



FRANKLIN TEMPLETON  
INVESTMENTS

Franklin Templeton Investment Funds  
**Franklin Mutual Global Discovery  
Fund**

Global Equity  
LU0211331839  
31 August 2016

**Fund Fact Sheet**

**Fund Overview**

Base Currency for Fund	USD
Total Net Assets (USD)	960 million
Fund Inception Date	25.10.2005
Number of Issuers	95
Benchmark	MSCI World Index
Investment Style	Deep 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**

Peter Langerman: United States  
Philippe Brugère-Trélat: United States  
Tim Rankin, CFA: United States

**EUSD Status - A (acc) USD**

Redemption: Out of Scope  
Distribution: Out of Scope

**Ratings - A (acc) USD**

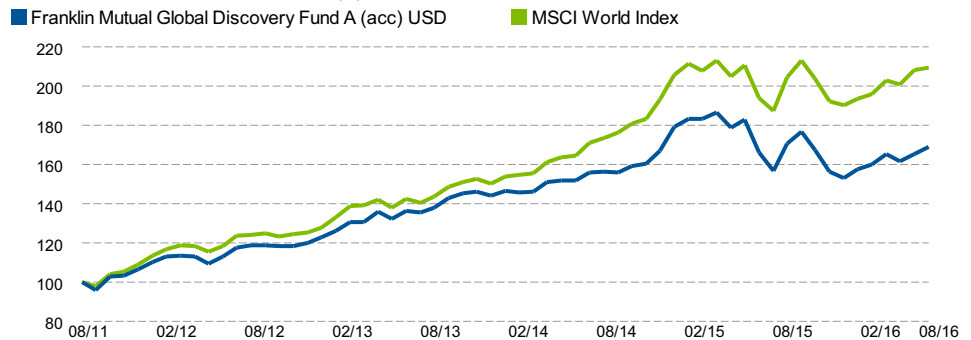
Overall Morningstar Rating™: ★★★★★

**Asset Allocation**

Undervalued Equities	91.16%
Cash & Other Net Assets	5.19%
Distressed Investments	2.63%
Merger Arbitrage	1.01%

**Performance**

**Performance over 5 Years in EUR (%)**



**Performance in EUR (%)**

	Cumulative				Annualised		
	1 Yr	3 Yrs	5 Yrs	10 Yrs	3 Yrs	5 Yrs	10 Yrs
A (acc) USD	1.81	24.91	69.29	70.47	7.69	11.10	5.48
A (acc) EUR	1.82	24.95	69.41	70.51	7.71	11.11	5.48
A (acc) EUR-H2	2.56	11.50	43.42	N/A	3.69	7.48	N/A
A (Ydis) EUR	1.86	24.93	69.27	N/A	7.70	11.10	N/A
Benchmark in EUR	7.98	49.10	109.52	89.51	14.24	15.94	6.60

**Discrete Annual Performance in EUR (%)**

	08/15		08/14		08/13		08/12		08/11	
	08/15	08/16	08/15	08/14	08/14	08/13	08/13	08/13	08/12	08/12
A (acc) USD	1.81		6.55		15.15		14.00		18.89	
A (acc) EUR	1.82		6.53		15.19		13.99		18.94	
A (acc) EUR-H2	2.56		-3.81		13.02		17.88		9.12	
A (Ydis) EUR	1.86		6.50		15.17		13.99		18.86	
Benchmark in EUR	7.98		13.31		21.86		13.10		24.24	

**Past performance is not an indicator or a guarantee of future performance. 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. Performance may also be affected by currency fluctuations. Up to date performance figures can be found on our local website. References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown.

**Top Holdings (% of Total)**

Issuer Name	%
MICROSOFT CORP	2.67
MERCK & CO INC	2.61
ROYAL DUTCH SHELL PLC	2.37
SYMANTEC CORP	2.02
MEDTRONIC PLC	1.96
ELI LILLY & CO	1.89
SAMSUNG ELECTRONICS CO LTD	1.81
NOVARTIS AG	1.62
AMERICAN INTERNATIONAL GROUP INC	1.62
KONINKLIJKE PHILIPS NV	1.61

**Fund Measures**

Price to Earnings	15.86
Price to Book Value	1.38
Price to Cash Flow	6.92
Standard Deviation (5 Yrs, USD)	13.69

**Share Class Information**

Share Class	Incept Date	NAV	TER (%)	Fees		Dividends			Fund Identifiers	
				Max. Sales Charge (%)	Max. Annual Charge (%)	Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
A (acc) USD	25.10.2005	USD 16.99	1.84	5.75	1.50	N/A	N/A	N/A	FMGDAAC LX	LU0211331839
A (acc) EUR	25.10.2005	EUR 18.43	1.84	5.75	1.50	N/A	N/A	N/A	FMGDAAE LX	LU0211333025
A (acc) EUR-H2	10.04.2007	EUR 12.42	1.83	5.75	1.50	N/A	N/A	N/A	FMAACHE LX	LU0294219513
A (Ydis) EUR	01.09.2006	EUR 25.17	1.84	5.75	1.50	Ann	08.07.2016	0.2340	FMGCADE LX	LU0260862726

**Composition of Fund**

■ Franklin Mutual Global Discovery Fund ■ MSCI World Index

<b>Geographic</b>	% of Total	
United States	51.60	59.59
United Kingdom	13.66	7.02
Cash & Cash Equivalents	5.19	0.00
Netherlands	4.40	1.23
France	3.72	3.55
Germany	3.55	3.34
Switzerland	3.30	3.32
South Korea	2.38	0.00
China	2.33	0.00
Other	9.87	21.94

<b>Sector</b>	% of Total	
Financials	26.14	16.19
Information Technology	14.74	14.78
Consumer Discretionary	12.95	12.53
Health Care	11.79	12.97
Consumer Staples	7.22	10.74
Energy	7.16	6.55
Industrials	5.56	11.03
Cash & Cash Equivalents	5.19	0.00
Telecommunication Services	3.94	3.49
Other	5.32	11.71

**Market Capitalisation Breakdown in USD**

	% of Equity
<1.5 Billion	0.01
1.5-5.0 Billion	2.72
5.0-25.0 Billion	27.13
25.0-50.0 Billion	24.07
>50.0 Billion	36.83
N/A	9.24

**Important Information**

Issued by Franklin Templeton International Services, S.à r.l. Franklin Templeton Investment Funds (the "Fund") is a Luxembourg registered SICAV. Source for data and information provided by Franklin Templeton Investments, as of the date of this document, unless otherwise noted. 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. 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](http://www.franklintempleton.lu) or which can be obtained, free of charge, from Franklin Templeton International Services, S.à r.l., 8A, rue Albert Borschette, L-1246 Luxembourg. 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 Investments 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.

All MSCI data is provided "as is." The fund described herein is not sponsored or endorsed by MSCI. In no event shall MSCI, its affiliates or any MSCI data provider have any liability of any kind in connection with the MSCI data or the Fund described herein. Copying or redistributing the MSCI data is strictly prohibited.

**Fund Management:** CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

**EUSD Status:** Any tax information provided is intended to be a general guide and should not be relied upon as a basis for calculating individual liabilities. The information does not take into consideration your / your clients / or any personal circumstances and may be subject to change in the future. If you are in any doubt about the impact of tax on your investment you should consult a qualified tax adviser.

**Ratings:** © Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Top 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. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top holdings list.