



**FRANKLIN TEMPLETON
INVESTMENTS**

Franklin Templeton Investment Funds
Templeton Global Total Return Fund

Global Fixed Income
LU0170475585
May 31, 2017

Fund Fact Sheet

Fund Overview (as of 4/30/2017)

| | |
|------------------------|--|
| Base Currency for Fund | USD |
| Total Net Assets (USD) | 19,697 million |
| Inception Date | 8/29/2003 |
| Number of Holdings | 219 |
| Benchmark | Bloomberg Barclays Multiverse Index |
| Investment Style | Fixed Income - Total Return |
| Morningstar Category™ | Global Bond |
| Distribution Yield | 7.16% |

Minimum Investment

| | |
|--------------------|----------------|
| Share Class | Initial |
| A (Mdis) USD | USD 5,000 |

Summary of Investment Objectives

The Fund aims to maximize total investment return consisting of a combination of interest income, capital appreciation, and currency gains by investing principally in a portfolio of fixed and/or floating rate debt securities and debt obligations issued by government and government-related issuers or corporate entities worldwide. The Fund may invest in investment grade and non-investment grade debt securities. The Fund may also use various currency-related and other transactions involving derivative instruments.

Fund Management

Michael Hasenstab, PhD: United States
Sonal Desai, PhD: United States

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

Overall Morningstar Rating™: ★★★★★

Asset Allocation (as of 4/30/2017)

| | |
|-------------------------|-------|
| | % |
| Fixed Income | 87.06 |
| Cash & Cash Equivalents | 12.94 |
| Equity | 0.01 |

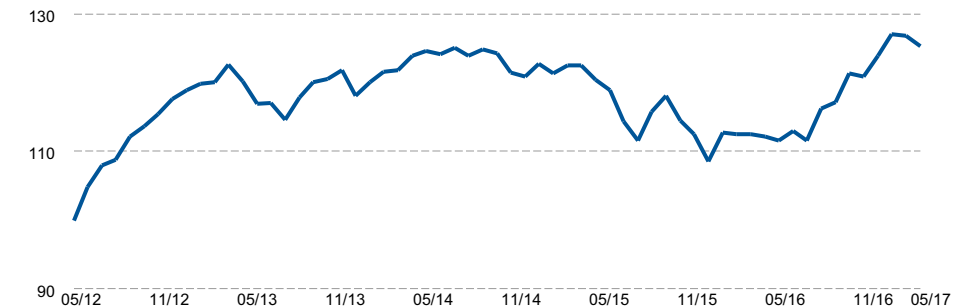
Share Class Information (as of 4/30/2017) (For a full list of available share classes, please visit your local website)

| Share Class | Incept Date | at NAV | Fees | | Dividends | | Fund Identifiers | | | |
|--------------|-------------|-----------|---------------|--|-----------|----------------|------------------|--------------|-----------|--------------|
| | | | Mgmt. Fee (%) | | Freq | Last Paid Date | Last Paid Amount | Bloomberg ID | CUSIP | ISIN |
| A (Mdis) USD | 8/29/2003 | USD 16.10 | 0.75 | | M | 4/18/2017 | 0.0960 | TGTRFAD LX | L4058T130 | LU0170475585 |
| A (acc) USD | 8/29/2003 | USD 30.56 | 0.75 | | N/A | N/A | N/A | TGTRFAA LX | L4058T106 | LU0170475312 |
| C (Mdis) USD | 10/25/2005 | USD 14.11 | 0.75 | | M | 4/18/2017 | 0.0850 | TGTRCDI LX | L4058Y246 | LU0229943799 |
| N (acc) USD | 8/29/2003 | USD 27.78 | 0.75 | | N/A | N/A | N/A | TGTRFBX LX | L4058T122 | LU0170477797 |
| N (Mdis) USD | 5/17/2013 | USD 8.35 | 0.75 | | M | 4/18/2017 | 0.0500 | TGTNMDU LX | L4059E298 | LU0923958044 |

Performance (as of 5/31/2017)

Performance over 5 Years in Share Class Currency (%)

■ Templeton Global Total Return Fund A (Mdis) 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 (Mdis) USD | -1.20 | 1.07 | 3.24 | 11.36 | 202.17 | 0.34 | 4.62 | 6.88 | 8.37 |
| A (acc) USD | -1.15 | 1.10 | 3.28 | 11.39 | 202.11 | 0.37 | 4.64 | 6.88 | 8.37 |
| C (Mdis) USD | -1.17 | 0.90 | 2.97 | 10.54 | 127.15 | -0.42 | 3.82 | 6.13 | 7.33 |
| N (acc) USD | -1.22 | 0.92 | 2.97 | 10.60 | 174.40 | -0.34 | 3.90 | 6.13 | 7.61 |
| N (Mdis) USD | -1.20 | 0.90 | 2.93 | 10.51 | -1.28 | -0.32 | N/A | N/A | -0.32 |

Calendar Year Performance in Share Class Currency (%)

| | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 | 2009 | 2008 | 2007 |
|--------------|------|-------|-------|------|-------|-------|-------|-------|-------|-------|
| A (Mdis) USD | 5.98 | -5.77 | -0.26 | 3.51 | 19.82 | -1.10 | 15.45 | 33.47 | -2.75 | 10.26 |
| N (acc) USD | 5.25 | -6.43 | -0.96 | 2.82 | 18.94 | -1.76 | 14.62 | 32.53 | -3.42 | 9.47 |

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.

Fund Measures (as of 4/30/2017)

| | |
|----------------------------|------------|
| Average Duration | 0.29 Years |
| Average Weighted Maturity | 4.07 Years |
| Yield to Maturity | 8.46% |
| Standard Deviation (5 Yrs) | 7.50% |

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

■ Templeton Global Total Return Fund ■ Bloomberg Barclays Multiverse Index

| Geographic | % of Total | |
|------------------------------|------------|-------|
| Mexico | 18.36 | 0.72 |
| Brazil | 14.70 | 0.86 |
| Indonesia | 10.45 | 0.41 |
| India | 9.54 | 0.10 |
| South Korea | 9.49 | 1.33 |
| Argentina | 5.51 | 0.15 |
| Ghana | 5.29 | 0.01 |
| Colombia | 4.69 | 0.23 |
| ST Cash and Cash Equivalents | 12.72 | 0.00 |
| Other | 9.24 | 96.13 |

| Currency | % of Total | |
|-------------------|------------|-------|
| U.S. Dollar | 97.28 | 46.48 |
| Mexican Peso | 23.75 | 0.29 |
| Brazilian Real | 14.70 | 0.53 |
| Indian Rupee | 13.22 | 0.00 |
| Indonesian Rupiah | 10.45 | 0.25 |
| Argentine Peso | 5.51 | 0.00 |
| Australian Dollar | -9.45 | 1.25 |
| EURO | -34.96 | 23.12 |
| Japanese Yen | -39.29 | 16.15 |
| Other | 18.79 | 11.91 |

| Sector | % of Total | |
|---|------------|-------|
| Local Curr. Govt/Agency Bonds: Investment Grade | 56.46 | 41.64 |
| Local Curr. Govt/Agency Bonds: Non-Investment Grade | 27.59 | 0.93 |
| Non-Local Currency: Non-Investment Grade | 3.67 | 1.00 |
| Corporate Bonds: Investment Grade | 0.28 | 17.28 |
| Supranational | 0.14 | 2.13 |
| Corporate Bonds: Non-Investment Grade | 0.08 | 3.80 |
| Convertibles | 0.01 | 0.00 |
| Derivatives | -1.18 | 0.00 |
| Cash & Cash Equivalents | 12.94 | 0.00 |
| Other | 0.01 | 33.22 |

Portfolio Data Derivatives Disclosures

Asset allocation figures shown reflect certain derivatives held in the portfolio (or their underlying reference assets) and may not total 100% or may be negative due to rounding, use of derivatives, unsettled trades or other factors. Fund Measures figures shown for Average Duration, Average Weighted Maturity and Yield to Maturity reflect certain derivatives held in the portfolio (or their underlying reference assets). Composition of Fund - Geographic, Sector and Currency portfolio weights reflect certain derivatives held in the portfolio (or their underlying reference assets) and may not total 100% or may be negative due to rounding, use of derivatives, unsettled trades or other factors.

What Are the Risks

The Fund invests primarily in fixed and floating rate debt securities and debt obligations of governments, government-related or corporate issuers worldwide. Investing in derivative securities such as financial futures and option contracts involves special risks. International securities risks include currency fluctuations and economic uncertainties. Bond prices generally move in the opposite direction of interest rates. Thus, as the prices of bonds in the Fund adjust to a rise in interest rates, the Fund's share price may decline. Investments in emerging market countries are subject to a higher degree of risk. 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.

Important Information

© 2017 Franklin Templeton Investments. All rights reserved. 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 (the "Fund"). Nothing in this document should be construed as investment advice. Subscriptions to shares of FTIF can only be made on the basis of the current prospectus and where available, the relevant Key Investor Information Document, accompanied by the latest available audited annual report and the latest semi-annual report if published thereafter. The value of shares in FTIF 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 FTIF entails risks, which are described in FTIF's prospectus and where available, in the relevant Key Investor Information Document. Special risks may be associated with FTIF investment in certain types of securities, asset classes, sectors, markets, currencies or countries and in FTIF's possible use of derivatives. These risks are more fully described in FTIF's prospectus and where available, in the Key Investor Information Document and should be read closely before investing. Shares of FTIF are not available in all jurisdictions. FTIF shares may not be directly or indirectly offered or sold to U.S. Persons and may not be offered or sold in any jurisdiction where such offering or sale is prohibited. FTIF has been authorized for public sale in certain jurisdictions and private placement exemptions may be available in others. Please contact Franklin Templeton if you are unsure of the availability of FTIF in your client's jurisdiction. For the definition of U.S. Person, see the current FTIF prospectus. A copy of the latest prospectus and where available, the relevant Key Investor Information Document, the annual report and semi-annual report, if published thereafter can be found, on our website www.ftidocuments.com or can be obtained, free of charge, from Franklin Templeton International Services, S.à r.l. - Supervised by the Commission de Surveillance du Secteur Financier - 8A, rue Albert Borschette, L-1246 Luxembourg - Tel: +352-46 66 67-1 - Fax: +352-46 66 76. In the U.S., this publication is made available to you for informational purposes only by Templeton/Franklin Investment Services, Inc. 100 Fountain Parkway, St. Petersburg, Florida 33716. Tel: (800) 239-3894 (USA Toll-Free), (877) 389-0076 (Canada Toll-Free), and Fax: (727) 299-8736. **Investments are not FDIC insured**; may lose value; and are not bank guaranteed. Distribution outside the U.S. may be made by Templeton Global Advisors Limited or other sub-distributors, intermediaries, dealers or professional investors that have been engaged by Templeton Global Advisors Limited to distribute shares of FTIF in certain jurisdictions. This is not an offer to sell or a solicitation of an offer to purchase securities in any jurisdiction where it would be illegal to do so.

References to indices are made for comparative purposes only. An index is unmanaged and one cannot invest directly in an index. The performance of the index does not include the deduction of expenses and does not represent the performance of any Franklin Templeton fund.

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.

Ratings: Franklin Templeton SICAV fund fact sheets only reflect Morningstar ratings for funds that received an overall rating of 3, 4 or 5 stars. Keep in mind a fund must be at least three years old to be eligible to receive a star rating. © Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Morningstar Rating as of 2017. For each fund with at least a three-year history, Morningstar calculates a risk-adjusted return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive a Morningstar Rating of 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund and rated separately, which may cause slight variations in the distribution percentages.) Morningstar ratings are for Class A shares only; other classes may have different performance characteristics. **Past performance is not an indicator or a guarantee of future performance.**

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.