



Franklin Templeton Investment Funds Franklin Mutual Global Discovery Fund

Global Equity
LU0211333025
31 August 2023

Fund Fact Sheet

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	539 million
Fund Inception Date	25.10.2005
Number of Issuers	58
Benchmark	Linked MSCI World Value Index-NR, MSCI World Value Index-NR
Investment Style	Value
Morningstar Category™	Global Large-Cap Value Equity

Summary of Investment Objective

The Fund aims to achieve capital appreciation by investing primarily in equity securities of companies of any nation that the investment manager believes are available at market prices less than their intrinsic value. The Fund primarily invests in mid and large-cap companies with a market capitalisation around or greater than 1.5 billion US dollars. To a lesser extent, the Fund may also invest in distressed securities and merger arbitrage situations.

Fund Management

Christian Correa, CFA: United States
Katrina Dudley, CFA: United States
Tim Rankin, CFA: United States

Asset Allocation

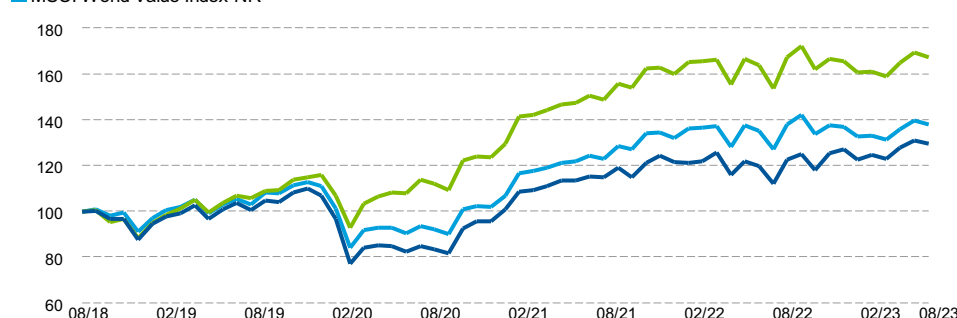
	%
Undervalued Equities	92.24
Special Situations	3.95
Cash & Cash Equivalents	3.81

Performance

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)

■ Franklin Mutual Global Discovery Fund A (acc) EUR ■ Linked MSCI World Value Index-NR



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 (acc) EUR	8.27	3.81	36.08	-15.88	0.87	4.87	6.95	1.82	6.53	15.19
A (acc) EUR-H2	11.52	-6.08	33.85	-12.06	-4.87	1.16	11.03	2.56	-3.81	13.02
A (Ydis) EUR	8.30	3.77	36.01	-15.85	0.90	4.85	6.93	1.86	6.50	15.17
Linked MSCI World Value Index-NR in EUR	2.13	8.65	32.46	7.54	5.93	15.57	8.84	7.33	12.70	21.22
MSCI World Value Index-NR in EUR	2.13	8.65	33.13	-9.39	3.32	9.63	7.68	7.60	7.59	21.15
Linked MSCI World Value Index-NR in USD	10.24	-7.45	30.75	16.79	0.26	13.10	16.19	6.68	-4.13	21.10
MSCI World Value Index-NR in USD	10.24	-7.45	31.41	-1.60	-2.21	7.29	14.94	6.95	-8.48	21.02

Performance in Share Class Currency (%)

	Cumulative								Annualised	
	3 Mths	6 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept	Since Incept	
A (acc) EUR	5.42	1.90	9.60	8.27	52.95	29.79	81.88	168.30		5.69
A (acc) EUR-H2	6.30	2.83	9.43	11.52	40.20	17.29	46.88	63.78		3.06
A (Ydis) EUR	5.44	1.90	9.61	8.30	52.86	29.79	81.78	147.36		5.47
Linked MSCI World Value Index-NR in EUR	5.09	0.96	3.24	2.13	46.99	67.45	208.86	315.74		8.31
MSCI World Value Index-NR in EUR	5.09	0.96	3.24	2.13	47.74	38.31	128.99	191.70		6.18
Linked MSCI World Value Index-NR in USD	6.99	3.33	4.99	10.24	33.40	56.20	154.22	272.93		7.65
MSCI World Value Index-NR in USD	6.99	3.33	4.99	10.24	34.07	29.02	88.48	161.66		5.54

Calendar Year Performance in Share Class Currency (%)

	2022	2021	2020	2019	2018
A (acc) EUR	-2.36	26.61	-13.20	25.47	-9.74
A (acc) EUR-H2	-6.56	20.03	-8.07	20.33	-14.11
A (Ydis) EUR	-2.38	26.62	-13.19	25.41	-9.73
Linked MSCI World Value Index-NR in EUR	-0.39	31.20	7.72	30.02	-4.11
MSCI World Value Index-NR in EUR	-0.39	31.20	-9.33	23.99	-6.28
Linked MSCI World Value Index-NR in USD	-6.52	21.94	17.41	27.67	-8.71
MSCI World Value Index-NR in USD	-6.52	21.94	-1.16	21.75	-10.78

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.

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	
NOVARTIS AG	2.61
DEUTSCHE TELEKOM AG	2.60
CHARTER COMMUNICATIONS INC	2.50
BP PLC	2.35
GLOBAL PAYMENTS INC	2.30
GSK PLC	2.18
FRESENIUS SE & CO KGAA	2.16
MEDTRONIC PLC	2.15
MERCK & CO INC	2.14
BNP PARIBAS SA	2.05

Fund Measures

Price to Earnings (12-mo Trailing)	13.03x
Price to Book	1.65x
Price to Cash Flow	6.73x
Dividend Yield	2.59%
Standard Deviation (5 Yrs)	17.81%
Sharpe Ratio (5 Yrs)	0.30
Tracking Error (5 Yrs)	4.15%
Information Ratio (5 Yrs)	-0.32
Beta (5 Yrs)	1.05

UCITS DO NOT HAVE A GUARANTEED RETURN AND PAST PERFORMANCES DO NOT GUARANTEE FUTURE ONES.

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Share Class Information (For a full list of available share classes, please visit www.franklintempleton.gr).

Share Class	Incept Date	NAV	TER (%)	Dividends			Fund Identifiers		
				Frequency	Last Paid Date	Last Paid Amount	ISIN	Bloomberg ID	Fund number
A (acc) EUR	25.10.2005	EUR 26.83	1.83	N/A	N/A	N/A	LU0211333025	FMGDAAE LX	0593
A (acc) EUR-H2	10.04.2007	EUR 16.36	1.83	N/A	N/A	N/A	LU0294219513	FMAACHE LX	0494
A (Ydis) EUR	01.09.2006	EUR 34.41	1.83	Ann	10.07.2023	0.2250	LU0260862726	FMGCADE LX	0461

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 Global Discovery Fund ■ MSCI World Value Index-NR

Geographic		% of Total	Sector		% of Total
United States		48.16 / 68.35	Financials		19.75 / 22.08
United Kingdom		12.37 / 5.51	Health Care		18.40 / 14.12
Germany		8.06 / 2.78	Consumer Staples		11.40 / 9.05
France		7.44 / 2.89	Industrials		11.20 / 11.63
Japan		6.49 / 6.75	Communication Services		9.83 / 3.53
Switzerland		2.61 / 2.03	Energy		8.33 / 8.32
Netherlands		2.05 / 0.66	Information Technology		7.00 / 8.91
Ireland		2.02 / 0.24	Consumer Discretionary		4.99 / 6.93
Singapore		1.88 / 0.42	Materials		3.43 / 6.02
Others		5.11 / 10.37	Others		1.85 / 9.40
Cash & Cash Equivalents		3.81 / 0.00	Cash & Cash Equivalents		3.81 / 0.00

Market Capitalisation Breakdown in USD

	% of Equity
2.0-5.0 Billion	0.18
5.0-10.0 Billion	1.87
10.0-25.0 Billion	10.38
25.0-50.0 Billion	28.28
>50.0 Billion	55.83
N/A	3.46

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 securities of mid- and large-capitalisation companies worldwide. 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, 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 document/marketing material is directed at Professional Clients. Franklin Templeton Investment Funds (the "Fund") is a Luxembourg registered SICAV. Source for data and information provided by Franklin Templeton, as of the date of this document, unless otherwise noted. This document does not constitute a legal or tax advice nor an investment advice or an offer for shares of the Fund. Subscriptions to shares of the Fund can only be made on the basis of the current prospectus and where available, the relevant Key Information Document, accompanied by the latest available audited annual report and semi-annual report accessible on our website at www.franklintempleton.gr or which can be obtained, free of charge, from Franklin Templeton, The Gate, East Wing, Level 2, Dubai International Financial Centre, P.O. Box 506613, Dubai, U.A.E., Tel.: +9714-4284100 Fax: +9714-4284140. 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 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 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. Issued by Franklin Templeton International Services, S.à r.l. - Supervised by the Commission de Surveillance du Secteur Financier - Luxembourg. The Fund's documents are available from www.ftdocuments.com in English, Arabic, French, German, Italian, Polish and Spanish or can be requested via FT's European Facilities Service available at <https://www.eifs.lu/franklintempleton>. 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. This document does not constitute legal or tax advice nor investment advice or an offer for shares of the Fund.

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

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Asset Allocation: Special Situations includes investments in merger arbitrage and stressed and distressed debt.

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

Performance: 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.