

Fund Fact Sheet
Fund Overview

Base Currency for Fund	EUR
Total Net Assets (EUR)	263 million
Fund Inception Date	03.12.2001
Number of Issuers	27
Benchmark	MSCI Europe Small-Mid Cap (Net Dividends) Index
Morningstar Category™	Europe Small-Cap Equity

Minimum Investment

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

Summary of Investment Objective

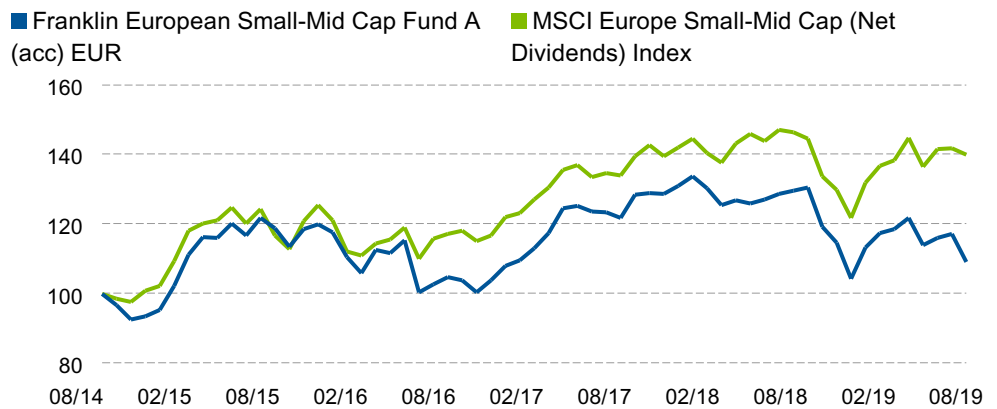
The Fund aims to achieve long-term capital appreciation by investing principally in equity and/or equity-related securities of small and mid-cap companies (those with market capitalisation above Euro 100 million and below Euro 8 billion) in Europe.

Fund Management

Ed Lugo, CFA: United States

Asset Allocation

Equity	92.48%
Cash & Cash Equivalents	7.52%

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	-6.99	-4.40	4.47	-15.90	243.40	1.32	7.20
After Sales Charge*	-11.64	-9.18	-0.75	-20.10	226.23	-0.40	6.89
Benchmark in EUR	-1.34	2.58	14.97	-4.38	239.11	6.09	7.13

Top Ten Holdings (% of Total)

Issuer Name	% of Total
HELLENIC EXCHANGES - ATHENS	5.88
STOCK EXCHANGE SA	
ZARDOYA OTIS SA	5.50
HEADLAM GROUP PLC	5.30
ARDAGH GROUP SA	5.26
CLARKSON PLC	5.22
ELIOR GROUP SA	5.18
SCANDINAVIAN TOBACCO GROUP A/S	4.97
BIFFA PLC	4.81
JOHN WOOD GROUP PLC	4.44
LAR ESPANA REAL ESTATE SOCIMI SA	4.19

Fund Measures

P/E to Growth	0.88x
Historical 3 Yr Sales Growth	7.94%
Estimated 3-5 Yr EPS Growth	17.89%
Price to Earnings (12-mo Forward)	13.21x
Standard Deviation (5 Yrs)	14.75%

Share Class Information (For a full list of available share classes, please visit 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	03.12.2001	EUR 34.34	1.83	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	03.12.2001	Cash	N/A	N/A	N/A	TEMESMA LX	LU0138075311

Composition of Fund

■ Franklin European Small-Mid Cap Fund ■ MSCI Europe Small-Mid Cap (Net Dividends) Index

Geographic	% of Total	Sector	% of Total
United Kingdom	32.33 / 28.81	Industrials	30.12 / 22.94
Spain	11.89 / 3.58	Consumer Discretionary	16.30 / 11.53
France	9.36 / 12.22	Consumer Staples	12.23 / 5.63
Denmark	7.01 / 4.17	Real Estate	9.74 / 7.37
Greece	5.88 / 0.00	Financials	8.54 / 14.09
United States	5.26 / 0.00	Energy	6.67 / 2.31
Norway	4.89 / 2.92	Materials	6.28 / 9.64
Ireland	4.08 / 1.87	Information Technology	2.59 / 6.85
Netherlands	3.56 / 4.01	Health Care	0.00 / 9.06
Others	8.22 / 42.42	Others	0.00 / 10.60
Cash & Cash Equivalents	7.52 / 0.00	Cash & Cash Equivalents	7.52 / 0.00

Market Capitalisation Breakdown in EUR

	% of Equity
<1.0 Billion	52.91
1.0-2.0 Billion	8.52
2.0-5.0 Billion	32.25
5.0-10.0 Billion	6.32

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 small- and mid-cap 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, 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

Estimated 3-5 Yr EPS Growth: An estimated measure of the growth of earnings per share over a forward-looking period. For a portfolio, the value represents a weighted average of the stocks it holds.

Historical 3 Yr Sales Growth: The rate at which sales have increased for the fund's underlying holdings over the last three years.

P/E to Growth: A ratio used to determine a stock's value while taking into account earnings growth. For a portfolio, the value represents a weighted average of the stocks it holds.

Price to Earnings (12-mo Forward): A measure of the price to earnings ratio for a stock using the forecasted earnings for the next 12 months. 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

Effective 17 May 2019, Franklin European Small-Mid Cap Growth Fund was renamed Franklin European Small-Mid Cap Fund.

This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

Copyright© 2019. Franklin Templeton Investments. All Rights Reserved. Issued by Templeton Asset Management Ltd. Registration No.(UEN) 199205211E. **This document is for information only and does not constitute investment advice or a recommendation and was prepared without regard to the specific objectives, financial situation or needs of any particular person who may receive it. The value of investments and the income from them can go down as well as up and you may not get back the full amount that you invested. Past performance is not an indicator or a guarantee of future performance.** Subscriptions may only be made on the basis of the most recent Prospectus and Product Highlights Sheet which is available at Templeton Asset Management Ltd or our authorised distributors. Potential investor should read the details of the Prospectus and Product Highlights Sheet before deciding to subscribe for or purchase the Fund. This shall not be construed as the making of any offer or invitation to anyone in any jurisdiction in which such offer is not authorised or in which the person making such offer is not qualified to do so or to anyone to whom it is unlawful to make such an offer. In particular, this Fund is not available to U.S. Persons and Canadian residents. **Investors may wish to seek advice from a financial adviser before making a commitment to invest in shares of the Fund. In the event an investor chooses not to seek advice from a financial adviser, he/she should consider whether the Fund is suitable for him/her.**

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.

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.

Important Information (continued)

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.

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

After Sales Charge*: Calculated based on initial sales charge of 5%; or 0% for Money Market Funds.

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.