 | Ann | 08.07.2021 | 0.0140 | TEMAMAU LX | LU0208291251 |

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.

Composition of Fund

■ Franklin Mutual U.S. Value Fund ■ Russell 1000 Value Index-NR

| Sector | % of Total | Market Capitalisation Breakdown in USD | % of Equity |
|-------------------------|---------------|--|-------------|
| Financials | 17.11 / 19.96 | <2.0 Billion | 1.21 |
| Health Care | 16.87 / 17.30 | 2.0-5.0 Billion | 3.38 |
| Information Technology | 15.76 / 8.75 | 5.0-10.0 Billion | 14.81 |
| Communication Services | 12.69 / 8.04 | 10.0-25.0 Billion | 18.53 |
| Consumer Discretionary | 10.07 / 5.98 | 25.0-50.0 Billion | 19.30 |
| Industrials | 9.71 / 10.03 | >50.0 Billion | 42.76 |
| Energy | 4.96 / 7.81 | N/A | 0.01 |
| Materials | 3.62 / 4.11 | | |
| Real Estate | 3.54 / 4.81 | | |
| Others | 2.88 / 13.22 | | |
| Cash & Cash Equivalents | 2.80 / 0.00 | | |

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 equity and equity-related securities of companies located in the U.S. Such securities have historically been subject to significant price movements that may occur suddenly due to market or company-specific factors. As a result, the performance of the Fund can fluctuate significantly over relatively short time periods. Other significant risks include: foreign currency risk, derivative 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

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Subscriptions to shares of the Fund can only be made on the basis of the current prospectus and where available, the relevant Key Investor Information Document, accompanied by the latest available audited annual report and semi-annual report accessible on our website at www.franklintempleton.lu or which can be obtained, free of charge, from Franklin Templeton International Services, S.à r.l. - Supervised by the Commission de Surveillance du Secteur Financier - 8A, rue Albert Borschette, L-1246 Luxembourg. 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. No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Shares of the Fund are not available for distribution in all jurisdictions and prospective investors should confirm availability with their local Franklin Templeton representative before making any plans to invest. An investment in the Fund entails risks, which are described in the Fund's prospectus and where available, in the relevant Key Investor Information Document.

Special risks may be associated with a Fund's investment in certain types of securities, asset classes, sectors, markets, currencies or countries and in the Fund's possible use of derivatives. These risks are more fully described in the Fund's prospectus and where available, in the relevant Key Investor Information Document and should be read closely before investing. Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change. References to particular industries, sectors or companies are for general information and are not necessarily indicative of a fund's holding at any one time. The Fund's documents are available from www.ftidocuments.com in English, Arabic, Czech, Danish, Dutch, Estonian, Finnish, French, German, Greek, Hungarian, Icelandic, Italian, Latvian, Lithuanian, Norwegian, Polish, Portuguese, Romanian, Slovak, Slovenian, Spanish and Swedish. In addition, a Summary of Investor Rights is available from www.franklintempleton.lu/summary-of-investor-rights. The summary is available in English. The sub-funds of FTIF are notified for marketing in multiple EU Member States under the UCITS Directive. FTIF can terminate such notifications for any share class and/or sub-fund at any time by using the process contained in Article 93a of the UCITS Directive.

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.

Net Returns (NR) include income net of tax withholding when dividends are paid.

Source: FTSE. Important data provider notices and terms available at www.franklintempletondatasources.com.

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Performance: Linked Russell 1000 Value Index-NR reflects performance of the S&P 500 Index (gross returns) from fund inception through 31.10.2020 and the Russell 1000 Value Index-NR thereafter.

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.

Top Ten Holdings: These securities do not represent all of the securities purchased, sold or recommended for clients, and the reader should not assume that investment in the securities listed was or will be profitable.

Dividend Yield: The dividend yield quoted here is the yield on securities within the Portfolio and should not be used as an indication of the income received from this portfolio.