



Franklin Templeton Investment Funds Franklin Mutual U.S. Value Fund

U.S. Equity
LU0094041471
31 August 2023

Fund Fact Sheet

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	267 million
Fund Inception Date	07.07.1997
Number of Issuers	49
Benchmark	Linked Russell 1000 Value Index-NR, Russell 1000 Value Index-NR
Morningstar Category™	US Large-Cap Value Equity

Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by investing principally in US equity and convertible debt securities. The Fund may also seek to invest in the securities of companies involved in mergers, consolidations, liquidations and reorganisations.

Fund Management

Christian Correa, CFA: United States
Grace Hoefig: United States

Asset Allocation

	%
Undervalued Equities	88.62
Special Situations	6.74
Cash & Cash Equivalents	4.64

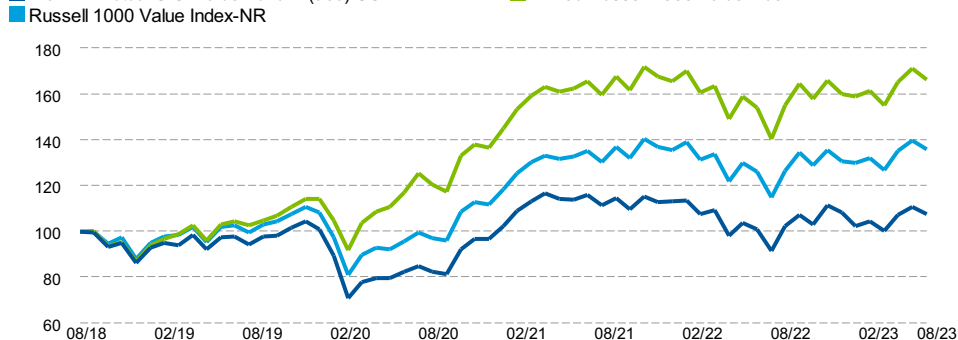
Performance

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)

■ Franklin Mutual U.S. Value Fund N (acc) USD

■ Linked Russell 1000 Value Index-NR



Discrete Annual Performance in Share Class Currency (%)

	08/22	08/21	08/20	08/19	08/18	08/17	08/16	08/15	08/14	08/13
N (acc) USD	6.56	-12.74	36.27	-9.99	-5.43	6.86	8.23	5.21	-5.22	18.51
Linked Russell 1000 Value Index-NR in USD	7.84	-6.81	32.04	21.94	2.92	19.66	16.23	12.55	0.48	25.25
Russell 1000 Value Index-NR in USD	7.84	-6.81	35.60	0.04	-0.16	11.67	10.76	12.04	-4.16	23.58

Performance in Share Class Currency (%)

	Cumulative					Annualised				
	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept	3 Yrs	5 Yrs	10 Yrs	Since Incept	
N (acc) USD	6.56	26.71	7.86	47.42	229.40	8.22	1.52	3.96	4.66	
Linked Russell 1000 Value Index-NR in USD	7.84	32.70	66.54	228.10	688.22	9.90	10.74	12.62	8.22	
Russell 1000 Value Index-NR in USD	7.84	36.27	36.10	123.40	N/A	10.88	6.36	8.37	N/A	

The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

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. 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. The fund offers other share classes subject to different fees and expenses, which will affect their performance.

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.

Top Ten Holdings (% of Total)

Issuer Name	
JPMORGAN CHASE & CO	3.52
FISERV INC	3.19
CBRE GROUP INC	3.09
GLOBAL PAYMENTS INC	2.86
CHARTER COMMUNICATIONS INC	2.86
ACTIVISION BLIZZARD INC	2.71
COMCAST CORP	2.60
WILLIAMS COS INC/THE	2.55
SCHLUMBERGER NV	2.53
CHEVRON CORP	2.49

Fund Measures

Price to Earnings (12-mo Trailing)	16.66x
Price to Book	2.08x
Price to Cash Flow	8.19x
Dividend Yield	1.99%
Standard Deviation (5 Yrs)	20.22%

Share Class Information

Share Class	Incept Date	NAV	TER (%)	Dividends		Last Paid Amount	Fund Identifiers	
				Frequency	Last Paid Date		Bloomberg ID	ISIN
N (acc) USD	07.07.1997	USD 44.52	2.59	N/A	N/A	N/A	TEMMBXI LX	LU0094041471

The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund.

Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

Composition of Fund

■ Franklin Mutual U.S. Value Fund ■ Russell 1000 Value Index-NR

Sector	% of Total	
Financials	21.67	20.39
Communication Services	13.87	5.03
Health Care	13.83	15.31
Industrials	12.25	13.42
Information Technology	7.79	9.24
Energy	7.56	8.60
Consumer Discretionary	6.31	5.05
Real Estate	5.56	4.85
Consumer Staples	4.44	8.36
Others	2.07	9.75
Cash & Cash Equivalents	4.64	0.00

Market Capitalisation Breakdown in USD

	% of Equity
5.0-10.0 Billion	8.54
10.0-25.0 Billion	13.37
25.0-50.0 Billion	25.75
>50.0 Billion	52.33
N/A	0.01

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 companies located in the U.S. 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 significantly over relatively short time periods. Other significant risks include: foreign currency risk, derivative instruments 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.

Important Information

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For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted.

Net Returns (NR) include income net of tax withholding when dividends are paid.

Source: FTSE. Important data provider notices and terms available at www.franklintempletondatasources.com.

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

Asset Allocation: Special Situations includes investments in merger arbitrage and stressed and distressed debt.

Performance: Linked Russell 1000 Value Index-NR reflects performance of the S&P 500 Index (gross returns) from fund inception through 31.10.2020 and the Russell 1000 Value Index-NR thereafter.

Top Ten 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.

Dividend Yield: The dividend yield quoted here is the yield on securities within the Portfolio and should not be used as an indication of the income received from this portfolio.