

**Fund Fact Sheet**

**Fund Overview**

Base Currency for Fund	EUR
Total Net Assets (EUR)	314 million
Fund Inception Date	17.04.1991
Number of Issuers	75
Benchmark	MSCI Europe Index
Morningstar Category™	Europe Large-Cap Value Equity

**Summary of Investment Objective**

The Fund aims to achieve long-term capital appreciation by investing primarily in equity securities (common stock) issued by European corporations as well as debt obligations of European corporations and governments.

**Fund Management**

Heather Arnold, CFA: Bahamas  
Dylan Ball: United Kingdom  
Peter Moeschter, CFA: Canada

**EUUSD Status - A(Ydis) USD**

Redemption: Out of Scope

Distribution: Out of Scope

**Ratings - A(Ydis) USD**

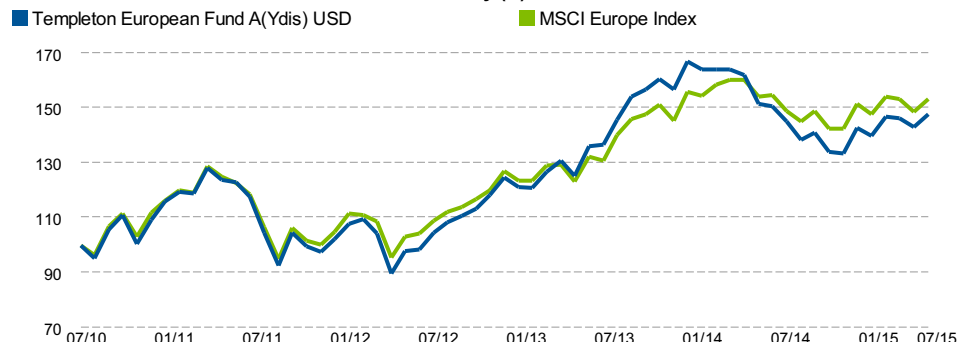
Overall Morningstar Rating™: ★★★★★

**Asset Allocation**

	%
Equity	97.46
Cash & Cash Equivalents	2.54

**Performance**

**Performance over 5 Years in Share Class Currency (%)**



**Performance in Share Class Currency (%)**

	Cumulative							Annualised		
	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	Since Incept	3 Yrs	5 Yrs	Since Incept
A(Ydis) USD	3.14	0.53	10.57	-2.53	49.99	47.63	296.47	14.48	8.10	5.84
Benchmark in USD	3.13	-0.61	7.54	-0.51	47.09	53.33	561.34	13.74	8.93	8.09

**Discrete Annual Performance in Share Class Currency (%)**

	Jun-14 Jun-15	Jun-13 Jun-14	Jun-12 Jun-13	Jun-11 Jun-12	Jun-10 Jun-11
A(Ydis) USD	-11.59	29.38	27.96	-20.38	35.57
Benchmark in USD	-7.17	29.95	19.57	-15.89	36.82

**Past performance is not an indicator nor a 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. Performance details provided are in share class currency, include the reinvested dividends gross of basic rate UK tax and are net of management fees. Sales charges and other commissions, other taxes and relevant costs to be paid by an 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.

**Top Holdings (% of Total)**

Issuer Name	
BNP PARIBAS SA	3.00
H LUNDBECK A/S	2.85
TELEFONICA SA	2.24
CREDIT AGRICOLE SA	2.20
AEGON NV	2.14
GERRESHEIMER AG	2.05
BARCLAYS PLC	1.99
UCB SA	1.98
CIE DE SAINT-GOBAIN	1.93
UNICREDIT SPA	1.90

**Fund Measures**

Price to Earnings	19.92
Price to Book Value	1.58
Price to Cash Flow	6.64
Standard Deviation (5 Yrs)	19.09

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

Share Class	Incept Date	NAV	Ongoing Charges (%)	Fees		Dividends			Fund Identifiers	
				Max. Sales Charge (%)	Max. Annual Charge (%)	Frequency	Last Paid Date	Last Paid Amount	SEDOL	ISIN
A(Ydis) USD	17.04.1991	USD 21.29	1.83	5.00	1.50	Ann	08.07.2015	0.1790	4881814	LU0029868097

**Composition of Fund**

■ Templeton European Fund ■ MSCI Europe Index

**Geographic**

	% of Equity
United Kingdom	25.37 / 30.84
Germany	16.69 / 13.68
France	16.29 / 15.04
Netherlands	9.51 / 4.32
Switzerland	6.58 / 14.61
Italy	5.96 / 3.75
Denmark	4.09 / 2.64
Spain	3.31 / 5.43
Belgium	3.18 / 1.98
Other	9.04 / 7.72

**Sector**

	% of Equity
Financials	25.39 / 23.25
Health Care	24.20 / 14.05
Industrials	11.29 / 11.04
Energy	11.05 / 6.85
Consumer Discretionary	9.44 / 11.55
Telecommunication Services	6.09 / 5.03
Materials	5.83 / 7.18
Consumer Staples	4.57 / 13.78
Information Technology	2.13 / 3.40
Utilities	0.00 / 3.87

**Market Capitalisation Breakdown in EUR**

	% of Equity
<1.5 Billion	8.14
1.5-5.0 Billion	18.74
5.0-25.0 Billion	30.76
25.0-50.0 Billion	12.53
>50.0 Billion	27.63
N/A	2.20

**Glossary**

**Price to Book Value (P/BV):** The price per share of a stock divided by its book value (i.e., net worth) per share. For a portfolio, the ratio is the weighted average price/book ratio of the stocks it holds.

**Price to Cash Flow (P/CF):** Supplements price/earnings ratio as a measure of relative value; represents a weighted average of the price/cash flow ratios for the underlying fund holdings.

**Price to Earnings (P/E):** The share price of a stock, divided by its per-share earnings over the past year. For a portfolio, the weighted average P/E ratio of the stocks in the portfolio. P/E is a good indicator of market expectations about a company's prospects; the higher the P/E, the greater the expectations for a company's future growth in earnings.

**Standard Deviation:** A measure of the degree to which a fund's return varies from its previous returns from the average of all similar funds. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return.

**Important Information**

Given the variety of investment options available today, we suggest investors seek guidance from a Financial Adviser.

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The fund charges all or part of its management fees to Capital. This could lead to a higher level of income but may constrain capital growth.

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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.

**Ongoing Charges:** The Ongoing Charge Ratio (OCR) represents all operating charges and expenses of the Fund in the prior 12 months as a percentage of the Fund's average net assets for the period.

Performance attribution is calculated in the base currency of the fund.

For a free copy of the latest prospectus, the relevant Key Investor Information Document, the annual report and semi-annual report, if published thereafter or for more information about any Franklin Templeton Investments' fund, UK investors should contact: Franklin Templeton Investments, Telephone: 0800 305 306, Email: [enquiries@franklintempleton.co.uk](mailto:enquiries@franklintempleton.co.uk) or write to us at the address below. Issued by Franklin Templeton Investment Management Limited (FTIML) Registered office: Cannon Place, 78 Cannon Street, London, EC4N 6HL. FTIML is authorised and regulated by the Financial Conduct Authority.