

For the source and calculation basis of Fund information, please refer to the \*Explanatory Notes section.

### Fund Overview

|                        |                               |
|------------------------|-------------------------------|
| Base Currency for Fund | EUR                           |
| Total Net Assets (EUR) | 204 Millions                  |
| Fund Inception Date    | 17.04.1991                    |
| Number of Issuers      | 70                            |
| Benchmark              | MSCI Europe Index             |
| Morningstar Category™* | Europe Large-Cap Value Equity |

### Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by investing primarily in equity securities (common stock) issued by European corporations as well as debt obligations of European corporations and governments.


### Fund Management\*

Dylan Ball, United Kingdom  
Heather Arnold, CFA: Bahamas  
Peter Moeschter, CFA: Canada

### Ratings - A (acc) EUR

Overall Morningstar Rating™\*: ★★★★★

### Asset Allocation\*



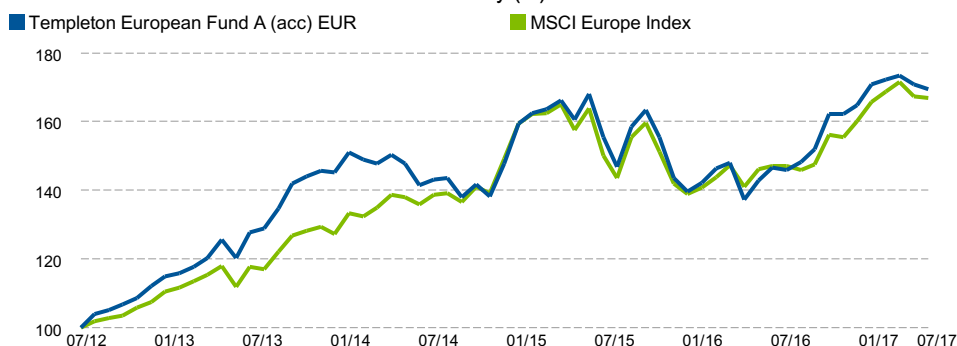
|                         | %     |
|-------------------------|-------|
| Equity                  | 97.13 |
| Cash & Cash Equivalents | 2.87  |

### Risk Considerations

- The Fund may invest in debt securities and money market instruments, and as a result may be subject to interest rate risk caused by movements in interest rates.
- The Fund may invest in fixed income securities and money market instruments where an issuer may fail to make principal and interest payments.
- The Fund's value may be affected by exchange control regulations and changes in exchange rates.
- The Fund may at its discretion pay dividend out of the capital of the Fund.
- Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment.
- Any distributions involving payment of dividends out of the Fund's capital or payment of dividends effectively out of the Fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share.
- This investment involves risks which may result in loss of part or entire amount of your investment.
- Before you decide to invest, you should make sure the intermediary has explained to you that the Fund is suitable to you.
- Investors should not only base on this marketing material alone to make investment decisions.

### Performance\*

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



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

|                  | Cumulative |      |       |       |       |        |              |
|------------------|------------|------|-------|-------|-------|--------|--------------|
|                  | 3 Mths     | YTD  | 1 Yr  | 3 Yrs | 5 Yrs | 10 Yrs | Since Incept |
| A (acc) EUR      | -1.68      | 4.46 | 18.65 | 19.86 | 69.63 | 14.92  | 68.42        |
| Benchmark in EUR | -1.12      | 6.82 | 14.19 | 22.69 | 66.95 | 38.00  | 110.10       |

#### Calendar Year Performance in Share Class Currency (%)

|                  | 2016 | 2015  | 2014  | 2013  | 2012  |
|------------------|------|-------|-------|-------|-------|
| A (acc) EUR      | 4.33 | 12.46 | -5.12 | 30.04 | 18.90 |
| Benchmark in EUR | 3.22 | 8.78  | 7.40  | 20.51 | 18.09 |

### Top Ten Holdings (% of Total)

| Issuer Name           | %    |
|-----------------------|------|
| ROYAL DUTCH SHELL PLC | 2.72 |
| GALP ENERGIA SGPS SA  | 2.51 |
| LANXESS AG            | 2.39 |
| BP PLC                | 2.34 |
| BNP PARIBAS SA        | 2.27 |
| AEGON NV              | 2.24 |
| AXA SA                | 2.21 |
| UNICREDIT SPA         | 2.19 |
| QIAGEN NV             | 2.16 |
| LIVANOVA PLC          | 2.12 |

### Fund Measures

|                                    |        |
|------------------------------------|--------|
| Price to Earnings (12-mo Trailing) | 19.73x |
| Price to Book                      | 1.39x  |
| Price to Cash Flow                 | 7.92x  |
| Dividend Yield                     | 2.90%  |
| Standard Deviation (5 Yrs)         | 12.34% |

### Share Class Information

| Share Class  | Incept Date | NAV       | TER (%) | Fees                  |               |                        |                       | Dividends      |                  | Fund Identifiers |
|--------------|-------------|-----------|---------|-----------------------|---------------|------------------------|-----------------------|----------------|------------------|------------------|
|              |             |           |         | Max. Sales Charge (%) | Mgmt. Fee (%) | Max. Maint. Charge (%) | Max. Serv. Charge (%) | Last Paid Date | Last Paid Amount | ISIN             |
| A (acc) EUR  | 03.12.2001  | EUR 23.41 | 1.84    | 5.00                  | 1.00          | 0.50                   | N/A                   | N/A            | N/A              | LU0139292543     |
| A (acc) USD  | 14.05.2001  | USD 27.66 | 1.84    | 5.00                  | 1.00          | 0.50                   | N/A                   | N/A            | N/A              | LU0128523122     |
| A (Ydis) USD | 17.04.1991  | USD 22.57 | 1.84    | 5.00                  | 1.00          | 0.50                   | N/A                   | 10.07.2017     | 0.2090           | LU0029868097     |

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### Composition of Fund\*

■ Templeton European Fund ■ MSCI Europe Index

| Geographic              | % of Total    |
|-------------------------|---------------|
| United Kingdom          | 22.30 / 27.81 |
| Germany                 | 18.25 / 14.66 |
| France                  | 14.63 / 16.30 |
| Netherlands             | 13.04 / 5.75  |
| Switzerland             | 5.92 / 13.01  |
| Italy                   | 5.50 / 3.74   |
| Spain                   | 3.24 / 5.58   |
| Belgium                 | 3.06 / 1.87   |
| Portugal                | 2.51 / 0.24   |
| Other                   | 8.69 / 11.03  |
| Cash & Cash Equivalents | 2.87 / 0.00   |

| Sector                     | % of Total    |
|----------------------------|---------------|
| Financials                 | 25.51 / 21.83 |
| Health Care                | 22.13 / 12.47 |
| Energy                     | 14.97 / 6.69  |
| Industrials                | 9.33 / 13.19  |
| Materials                  | 7.56 / 7.72   |
| Information Technology     | 5.23 / 4.62   |
| Telecommunication Services | 4.33 / 4.05   |
| Consumer Discretionary     | 3.91 / 10.37  |
| Utilities                  | 2.88 / 3.63   |
| Other                      | 1.29 / 15.42  |
| Cash & Cash Equivalents    | 2.87 / 0.00   |

| Market Capitalisation Breakdown in EUR | % of Equity |
|--|-------------|
| <2.0 Billion                           | 9.67        |
| 2.0-5.0 Billion                        | 16.64       |
| 5.0-10.0 Billion                       | 12.38       |
| 10.0-25.0 Billion                      | 16.03       |
| 25.0-50.0 Billion                      | 17.80       |
| >50.0 Billion                          | 26.34       |
| N/A                                    | 1.14        |

### Important Information

Unless stated otherwise, all information is as of the publishing date of this document. Source: Franklin Templeton Investments.

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### \*Explanatory Notes

**Performance:** Performance information is based on the stated share class only, in Fund Currency, NAV to NAV, taking into account of dividend reinvestments and capital gain or loss.

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The performance information for fact sheet until May 2008 was based on A(Ydis)USD Shares. Starting from June 2008, the performance information for fact sheet is based on A(acc)EUR Shares applied retrospectively.

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**Top 10 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.

**Dividend Yield:** Reported as a weighted average to reflect the proportion of the portfolio each stock holding represents. This is the ratio of a stock's dividend per share to the month end market price.

**Asset Allocation/Composition of Fund:** Due to rounding, the sum of portfolio may not equal 100%.