



# Franklin Templeton Investment Funds

## Franklin European Total Return Fund

European Fixed Income  
LU0231792887  
31 August 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)	1.41 billion
Fund Inception Date	29.08.2003
Number of Holdings	103
Benchmark	Bloomberg Euro Aggregate Index
Investment Style	Fixed Income - Total Return
Morningstar Category™	EUR Diversified Bond
Distribution Yield – A (Mdis) USD	2.73%
EU SFDR Category	Article 8

#### 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 in a portfolio of fixed and floating rate debt securities and debt obligations of governments, government-related or corporate issuers in Europe and in euro-denominated securities of non-European issuers.

#### Fund Management

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

#### Ratings - A (Mdis) USD

Overall Morningstar Rating™: ★★★★★

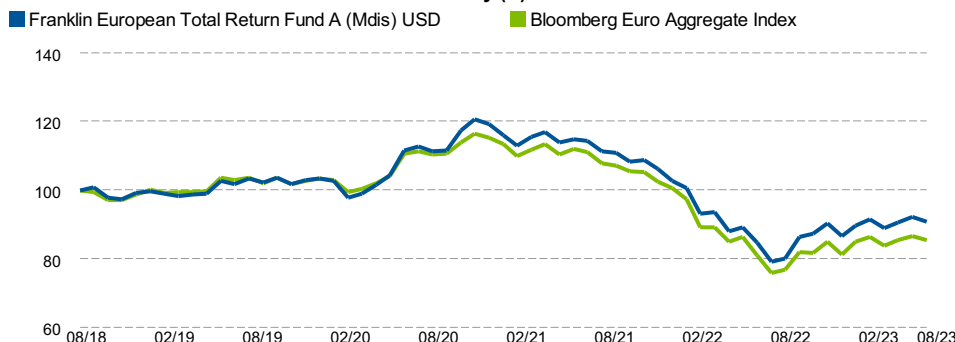
#### Asset Allocation (Market Value)

	%
Fixed Income	99.54
Cash & Cash Equivalents	0.46

#### Performance

**Past performance does not predict future returns.**

**Performance over 5 Years in Share Class Currency (%)**



#### Discrete Annual Performance in Share Class Currency (%)

	08/22	08/21	08/20	08/19	08/18	08/17	08/16	08/15	08/14	08/13
A (Mdis) USD	6.95	-25.75	1.30	9.05	3.51	-5.51	6.39	5.59	-12.27	10.45
Benchmark in USD	5.50	-27.07	-0.28	7.41	3.79	-2.16	4.84	6.43	-13.17	10.35

#### 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 (Mdis) USD	-1.51	4.85	3.87	6.95	-19.55	-6.59	14.89	-7.00	-0.68	0.78
Benchmark in USD	-1.27	5.05	4.47	5.50	-23.27	-10.51	32.99	-8.46	-1.10	1.61
Category Average	-1.46	4.16	3.89	6.93	-19.11	-14.75	13.92	-6.83	-1.58	0.73
Quartile	3	1	3	2	2	1	3	2	1	3

#### Calendar Year Performance in Share Class Currency (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
A (Mdis) USD	-19.74	-9.80	17.11	3.93	-6.01	14.12	0.48	-9.02	-2.63	7.28
Benchmark in USD	-22.27	-9.71	13.41	4.07	-4.41	14.62	0.32	-9.33	-2.44	6.79

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	7.62 Years
Average Weighted Maturity	9.84 Years
Yield to Maturity	3.99%
Standard Deviation (5 Yrs)	10.22%
Sharpe Ratio (5 Yrs)	-0.35
Tracking Error (5 Yrs)	2.69%
Information Ratio (5 Yrs)	0.42
Beta (5 Yrs)	1.02

#### 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	ISIN
A (Mdis) USD	25.10.2005	USD 9.66	0.95	0.70	Mth	15.08.2023	0.0220	TETRADU LX	LU0231792887

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 European Total Return Fund ■ Bloomberg Euro Aggregate Index

<b>Geographic (Notional Exposure)</b>	<b>% of Total</b>	
Germany	19.08	19.44
Spain	10.71	9.90
Denmark	8.80	0.46
Austria	7.80	2.72
Supranational	7.51	6.45
France	7.41	21.53
United States	6.85	3.96
United Kingdom	5.91	1.78
Interest-Rate Derivatives	-5.86	0.00
Others	25.49	33.78
Cash & Cash Equivalents	0.46	0.00

<b>Currency (Notional Exposure)</b>	<b>% of Total</b>	
Euro	90.41	100.00
Norwegian Krone	9.50	0.00
British Pound	0.08	0.00
Danish Krone	0.02	0.00

<b>Duration (Notional Exposure)</b>	<b>% of Total</b>	
0 to 1 Year	3.21	0.74
1 to 2 Years	2.12	13.15
2 to 3 Years	11.34	12.79
3 to 5 Years	17.46	23.96
5 to 7 Years	25.82	15.37
7 to 10 Years	21.26	16.86
10 to 15 Years	7.13	9.36
15 to 20 Years	5.57	4.83
20 to 30 Years	6.09	2.76
30+ Years	0.00	0.18
N/A	-0.02	0.00

<b>Sector (Notional Exposure)</b>	<b>% of Total</b>	
Government Bonds	46.88	56.31
Corporate IG Credit	30.34	19.59
Quasi-Sovereign	11.82	17.28
Securitized	7.37	6.82
Corporate HY Credit	3.02	0.00
Derivatives - Currency	0.13	0.00
Derivatives - Interest Rate	-5.86	0.00
Cash & Cash Equivalents	0.46	0.00

<b>Credit Quality (Market Value)</b>	<b>% of Total</b>	
AAA	30.95	27.56
AA+	7.09	5.49
AA	4.18	15.84
AA-	4.24	7.27
A+	3.51	2.40
A	6.47	3.16
A-	16.77	13.03
BBB+	7.92	5.89
BBB	7.61	16.84
BBB-	7.63	2.51
BB+	0.76	0.00
BB	1.19	0.00
BB-	0.01	0.00
B+	0.27	0.00
B	0.24	0.00
B-	0.59	0.00
Not Applicable	0.11	0.00
Cash & Cash Equivalents	0.46	0.00

<b>Duration Contribution by Currency</b>	<b>Yrs</b>	
Euro	6.93	6.40
Danish Krone	0.36	0.00
British Pound	0.33	0.00
Norwegian Krone	0.01	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). 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 European higher-quality debt securities issued by any type of entity. 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 moderately 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](http://www.franklinresources.com/countries). Please review all of the fund's objectives and characteristics before investing.

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**Fund Overview:** The **Distribution Yield** is based on the most recent month's distribution and shown as an annualized percentage as of the date shown. It does not include any preliminary charge and investors may be subject to tax on distributions. Information is historical and may not reflect current or future distributions.

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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.

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**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 Applicable category consists of nonrateable securities (e.g., equities). Cash includes equivalents, which may be rated.