

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	1.88 billion
Fund Inception Date	25.10.2007
Number of Issuers	174
Investment Style	Balanced
Minimum Investment	USD 5,000 or the equivalent in the relevant share class currency
Morningstar Category™	USD Moderate Allocation

Summary of Investment Objective

The Fund's investment objective is to seek capital appreciation through a diversified, value-oriented approach, with a secondary objective of seeking income. The Fund generally invests in equity securities of companies of any market capitalisation located anywhere in the world, including Emerging Markets, as well as fixed and floating rate debt securities and debt obligations issued by government, government-related and/or corporate entities worldwide. The Fund makes an allocation of its assets between three different investment strategies followed independently by the Templeton Global Macro, Templeton Global Equity and Franklin Mutual Series management groups, with the aim to maintain an equal exposure to two global equity strategies and one global fixed income strategy, subject to appropriate monitoring and rebalancing.

Fund Management

May Tong, CFA: United States
Marzena Hofrichter, CFA: Germany

Asset Allocation (Market Value)



Asset Class	%
Equity	64.70
Fixed Income	20.27
Cash & Cash Equivalents	15.04

Performance

Performance over 5 Years in Share Class Currency (%)

■ Franklin Global Fundamental Strategies Fund A (acc)
USD



Discrete Annual Performance in Share Class Currency (%)

	02/18 02/19	02/17 02/18	02/16 02/17	02/15 02/16	02/14 02/15
A (acc) USD	-2.63	6.27	18.33	-14.22	-0.52

Performance in Share Class Currency (%)

	Cumulative							Since Incept
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yrs	5 Yrs	
A (acc) USD	1.81	1.45	-1.20	7.67	-2.63	22.43	4.47	40.31

Calendar Year Performance in Share Class Currency (%)

	2018	2017	2016	2015	2014
A (acc) USD	-9.76	9.64	6.90	-5.81	-1.95

Past performance is not an indicator or a guarantee of future performance. All performance data shown is in the currency stated, include reinvested dividends and are net of management fees. Sales charges and other commissions, taxes and other relevant costs paid by the investor are not included in the calculations.

Top Ten Equity Holdings (% of Total)

Issuer Name	%
ROYAL DUTCH SHELL PLC	1.56
CITIGROUP INC	1.40
SAMSUNG ELECTRONICS CO LTD	1.32
NOVARTIS AG	1.25
BP PLC	1.13
WALGREENS BOOTS ALLIANCE INC	1.06
MEDTRONIC PLC	1.02
WELLS FARGO & CO	0.95
WALT DISNEY CO	0.95
ELI LILLY & CO	0.94

Fund Measures

Price to Earnings (12-mo Trailing)	13.53x
Price to Book	1.35x
Price to Cash Flow	6.23x
Dividend Yield	3.26%
Average Credit Quality	BBB
Average Duration	-1.90 Years
Average Weighted Maturity	3.06 Years
Yield to Maturity	10.46%
Yield to Worst	10.46%

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

Share Class	Incept Date	NAV	TER (%)	Fees	Fund Identifiers
				Max. Annual Charge (%)	ISIN Valoren
A (acc) USD	25.10.2007	USD 14.03	1.84	1.50	LU0316494557 3345918

Composition of Fund

Geographic (Market Value)	% of Total
United States	29.42
United Kingdom	8.12
South Korea	6.94
Brazil	4.50
India	3.42
France	3.27
Germany	3.21
Japan	3.09
Switzerland	3.02
Others	19.97
Cash & Cash Equivalents	15.04

Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	0.85
2.0-5.0 Billion	2.80
5.0-10.0 Billion	6.24
10.0-25.0 Billion	22.94
25.0-50.0 Billion	20.16
>50.0 Billion	44.30
N/A	2.72

Sector (Market Value)—Equity	% of Equity
Financials	24.61
Health Care	17.74
Energy	11.95
Communication Services	11.14
Information Technology	9.05
Consumer Staples	6.44
Industrials	6.32
Consumer Discretionary	6.17
Materials	3.26
Others	3.34

Sector (Market Value)—Fixed Income	% of Fixed Income
Local Curr. Govt/Agency Bonds: Investment Grade	69.33
Local Curr. Govt/Agency Bonds: Non-Investment Grade	25.92
Corporate Bonds: Non-Investment Grade	2.57
Derivatives	0.81
Non-Local Curr. Sovereign Bonds: Non-Investment Grade	0.78
Cash & Cash Equivalents	0.59

Portfolio Data Derivatives Disclosures

Market value figures reflect the trading value of the investments. Average Duration, Average Weighted Maturity, Yield to Maturity and Yield to Worst 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 equity and debt securities of companies around the world, including emerging markets. 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: credit risk, derivatives risk, emerging markets risk, liquidity risk, currency 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.

Important Information

Data as of 28 February 2019, unless otherwise stated.

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All performance data shown is in the Fund currency stated and include reinvested dividends and are net of management fees. Sales charges and other commissions, taxes and other relevant costs incurred on the issue and redemption of units paid by the investor are not included in the calculations.

Top Ten Equity 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.

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, is provided to indicate the average credit rating of the portfolio's underlying bonds and generally ranges from AAA (highest) to D (lowest). For unrated bonds ratings may be assigned based on the ratings of the issuer 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 debt holdings 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 is provided for informational purposes only. Derivative positions are not reflected in the ACQ.

TER: A fund's Total Expense Ratio (TER) is a measure of its total costs and fees expressed as a percentage of the average net assets of the fund in the previous financial year and with reference to the asset class shown in the performance table. As of 28 February 2019. Calculation method according to Luxembourg law. The TER as of fiscal year-end is published in the latest available annual report and the latest semi-annual report, if published thereafter, for Switzerland and is calculated according to SFAMA guidelines.

Distribution of Dividends: The Board of Directors intends to distribute all of the income attributable to the Distribution Shares. No distribution of dividends shall be made for the Accumulation Shares (acc), however the income attributable will be reflected in the increased value of the Shares. Dividends may be paid monthly (Mdis), quarterly (Qdis), or annually (Ydis).

Composition of Fund:

Market Capitalisation Breakdown: Where applicable "N/A" represents the percentage of the portfolio's equity positions for which market cap information was not available at publication date.