

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	1.86 billion
Fund Inception Date	25.10.2007
Number of Issuers	177
Investment Style	Balanced
Minimum Investment	USD 5,000 or the equivalent in the relevant share class currency
Morningstar Category™	USD Moderate Allocation
Distribution Yield – A (Ydis) EUR	1.78%

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

T. Anthony Coffey, CFA: United States
Marzena Hofrichter, CFA: Germany

Asset Allocation (Market Value)

Equity	63.97%
Fixed Income	21.05%
Cash & Cash Equivalents	14.98%

Performance

Performance over 5 Years in Share Class Currency (%)

■ Franklin Global Fundamental Strategies Fund A (Ydis) EUR



Discrete Annual Performance in Share Class Currency (%)

	01/18 01/19	01/17 01/18	01/16 01/17	01/15 01/16	01/14 01/15
A (Ydis) EUR	0.08	-2.72	14.56	-5.11	18.73

Performance in Share Class Currency (%)

A (Ydis) EUR	Cumulative							Since Incept
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yrs	5 Yrs	
A (Ydis) EUR	5.81	-0.94	-3.03	5.81	0.08	11.53	25.65	90.23

Calendar Year Performance in Share Class Currency (%)

A (Ydis) EUR	2018	2017	2016	2015	2014
A (Ydis) EUR	-5.50	-3.75	10.32	4.87	11.49

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	1.42
SAMSUNG ELECTRONICS CO LTD	1.38
NOVARTIS AG	1.20
BP PLC	1.09
ELI LILLY & CO	1.07
MEDTRONIC PLC	1.01
WALGREENS BOOTS ALLIANCE INC	1.00
WALT DISNEY CO	0.91
ORACLE CORP	0.87

Fund Measures

Price to Earnings (12-mo Trailing)	12.07x
Price to Book	1.31x
Price to Cash Flow	5.83x
Dividend Yield	3.29%
Average Credit Quality	BBB
Average Duration	-1.74 Years
Average Weighted Maturity	3.19 Years
Yield to Maturity	11.00%
Yield to Worst	11.00%

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 (Ydis) EUR	21.02.2008	EUR 10.57	1.85	1.50	LU0343523998 3737740

Composition of Fund

Geographic (Market Value)	% of Total
United States	28.16
United Kingdom	8.02
South Korea	7.15
Brazil	4.66
India	3.42
France	3.39
Japan	3.19
Germany	3.19
Indonesia	3.18
Others	20.66
Cash & Cash Equivalents	14.98

Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	0.98
2.0-5.0 Billion	3.38
5.0-10.0 Billion	7.71
10.0-25.0 Billion	23.75
25.0-50.0 Billion	19.22
>50.0 Billion	44.29
N/A	0.67

Sector (Market Value)—Equity	% of Equity
Financials	24.15
Health Care	18.45
Energy	11.99
Communication Services	11.23
Information Technology	8.94
Consumer Discretionary	6.28
Industrials	6.22
Consumer Staples	5.92
Materials	3.43
Others	3.37

Sector (Market Value)—Fixed Income	% of Fixed Income
Local Curr. Govt/Agency Bonds: Investment Grade	70.84
Local Curr. Govt/Agency Bonds: Non-Investment Grade	26.49
Corporate Bonds: Non-Investment Grade	2.39
Non-Local Curr. Sovereign Bonds: Non-Investment Grade	0.83
Derivatives	0.45
Cash & Cash Equivalents	-0.99

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 31 January 2019, unless otherwise stated.

This document is intended to be of general interest only and does not constitute legal or tax advice nor is it an offer for shares or invitation to apply for shares of the **Luxembourg-domiciled SICAV** Franklin Templeton Investment Funds. Nothing in this document should be construed as investment advice. Subscriptions to shares of the Fund can only be made on the basis of the current Key Investor Information Document (KIID), the full prospectus of the Fund, accompanied by the latest available audited annual report and the latest semi-annual report, if published thereafter. 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. **Past performance is not an indicator or a guarantee of future performance.** Currency fluctuations may affect the value of overseas investments. When investing in a fund denominated in a foreign currency, your performance may also be affected by currency fluctuations. An investment in the Fund entails risks which are described in the Fund's prospectus and Key Investor Information Document. In emerging markets, the risks can be greater than in developed markets. Investments in derivative instruments entail specific risks that may increase the risk profile of the fund and are more fully described in the Fund's prospectus. No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Any research and analysis contained in this document has been procured by Franklin Templeton Investments for its own purposes and is provided to you only incidentally. References to particular industries, sectors or companies are for general information and are not necessarily indicative of a fund's holding at any one time. Please consult your financial advisor before deciding to invest. A copy of the latest prospectus, of the Key Investor Information Document, the annual report and semi-annual report, if published thereafter can be found, on our website www.franklintempleton.ch or can be obtained, free of charge, from Franklin Templeton Switzerland Ltd, a Member of Franklin Templeton Investments, Stockerstrasse 38, CH-8002 Zurich, Tel +41 44 217 81 81 / Fax +41 44 217 81 82, info@franklintempleton.ch. Paying agent in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich.

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Fund Overview: The **Distribution Yield** is based on the most recent month's distribution and shown as an annualized percentage as of the date shown. It does not include any preliminary charge and investors may be subject to tax on distributions. Information is historical and may not reflect current or future distributions.

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

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 31 January 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.