

**Fund Fact Sheet**

**Fund Overview**

Base Currency for Fund	EUR
Total Net Assets (EUR)	220 million
Inception Date	29.08.2003
Number of Holdings	67
Benchmark	Barclays Euro Aggregate Index
Investment Style	Fixed Income - Total Return
Morningstar Category™	Europe Bond

**Summary of Investment Objective**

The Fund aims to maximise total investment return consisting of a combination of interest income, capital appreciation and currency gains by investing in a portfolio of fixed and floating rate debt securities and debt obligations of governments, government-related or corporate issuers in Europe.

**Fund Management**

John Beck: United Kingdom  
David Zahn, CFA: United Kingdom

**EUUSD Status - A(Mdis) EUR**

Redemption: In Scope  
Distribution: In Scope

**Ratings - A(Mdis) EUR**

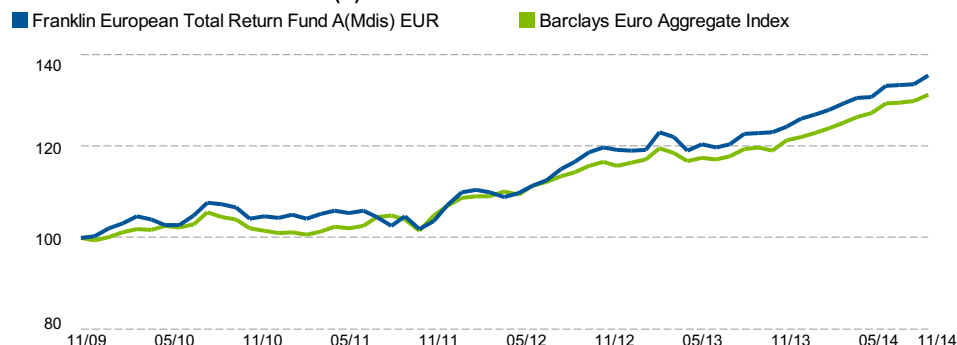
Overall Morningstar Rating™: ★★★★★

**Asset Allocation**

	%
Fixed Income	98.80
Cash & Cash Equivalents	1.20

**Performance**

**Performance over 5 Years in EUR (%)**



**Performance in EUR (%)**

	Cumulative				Annualised		
	1 Yr	3 Yrs	5 Yrs	10 Yrs	3 Yrs	5 Yrs	10 Yrs
A(Mdis) EUR	10.26	32.90	35.55	32.85	9.94	6.27	2.88
A(acc) EUR	10.22	32.88	35.51	32.75	9.94	6.27	2.87
Benchmark in EUR	9.59	29.13	31.30	60.50	8.89	5.60	4.85

**Discrete Annual Performance in EUR (%)**

	11/13	11/12	11/11	11/10	11/09
	11/14	11/13	11/12	11/11	11/10
A(Mdis) EUR	10.26	3.60	16.35	-2.11	4.19
A(acc) EUR	10.22	3.58	16.39	-2.18	4.25
Benchmark in EUR	9.59	3.57	13.78	-0.36	2.04

Past performance is no guarantee of future performance. 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. Performance may also be affected by currency fluctuations. Up to date performance figures can be found on our local website. References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown.

**Top Holdings (% of Total)**

Security Name	
Government of Finland, Reg S, .375%, 9/15/20	5.96
Italy Treasury Bond, senior bond, 5.50%, 9/01/22	5.88
Government of Spain, senior bond, 4.00%, 4/30/20	5.37
Government of Ireland, 5.00%, 10/18/20	4.76
Italy Treasury Bond, senior bond, Reg S, 4.75%, 9/01/28	4.75
Government of Spain, 5.75%, 7/30/32	4.60
Italy Treasury Bond, senior bond, Reg S, 4.75%, 9/01/44	4.59
Italy Treasury Bond, Reg S, 3.50%, 3/01/30	4.53
Government of the Netherlands, Reg S, 1.25%, 1/15/19	4.34
Government of the Netherlands, .25%, 1/15/20	3.88

**Fund Measures**

Average Credit Quality	A-
Average Duration	6.98 Years
Average Weighted Maturity	8.57 Years
Yield to Maturity	2.05%
Standard Deviation (5 Yrs)	4.53

**Share Class Information**

Share Class	Incept Date	NAV	TER (%)	Fees		Dividends			Fund Identifiers	
				Max. Sales Charge (%)	Max. Annual Charge (%)	Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
A(Mdis) EUR	29.08.2003	EUR 10.07	1.09	5.00	1.05	Mth	17.11.2014	0.0110	TEMTRAD LX	LU0170473531
A(acc) EUR	29.08.2003	EUR 14.35	1.09	5.00	1.05	N/A	N/A	N/A	TEMTRAA LX	LU0170473374

**Composition of Fund**

■ Franklin European Total Return Fund ■ Barclays Euro Aggregate Index

**Geographic**

	% of Total	
Italy	22.44	16.20
Netherlands	13.97	6.10
Spain	12.47	10.91
Finland	9.03	1.34
Poland	6.81	0.39
Ireland	5.61	1.34
United Kingdom	5.33	2.49
Supranational	3.19	4.72
United States	3.17	2.11
Other	17.98	54.40

**Currency**

	% of Total	
EURO	88.32	100.00
Polish Zloty	6.32	0.00
Swedish Krona	2.70	0.00
Norwegian Krone	2.60	0.00
British Pound	0.06	0.00

**Sector**

	% of Total	
Intl Govt/Agency Bonds: Investment Grade	64.91	68.63
Corporate Bonds: Investment Grade	12.11	15.50
Corporate Bonds: Non-Investment Grade	9.69	0.00
Sovereign Bonds: Investment Grade	8.90	1.91
Supranational	3.19	4.72
Securitized: N/A	0.00	9.23
Cash & Cash Equivalents	1.20	0.00

**Important Information**

**As at 30 September, 2014, Templeton European Total Return Fund was renamed Franklin European Total Return Fund.**

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**Top 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). 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 and unrated securities are not reflected in the ACQ.