



Franklin Templeton Investment Funds Templeton Global Total Return Fund

Global Fixed Income
LU0260871040
31 March 2023

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)	2.60 billion
Fund Inception Date	29.08.2003
Number of Holdings	129
Benchmark	Bloomberg Multiverse Index
Investment Style	Fixed Income - Total Return
Morningstar Category™	Global Flexible Bond

Summary of Investment Objective

The Fund aims to maximise total investment return consisting of a combination of interest income, capital appreciation, and currency gains by investing principally in a portfolio of fixed and floating rate debt securities and debt obligations issued by government and government-related issuers or corporate entities worldwide. The Fund may invest in investment grade and non-investment grade debt securities. The Fund may also use various currency-related and other transactions involving derivative instruments.

Fund Management

Michael Hasenstab, PhD: United States
Calvin Ho, PhD: United States

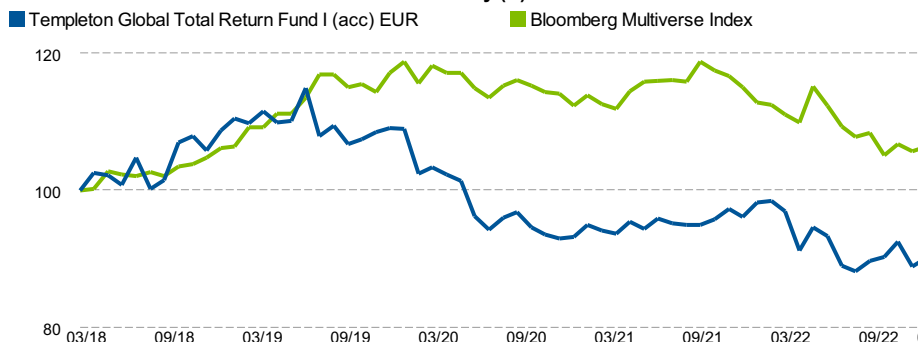
Asset Allocation (Market Value)

	%
Fixed Income	93.66
Cash & Cash Equivalents	6.34

Performance

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)



Discrete Annual Performance in Share Class Currency (%)

	03/22	03/21	03/20	03/19	03/18	03/17	03/16	03/15	03/14	03/13
I (acc) EUR	-8.27	3.42	-7.20	-6.75	9.84	-12.70	20.99	-11.77	28.56	-5.25
Benchmark in EUR	-5.68	-0.94	-1.54	5.88	9.22	-6.91	5.45	-1.64	23.50	-4.79

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
I (acc) EUR	1.36	1.22	-0.14	-8.27	-11.97	2.36	126.21	-4.16	0.23	5.05
Benchmark in EUR	0.62	-2.74	1.20	-5.68	-8.01	20.78	72.92	-2.75	1.91	3.36
Category Average	-0.93	-1.68	0.44	-2.85	4.19	23.73	71.05	1.38	2.15	3.29
Quartile	1	2	3	4	4	4	1	4	4	1

Calendar Year Performance in Share Class Currency (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
I (acc) EUR	-5.74	2.36	-13.75	2.52	4.66	-8.66	10.02	5.55	14.00	-0.10
Benchmark in EUR	-10.51	2.74	0.02	9.10	3.61	-5.41	5.92	7.73	14.42	-6.42

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	BBB+
Average Duration	2.53 Years
Average Weighted Maturity	4.57 Years
Yield to Maturity	6.20%
Standard Deviation (5 Yrs)	8.51%
Sharpe Ratio (5 Yrs)	-0.20
Tracking Error (5 Yrs)	7.98%
Information Ratio (5 Yrs)	-0.42

Share Class Information

Share Class	Incept Date	NAV	TER (%)	Fees	Dividends		Last Paid Amount	Fund Identifiers	
				Max. Annual Charge (%)	Frequency	Last Paid Date		Bloomberg ID	ISIN
I (acc) EUR	01.09.2006	EUR 21.64	0.89	0.55	N/A	N/A	N/A	TGTIAEU LX	LU0260871040

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**

■ Templeton Global Total Return Fund ■ Bloomberg Multiverse Index

Geographic (Market Value)

	% of Total	
South Korea	9.86	1.22
Malaysia	9.65	0.39
Indonesia	8.85	0.62
Brazil	8.10	0.44
Japan	8.00	11.84
Colombia	7.98	0.16
United States	7.97	39.76
Thailand	5.18	0.33
Germany	4.87	4.53
Others	23.20	40.64
Cash & Cash Equivalents	6.34	0.00

Currency (Notional Exposure)

	% of Total	
Japanese Yen	21.85	11.39
South Korean Won	14.99	1.04
Australian Dollar	11.09	1.38
Indian Rupee	10.55	0.00
Malaysian Ringgit	9.65	0.35
Indonesian Rupiah	8.85	0.43
Brazilian Real	8.10	0.27
Colombian Peso	7.98	0.08
U.S. Dollar	-30.61	45.91
Others	37.56	39.15

Duration (Notional Exposure)

	% of Fixed Income	
0 to 1 Year	27.62	0.63
1 to 2 Years	24.48	13.15
2 to 3 Years	15.93	12.52
3 to 5 Years	16.16	22.43
5 to 7 Years	14.76	17.11
7 to 10 Years	-1.44	15.47
10 to 15 Years	2.50	8.99
15 to 20 Years	0.00	6.80
20 to 30 Years	0.00	2.59
30+ Years	0.00	0.30

Sector (Market Value)

	% of Total	
Local Curr. Govt/Agency Bonds: Investment Grade	64.29	43.23
Local Curr. Govt/Agency Bonds: Non-Investment Grade	10.92	0.65
Non-Local Curr. Sovereign Bonds: Non-Investment Grade	10.84	0.72
US Treasuries/Agencies	7.57	16.51
Derivatives: Derivatives	0.40	0.00
Corporate Bonds: Investment Grade	0.00	17.55
Securitized: Mortgage-Backed Securities	0.00	10.63
Non-Local Curr. Sovereign Bonds: Investment Grade	0.00	2.89
Derivatives: Currency Derivatives	-0.36	0.00
Others	0.00	7.82
Cash & Cash Equivalents	6.34	0.00

Credit Quality (Market Value)

	% of Total	
AAA	13.39	38.09
AA+	0.00	1.89
AA	9.86	5.28
AA-	0.00	5.79
A+	8.00	22.03
A	0.00	3.17
A-	9.65	5.43
BBB+	5.18	4.13
BBB	16.33	7.31
BBB-	9.44	2.50
BB+	0.00	0.82
BB	0.00	0.61
BB-	10.60	1.11
B+	0.00	0.48
B	3.56	0.53
B-	4.39	0.40
CCC+	0.00	0.13
CCC	2.82	0.12
CCC-	0.01	0.08
CC+	0.00	0.04
CC	0.39	0.00
C	0.00	0.01
Not Rated	0.00	0.04
Not Applicable	0.04	0.00
Cash & Cash Equivalents	6.34	0.00

Duration Contribution by Currency

	Yrs	
Indonesian Rupiah	0.38	0.03
Malaysian Ringgit	0.35	0.02
U.S. Dollar	0.31	2.80
Colombian Peso	0.25	0.00
Hungarian Forint	0.23	0.00
Brazilian Real	0.21	0.01
Ghanaian Cedi	0.16	0.00
Mexican Peso	0.16	0.01
South Korean Won	0.10	0.09
Others	0.37	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.

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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.