

**Fund Fact Sheet**
**Fund Overview**

Base Currency for Fund	EUR
Total Net Assets (EUR)	910 million
Fund Inception Date	03.04.2000
Number of Issuers	51
Benchmark	MSCI Europe (Net Dividends) Index
Morningstar Category™	Europe Large-Cap Value Equity

**Minimum Investment**

Share Class	Initial	Subsequent
A (acc) EUR	USD 1,000	USD 500

**Summary of Investment Objective**

Under normal market conditions, the Fund seeks long-term capital appreciation by investing primarily in the equity securities of companies incorporated or having their principal activities in European countries that the investment manager believes are available at prices less than their intrinsic value. The Fund may also invest up to 10% of its net assets in non-European securities.

**Fund Management**

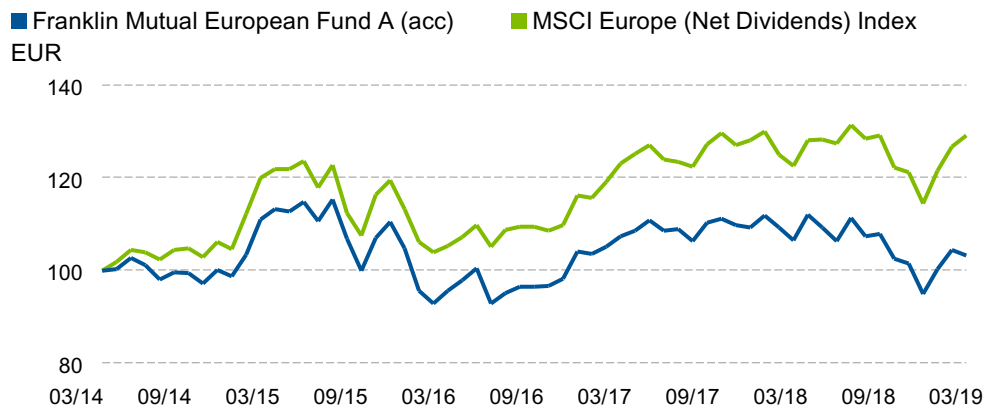
Katrina Dudley, CFA: United States  
 Mandana Hormozi: United States

**Ratings - A (acc) EUR**

Overall Morningstar Rating™: ★★ ★

**Asset Allocation**

Equity	95.87%
Cash & Cash Equivalents	4.13%

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

**Performance in Share Class Currency (%)**

	Cumulative					Annualised	
	1 Mth	3 Mths	YTD	1 Yr	Since Incept	3 Yrs	Since Incept
A (acc) EUR	-1.05	8.90	8.90	-3.08	110.35	2.62	4.41
After Sales Charge*	-6.00	3.46	3.46	-7.93	99.84	0.88	4.10
Benchmark in EUR	2.03	12.84	12.84	5.45	94.77	7.09	3.94

**Top Ten Holdings (% of Total)**

Issuer Name	% of Total
LAFARGEHOLCIM LTD	3.78
NOVARTIS AG	3.74
GLAXOSMITHKLINE PLC	3.41
ACCOR SA	3.22
HELLENIC TELECOMMUNICATIONS ORGANIZATION SA	3.03
ENEL SPA	3.00
DIRECT LINE INSURANCE GROUP PLC	2.95
ROYAL DUTCH SHELL PLC	2.89
STANDARD CHARTERED PLC	2.77
REXEL SA	2.69

**Fund Measures**

Price to Earnings (12-mo Trailing)	13.23x
Price to Book	1.12x
Price to Cash Flow	5.15x
Dividend Yield	4.43%
Standard Deviation (5 Yrs)	12.60%

**Share Class Information (For a full list of available share classes, please visit [www.franklintempleton.com.sg](http://www.franklintempleton.com.sg).)**

Share Class	Incept Date	NAV	TER (%)	Fees			
				Max. Sales Charge (%)	Max. Annual Charge (%)	Mgmt. Fee (%)	Max. Maint. Charge (%)
A (acc) EUR	31.12.2001	EUR 23.60	1.84	5.00	1.50	1.00	0.50

**Additional Share Class Information**

Share Class	Incept Date	Subscription Type	Dividends			Fund Identifiers	
			Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
A (acc) EUR	31.12.2001	Cash	N/A	N/A	N/A	TEMFME LX	LU0140363002

## Composition of Fund

■ Franklin Mutual European Fund ■ MSCI Europe (Net Dividends) Index

Geographic	% of Total	Sector	% of Total
United Kingdom	35.34 / 27.18	Financials	24.06 / 18.22
Germany	14.80 / 13.64	Consumer Discretionary	16.16 / 9.24
Netherlands	11.03 / 5.69	Industrials	12.99 / 12.96
Switzerland	10.84 / 14.16	Communication Services	10.00 / 4.84
France	8.88 / 17.91	Energy	8.95 / 8.26
Italy	6.45 / 3.76	Materials	7.68 / 7.57
Greece	3.03 / 0.00	Health Care	7.15 / 13.10
Sweden	2.31 / 4.20	Information Technology	3.63 / 5.46
Ireland	1.62 / 0.87	Utilities	3.00 / 4.18
Others	1.57 / 12.61	Others	2.24 / 16.17
Cash & Cash Equivalents	4.13 / 0.00	Cash & Cash Equivalents	4.13 / 0.00

## Market Capitalisation Breakdown in EUR

	% of Equity
<2.0 Billion	12.99
2.0-5.0 Billion	12.65
5.0-10.0 Billion	11.09
10.0-25.0 Billion	24.32
25.0-50.0 Billion	12.20
>50.0 Billion	24.22
N/A	2.52

## 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 and equity-related securities of companies located in or doing significant business in European countries. 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 considerably over time.

Other significant risks include: currency risk, derivatives risk, liquidity risk, Shanghai-Hong Kong Stock Connect 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

**Dividend Yield:** The annual dividend received on an equity security as a percentage of the price. For a portfolio, the value represents a weighted average of the stocks it holds. It should not be used as an indication of the income received from this portfolio.

**Price to Book:** The price per share of a stock divided by its book value (i.e., net worth) per share. For a portfolio, the value represents a weighted average of the stocks it holds.

**Price to Cash Flow:** Supplements price/earnings ratio as a measure of relative value for a stock. For a portfolio, the value represents a weighted average of the stocks it holds.

**Price to Earnings (12-mo Trailing):** The share price of a stock, divided by its per-share earnings over the past year. For a portfolio, the value represents a weighted average of the stocks it holds.

**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.

## Important Information

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**Important Information (continued)**

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**The Fund can use derivatives for hedging and/or investment purposes.**

**Performance:** Performance details provided are in the share class currency, based on NAV-NAV and include reinvested dividends. Performances of different share classes will vary. Please refer to the Fund Manager for more information.

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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**Top Ten Holdings:** These securities do not represent all of the securities purchased, sold or recommended and readers should not assume that investment in the securities listed was or will be profitable. Fund manager reserves the right to withhold release of portfolio holdings information. All portfolio holdings are subject to change.