



FRANKLIN TEMPLETON
INVESTMENTS

Franklin Templeton Investment Funds
Franklin Mutual European Fund

European Equity
30.04.2017

Fund Fact Sheet

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)	1,712 Millions
Fund Inception Date	03.04.2000
Number of Issuers	56
Benchmark	MSCI Europe (Net Dividends) Index
Morningstar Category™*	Europe Large-Cap Value Equity

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*

Philippe Brugère-Trélat: United States
Katrina Dudley, CFA: United States

Ratings - A (acc) EUR

Overall Morningstar Rating™*: ★★ ★

Asset Allocation*

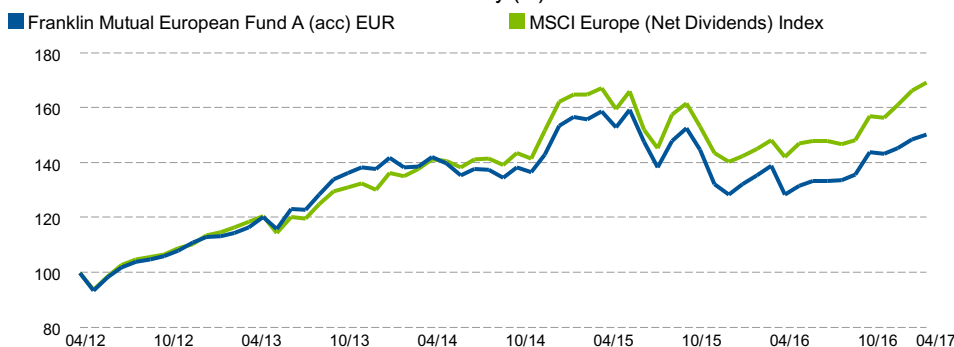
Equity	95.86%
Cash & Cash Equivalents	4.14%

Risk Considerations

- The Fund may invest up to 100% of their total net assets in structured products, mortgage- and asset-backed securities and derivatives (such as credit default swaps, forwards and options), and is subject to significant liquidity and counterparty default risks.
- The Fund may invest in securities of companies undergoing restructuring, and as a result may be subject to liquidity risk.
- The Fund may invest in non-investment grade debt securities, and as a result may be subject to liquidity and counterparty default risks.
- The Fund's value may be affected by exchange control regulations and changes in exchange rates.
- 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	4.86	4.42	11.00	8.38	50.33	21.56	121.23
Benchmark in EUR	8.15	7.74	16.67	22.88	69.35	30.74	88.63

Calendar Year Performance in Share Class Currency (%)

	2016	2015	2014	2013	2012
A (acc) EUR	-0.67	6.12	-1.40	24.84	17.97
Benchmark in EUR	2.58	8.22	6.84	19.82	17.29

Top Ten Holdings (% of Total)

Issuer Name	%
KONINKLIJKE PHILIPS NV	3.70
ACCOR SA	3.34
ENEL SPA	3.29
RSA INSURANCE GROUP PLC	3.06
NOVARTIS AG	3.04
ROYAL DUTCH SHELL PLC	2.98
XL GROUP LTD	2.97
VOLKSWAGEN AG	2.83
DEUTSCHE TELEKOM AG	2.82
NN GROUP NV	2.82

Fund Measures

Price to Earnings (12-mo Trailing)	21.45x
Price to Book	1.32x
Price to Cash Flow	8.18x
Dividend Yield	3.27%
Standard Deviation (5 Yrs)	12.22%

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	31.12.2001	EUR 24.82	1.84	5.00	1.00	0.50	N/A	N/A	N/A	LU0140363002
A (acc) USD	03.04.2000	USD 27.03	1.84	5.00	1.00	0.50	N/A	N/A	N/A	LU0109981661
A (acc) USD-H1	15.09.2014	USD 10.97	1.79	5.00	1.00	0.50	N/A	N/A	N/A	LU1098665638
B (acc) USD	03.04.2000	USD 21.71	3.14	N/A	1.00	0.75	1.06	N/A	N/A	LU0109981828

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Composition of Fund*

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

Geographic	% of Total
United Kingdom	25.36 / 27.80
Germany	18.16 / 14.95
France	15.68 / 16.39
Netherlands	8.84 / 5.48
Switzerland	7.46 / 13.70
Italy	4.94 / 3.38
Denmark	4.59 / 2.70
Bermuda	2.97 / 0.00
Finland	2.63 / 1.54
Other	5.24 / 14.05
Cash & Cash Equivalents	4.14 / 0.00

Sector	% of Total
Financials	19.31 / 20.66
Consumer Discretionary	17.32 / 11.02
Industrials	16.91 / 13.46
Telecommunication Services	10.53 / 3.96
Materials	7.01 / 8.13
Health Care	6.77 / 12.90
Energy	6.29 / 6.70
Consumer Staples	4.49 / 13.92
Utilities	4.25 / 3.46
Other	2.97 / 5.78
Cash & Cash Equivalents	4.14 / 0.00

Market Capitalisation Breakdown in EUR	% of Equity
<2.0 Billion	5.61
2.0-5.0 Billion	5.44
5.0-10.0 Billion	20.57
10.0-25.0 Billion	23.46
25.0-50.0 Billion	22.07
>50.0 Billion	22.84

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(acc)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%.