



Franklin Templeton Investment Funds Franklin Mutual Global Discovery Fund

Global Equity
LU0211331839
May 31, 2017

Fund Fact Sheet

Fund Overview (as of 4/30/2017)

Base Currency for Fund	USD
Total Net Assets (USD)	1,067 million
Inception Date	10/25/2005
Number of Issuers	99
Benchmark	MSCI World Index
Investment Style	Deep Value
Morningstar Category™	Global Large-Cap Value Equity

Minimum Investment

Share Class	Initial
A (acc) USD	USD 5,000

Summary of Investment Objectives

The Fund aims to achieve capital appreciation by investing primarily in equity securities of companies of any nation that the investment manager believes are available at market prices less than their intrinsic value. The Fund primarily invests in mid and large-cap companies with a market capitalization around or greater than 1.5 billion US dollars. To a lesser extent, the Fund may also invest in distressed securities and merger arbitrage situations.

Fund Management

Peter Langerman: United States
Philippe Brugère-Trélat: United States
Tim Rankin, CFA: United States

Ratings - A (acc) USD (as of 4/30/2017)

Overall Morningstar Rating™: ★★★★★

Asset Allocation (as of 4/30/2017)

Equity	93.59%
Cash & Cash Equivalents	4.16%
Fixed Income	2.25%

Performance (as of 5/31/2017)

Performance over 5 Years in Share Class Currency (%)

■ Franklin Mutual Global Discovery Fund A (acc) USD



Performance in Share Class Currency (%)

	Cumulative					Annualized			
	1 Mth	3 Mths	YTD	1 Yr	Since Incept	3 Yrs	5 Yrs	10 Yrs	Since Incept
A (acc) USD	1.47	4.04	7.70	16.40	93.12	1.37	9.60	3.25	5.84
B (acc) USD	1.40	3.68	7.16	14.94	66.23	0.06	8.18	1.92	4.48
C (acc) USD	1.41	3.86	7.44	15.79	80.42	0.79	8.98	2.65	5.22
N (acc) USD	1.38	3.81	7.34	15.55	76.92	0.61	8.79	2.47	5.04

Calendar Year Performance in Share Class Currency (%)

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
A (acc) USD	9.40	-6.18	-3.43	26.86	14.72	-6.96	9.15	19.88	-25.96	10.94

Past performance is not an indicator or 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. 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.

Top Ten Holdings (% of Total) (as of 4/30/2017)

Issuer Name	%
ELI LILLY & CO	2.15
NOVARTIS AG	2.13
MEDTRONIC PLC	2.00
TIME WARNER INC	1.98
SAMSUNG ELECTRONICS CO LTD	1.95
MERCK & CO INC	1.91
ROYAL DUTCH SHELL PLC	1.90
MICROSOFT CORP	1.90
SYMANTEC CORP	1.89
XL GROUP LTD	1.76

Fund Measures (as of 4/30/2017)

Price to Earnings (12-mo Trailing)	19.85x
Price to Book	1.51x
Price to Cash Flow	8.38x
Dividend Yield	2.66%
Standard Deviation (5 Yrs)	11.67%

Share Class Information (as of 4/30/2017) (For a full list of available share classes, please visit your local website)

Share Class	Incept Date	at NAV	Fees				Fund Identifiers		
			Mgmt. Fee (%)	Freq	Last Paid Date	Last Paid Amount	Bloomberg ID	CUSIP	ISIN
A (acc) USD	10/25/2005	USD 19.03	1.00	N/A	N/A	N/A	FMGDAAC LX	L4058X107	LU0211331839
B (acc) USD	10/25/2005	USD 16.39	1.00	N/A	N/A	N/A	FMGDBAC LX	L4058X115	LU0211332134
C (acc) USD	10/25/2005	USD 17.79	1.00	N/A	N/A	N/A	FMGDCAC LX	L4058X461	LU0229945067
N (acc) USD	10/25/2005	USD 17.45	1.00	N/A	N/A	N/A	FMGDNAC LX	L4058X164	LU0211332217

Composition of Fund (as of 4/30/2017)

■ Franklin Mutual Global Discovery Fund ■ MSCI World Index

Geographic	% of Total
United States	51.55 / 59.56
United Kingdom	12.49 / 6.57
France	4.67 / 3.87
Netherlands	4.48 / 1.29
Switzerland	3.75 / 3.24
Germany	3.63 / 3.53
South Korea	2.49 / 0.00
China	2.45 / 0.00
Israel	2.21 / 0.24
Other	8.10 / 21.71
Cash & Cash Equivalents	4.16 / 0.00

Sector	% of Total
Financials	26.33 / 17.58
Information Technology	12.87 / 15.61
Health Care	12.52 / 12.27
Consumer Discretionary	12.40 / 12.53
Consumer Staples	7.93 / 9.81
Energy	7.64 / 6.34
Industrials	5.59 / 11.41
Telecommunication Services	4.52 / 3.03
Materials	3.99 / 5.03
Other	2.06 / 6.39
Cash & Cash Equivalents	4.16 / 0.00

Market Capitalization Breakdown in USD	% of Equity
<2.0 Billion	0.01
2.0-5.0 Billion	1.16
5.0-10.0 Billion	7.49
10.0-25.0 Billion	19.42
25.0-50.0 Billion	21.33
>50.0 Billion	47.83
N/A	2.76

What Are the Risks

The Fund's investments in foreign securities involve certain risks including currency fluctuations, and economic and political uncertainties. Smaller-company stocks have exhibited greater price volatility than larger-company stocks, particularly over the short term. The Fund's investments in companies engaged in mergers, reorganizations or liquidations also involve special risks. The Fund may invest in lower-rated bonds, which entail higher credit risk. Interest rate movements may affect the Fund's share price and yield. The Fund may be subject to a variety of risks in addition to those described herein. Please consult the Prospectus for a full discussion of these risks.

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Top Ten Holdings: Top Holdings represent the largest holdings of the fund as of the date indicated. These securities do not represent all of the securities purchased, sold or recommended for advisory clients, and the reader should not assume that investment in the securities listed was or will be profitable.

Management Fee: Investment Management Fee is a monthly fee equivalent to a percentage of the Fund's adjusted daily net assets received by the Investment Manager for each Class of Shares, except for the I shares classes. For a full description of all fees and charges that an investor may incur, including the initial sales charges and maintenance and company charges attributable to a class of shares of the Fund, please consult the current Prospectus.