

Franklin Templeton Investment Funds Franklin Mutual European Fund

European Equity LU0229938955 31 January 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)	584 million
Fund Inception Date	03.04.2000
Number of Issuers	40
Benchmark	Linked MSCI Europe Value Index-NR, MSCI Europe Value Index-NR
Investment Style	Value
Morningstar Category™	Europe Large-Cap Value Equity

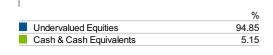
Summary of Investment Objective

Under normal market conditions, the Fund seeks long-term capital appreciation by investing primarily in the equity securities of companies incorporated or having their principal activities in European countries that the investment manager believes are available at prices less than their intrinsic value. The Fund may also invest up to 10% of its net assets in non-European securities.

Fund Management

Mandana Hormozi: United States Todd Ostrow: United States Katrina Dudley, CFA: United States Tim Rankin, CFA: United States

Asset Allocation



Performance

Past performance does not predict future returns. Performance over 5 Years in Share Class Currency (%)

Performance in Share Class Currency (%)





Discrete Annual Performance in Share Class Currency (%)										
	01/22							01/15		01/13
	01/23	01/22	01/21	01/20	01/19	01/18	01/17	01/16	01/15	01/14
A (Ydis) EUR	-0.69	24.83	-9.77	8.56	-10.27	7.96	8.35	-7.58	3.83	21.86
Linked MSCI Europe Value Index-NR in EUR	2.69	26.19	1.21	17.21	-6.53	12.43	8.98	-5.35	16.62	14.49
MSCI Europe Value Index-NR in EUR	2.69	26.19	-10.83	9.03	-8.38	11.95	14.56	-11.81	13.21	16.20
Linked MSCI Europe Value Index-NR in USD	-0.51	16.43	10.95	13.20	-13.91	29.60	8.84	-9.24	-2.41	13.75
MSCI Europe Value Index-NR in USD	-0.51	16.43	-2.24	5.30	-15.61	29.05	14.42	-15.44	-5.27	15.44

	Cumulativ	Cumulative				Annualised				
							Since			Since
	1 Mth	6 Mths	YTD	1 Yr	3 Yrs	10 Yrs	Incept	3 Yrs	10 Yrs	Incept
A (Ydis) EUR	6.13	6.38	6.13	-0.69	11.85	49.04	87.75	3.80	4.07	3.72
Linked MSCI Europe Value Index-NR in EUR	6.61	8.55	6.61	2.69	31.14	122.46	170.77	9.46	8.33	5.94
MSCI Europe Value Index-NR in EUR	6.61	8.55	6.61	2.69	15.55	71.73	82.66	4.93	5.56	3.55
Linked MSCI Europe Value Index-NR in USD	8.49	15.62	8.49	-0.51	28.52	77.99	143.04	8.72	5.94	5.28
MSCI Europe Value Index-NR in USD	8.49	15.62	8.49	-0.51	13.24	37.40	63.95	4.23	3.23	2.90
Category Average	7.35	7.21	7.35	-0.84	15.02	74.03	101.21	4.78	5.70	4.13
Quartile	4	3	4	3	3	4	2	3	4	2
Calendar Year Performance	e in Share	Class (Currenc	y (%)						
2022	2021	2020	2019	2018	20	17	2016	2015	2014	2013
A (Ydis) FUR -3 37	18 83	-12 47	20 41	-13 17	5	07 -	71	6.07	-1 38	24 80

Calendar Year Performance in Share Class Currency (%)										
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
A (Ydis) EUR	-3.37	18.83	-12.47	20.41	-13.17	5.07	-0.71	6.07	-1.38	24.80
Linked MSCI Europe Value Index-NR in EUR	-1.08	21.82	0.80	26.05	-10.57	10.24	2.58	8.22	6.84	19.82
MSCI Europe Value Index-NR in EUR	-1.08	21.82	-12.91	19.56	-11.64	-7.17	13.22	9.87	23.77	-14.86
Linked MSCI Europe Value Index-NR in USD	-7.17	13.22	9.87	23.77	-14.86	25.51	-0.40	-2.84	-6.18	25.23
MSCI Europe Value Index-NR in USD	-7.17	13.22	-5.07	17.40	-15.88	23.25	4.29	-9.64	-7.27	26.83

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.

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Top Ten Holdings (% of Total)	
Issuer Name	
BNP PARIBAS SA	4.22
ING GROEP NV	3.70
ASR NEDERLAND NV	3.35
NN GROUP NV	3.32
DEUTSCHE TELEKOM AG	3.27
COVESTRO AG	3.11
BP PLC	3.07
KONINKLIJKE KPN NV	3.03
RIO TINTO PLC	3.00
NOVARTIS AG	2.96

Fund Measures	
Price to Earnings (12-mo	11.17x
Trailing)	
Price to Book	1.39x
Price to Cash Flow	6.69x
Dividend Yield	3.90%
Standard Deviation (5 Yrs)	20.15%
Sharpe Ratio (5 Yrs)	0.11
Tracking Error (5 Yrs)	4.90%
Information Ratio (5 Yrs)	-0.22
Beta (5 Yrs)	1.03

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Share Class Information

				Fees	Dividends			Fund Identifiers	
				Max. Annual			Last Paid		
Share Class	Incept Date	NAV	TER (%)	Charge (%)	Frequency	Last Paid Date	Amount	Bloomberg ID	ISIN
A (Ydis) EUR	25.10.2005	EUR 22.17	1.85	1.50	Ann	08.07.2022	0.3790	TEMFMAD LX	LU0229938955

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 European Fund MSCI Europe Value Index-NR

Geographic	%	6 c	f Tota
United Kingdom	20.69	1	30.09
Germany	20.60	1	16.50
France	17.72	1	14.89
Netherlands	15.24	1	3.82
Switzerland	4.71	1	9.72
Italy	3.87	1	5.14
Australia	3.00	1	0.00
Ireland	2.76	1	1.20
Greece	2.37	1	0.00
Others	3.89	1	18.64
Cash & Cash Equivalents	5.15	1	0.00

Market Capitalisation Breakdown in EUR <2.0 Billion	% of Equity 7.35
2.0-5.0 Billion	1.55
5.0-10.0 Billion	15.23
10.0-25.0 Billion	17.12
25.0-50.0 Billion	22.93
>50.0 Billion	32.76
N/A	3.05

Sector	o,	% (of Total
Financials	18.49	1	30.25
Industrials	15.48	1	8.97
Consumer Staples	13.39	1	7.59
Communication Services	8.67	1	3.58
Health Care	8.39	1	10.55
Consumer Discretionary	8.05	1	6.04
Energy	7.76	1	11.74
Materials	6.11	1	9.98
Information Technology	4.24	1	2.41
Others	4.26	1	8.88
Cash & Cash Equivalents	5.15	1	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 or doing significant business in European countries. 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. 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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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.

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Performance: Linked MSCI Europe Value Index-NR reflects performance of the MSCI Europe Index from fund inception through 31.10.2020 and the MSCI Europe 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.

<u>Dividend Yield:</u> 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.