



Franklin Templeton Investment Funds Franklin European Total Return Fund - A (Mdis) EUR

European Fixed
Income
LU0170473531
31 August 2023

Fund Fact Sheet

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
Morningstar Category™	EUR Diversified Bond
Distribution Yield	2.70%
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) EUR

Overall Morningstar Rating™: ★★★★★
Morningstar OBSR Analyst Rating™: Neutral

Asset Allocation (Market Value)

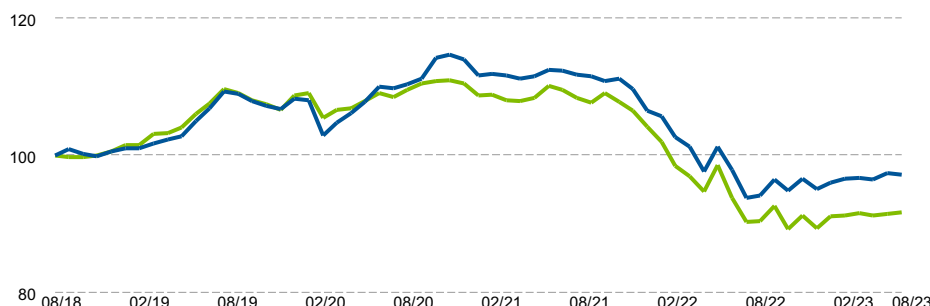
	%
Fixed Income	99.54
Cash & Cash Equivalents	0.46

Performance

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)

■ Franklin European Total Return Fund A (Mdis) EUR ■ Bloomberg Euro Aggregate Index



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) EUR	-0.81	-12.85	2.37	0.46	9.30	-3.00	-0.40	6.15	2.82	11.21
Benchmark in EUR	-2.26	-14.38	1.03	-1.09	9.66	-0.03	-1.78	7.08	2.08	10.47

Performance in Share Class Currency (%)

	Cumulative								Annualised		
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yrs	5 Yrs	Since Incept	3 Yrs	5 Yrs	Since Incept
A (Mdis) EUR	-0.22	0.39	2.20	2.43	-0.81	-11.51	-2.84	44.48	-4.00	-0.57	1.86
Benchmark in EUR	0.30	0.13	2.64	2.72	-2.26	-15.45	-8.30	68.24	-5.45	-1.72	2.63

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. Performance details provided are in share class currency, include the reinvested dividends gross of basic rate UK tax and are net of management fees. Sales charges and other commissions, other taxes and relevant costs to be paid by an 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.

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

Average Credit Quality	A+
Average Duration	7.62 Years
Average Weighted Maturity	9.84 Years
Yield to Maturity	3.99%
Standard Deviation (5 Yrs)	5.72%

Share Class Information (For a full list of available share classes, please visit your local website)

Share Class	Incept Date	NAV	Ongoing Charges (%)	Fees		Dividends	Last Paid Date	Last Paid Amount	Fund Identifiers	
				Max. Sales Charge (%)	Max. Annual Charge (%)				Frequency	SEDOL
A (Mdis) EUR	29.08.2003	EUR 8.89	0.96	3.00	0.70	Mth	15.08.2023	0.0200	7660140	LU0170473531

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 European Total Return Fund ■ Bloomberg Euro Aggregate Index

Geographic (Notional Exposure)

	% of Total	
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

Currency (Notional Exposure)

	% of Total	
Euro	90.41	100.00
Norwegian Krone	9.50	0.00
British Pound	0.08	0.00
Danish Krone	0.02	0.00

Sector (Notional Exposure)

	% of Total	
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

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 and Yield to Maturity 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.

Glossary

Average Credit Quality: The average credit quality reflects the holdings of the underlying issues, based on the size of each holding and ratings assigned to each based on rating agency assessments of its creditworthiness.

Average Duration: A measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. Duration is expressed as a number of years. The weighted average duration of a fund reflects the effective duration of the underlying issues, based on the size of each holding.

Average Weighted Maturity: An estimate of the number of years to maturity, taking the possibility of early payments into account, for the underlying holdings.

Standard Deviation: A measure of the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return.

Yield to Maturity: Yield to Maturity ('YTM') also known as the 'Gross Redemption Yield' or 'Redemption Yield'. The rate of return anticipated on a bond if it is held until the maturity date. YTM is considered a long-term bond yield expressed as an annual rate. The calculation of YTM takes into account the current market price, par value, coupon interest rate and time to maturity. It is also assumed that all coupons are reinvested at the same rate.

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. Please review all of the fund's objectives and characteristics before investing.

Given the variety of investment options available today, we suggest investors seek guidance from a Financial Adviser.

This document is intended to be of general interest only and does not constitute legal or tax advice nor is it an offer for shares or invitation to apply for shares of the Franklin Templeton Investment Funds SICAV (the Fund). Nothing in this document should be construed as investment advice. 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 the latest semi-annual report if published thereafter. 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. References to particular industries, sectors or companies are for general information and are not necessarily indicative of a Fund's holding at any one time. 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 or most of the protections provided by the UK Regulatory System will not apply to Franklin Templeton Investment Funds (SICAV) Investors. An investment in the Fund entails risks which are described in the Fund's prospectus and where available, the relevant Key Investor Information Document. 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.

Source for data and information provided by Franklin Templeton, 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. References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. An index is unmanaged and one cannot invest directly in an index. The performance of the index does not include the deduction of expenses and does not represent the performance of any Franklin Templeton fund.

The fund charges all or part of its management fees to Capital. This could lead to a higher level of income but may constrain capital growth.

In emerging markets, the risks can be greater than in developed markets.

Investments in derivative instruments entail specific risks that may increase the risk profile of the fund and are more fully described in the Fund's prospectus.

Fund Overview: The Distribution Yield reflects the amounts that may be expected to be distributed over the next 12 months as a percentage of the mid-market unit price of the fund as at the date shown. It does not include any preliminary charge and investors may be subject to tax on distributions.

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Important Information (continued)

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.

Ongoing Charges: The Ongoing Charges Figure (OCF) is an amount representing all operating charges and expenses of the Fund in the prior 12 months as a percentage of the Fund's average net assets for the period. Where that figure would not be a fair representation of future costs or if 12 months data is not available, an estimated figure will be shown.

Performance attribution is calculated in the base currency of the fund.

For a free copy of the latest prospectus, the relevant Key Investor Information Document, the annual report and semi-annual report, if published thereafter or for more information about any Franklin Templeton' fund, UK investors should contact: Franklin Templeton, Telephone: 0800 305 306, Email: enquiries@franklintempleton.co.uk or write to us at the address below. Issued by Franklin Templeton Investment Management Limited (FTIML) Registered office: Cannon Place, 78 Cannon Street, London, EC4N 6HL. FTIML is authorised and regulated by the Financial Conduct Authority.