



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

U.S. Equity  
LU0070302665  
31 December 2022

## Fund Fact Sheet

### Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	287 million
Fund Inception Date	07.07.1997
Number of Issuers	59
Benchmark	Linked Russell 1000 Value Index-NR, Russell 1000 Value Index-NR
Investment Style	Value
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

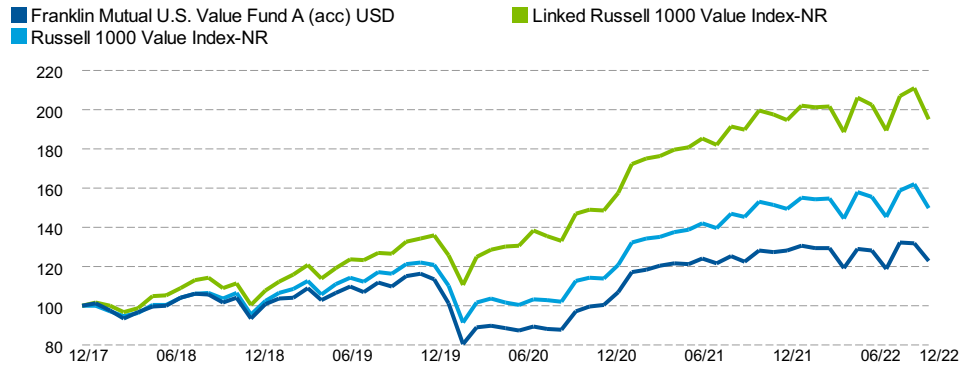
### Asset Allocation

Undervalued Equities	89.34%
Special Situations	8.05%
Cash & Cash Equivalents	2.61%

### Performance

Past performance does not predict future returns.

Performance over 5 Years in EUR (%)



### Discrete Annual Performance in EUR (%)

	12/21	12/20	12/19	12/18	12/17	12/16	12/15	12/14	12/13	12/12
A (acc) USD	-4.18	28.60	-14.13	24.43	-6.47	-6.39	18.77	5.62	22.08	22.09
A (acc) EUR	-4.20	28.60	-14.17	24.45	-6.45	-6.42	18.78	5.61	22.11	22.10
A (acc) EUR-H1	-13.30	18.70	-7.73	18.16	-13.12	4.13	14.03	-5.16	7.66	27.21
Linked Russell 1000 Value Index-NR in EUR	-2.13	33.87	10.93	33.91	0.44	7.01	15.31	12.93	29.46	26.67
Russell 1000 Value Index-NR in EUR	-2.13	33.87	-6.42	27.87	-4.35	-0.88	19.92	6.35	28.31	25.92

### Performance in EUR (%)

	Cumulative					Annualised			
	1 Yr	3 Yrs	5 Yrs	10 Yrs	20 Yrs	3 Yrs	5 Yrs	10 Yrs	20 Yrs
A (acc) USD	-4.18	5.81	23.13	115.52	180.95	1.90	4.25	7.98	5.30
A (acc) EUR	-4.20	5.74	23.10	115.45	181.19	1.88	4.24	7.98	5.31
A (acc) EUR-H1	-13.30	-5.04	-2.52	50.35	N/A	-1.71	-0.51	4.16	N/A
Linked Russell 1000 Value Index-NR in EUR	-2.13	45.34	95.47	346.69	606.04	13.27	14.35	16.15	10.27
Russell 1000 Value Index-NR in EUR	-2.13	22.61	49.97	206.31	359.80	7.03	8.44	11.85	7.93

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.

### Top Ten Holdings (% of Total)

Issuer Name	% of Total
DR HORTON INC	3.06
KRAFT HEINZ CO/THE	3.04
TAPESTRY INC	3.02
PARKER-HANNIFIN CORP	2.97
JPMORGAN CHASE & CO	2.94
SCHLUMBERGER NV	2.81
JOHNSON CONTROLS INTERNATIONAL PLC	2.78
CVS HEALTH CORP	2.69
WILLIS TOWERS WATSON PLC	2.68
CBRE GROUP INC	2.59

### Fund Measures

Price to Earnings (12-mo Trailing)	14.47x
Price to Book	1.87x
Price to Cash Flow	8.78x
Dividend Yield	1.73%
Standard Deviation (5 Yrs, USD)	19.73%

### Share Class Information

Share Class	Incept Date	NAV	TER (%) 30.11.2022	Fees		Dividends			Fund Identifiers	
				Max. Sales Charge (%)	Max. Annual Charge (%)	Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
A (acc) USD	07.07.1997	USD 90.65	1.84	5.75	1.50	N/A	N/A	N/A	TEMAMAI LX	LU0070302665
A (acc) EUR	31.12.2001	EUR 84.75	1.83	5.75	1.50	N/A	N/A	N/A	TEMAMAE LX	LU0140362707
A (acc) EUR-H1	10.04.2007	EUR 53.14	1.84	5.75	1.50	N/A	N/A	N/A	TEBACEH LX	LU0294217905

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	20.35 / 20.11
Information Technology	14.62 / 8.27
Communication Services	13.65 / 7.31
Health Care	13.02 / 17.36
Consumer Discretionary	9.29 / 5.99
Industrials	8.00 / 10.53
Energy	7.06 / 8.44
Real Estate	4.23 / 4.48
Materials	4.12 / 4.31
Others	3.04 / 13.21
Cash & Cash Equivalents	2.61 / 0.00

## Market Capitalisation Breakdown in USD

Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	1.06
5.0-10.0 Billion	16.62
10.0-25.0 Billion	12.99
25.0-50.0 Billion	22.65
>50.0 Billion	46.66
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

Issued by Franklin Templeton International Services, S.à r.l. Franklin Templeton Investment Funds (the "Fund") is a Luxembourg registered SICAV. Source for data and information provided by Franklin Templeton, as of the date of this document, unless otherwise noted. This document does not constitute legal or tax advice nor investment advice or an offer for shares of the Fund.

Subscriptions to shares of the Fund 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 semi-annual report accessible on our website at [www.franklintempleton.lu](http://www.franklintempleton.lu) or which 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. 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. No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Shares of the Fund are not available for distribution in all jurisdictions and prospective investors should confirm availability with their local Franklin Templeton representative before making any plans to invest. An investment in the Fund entails risks, which are described in the Fund's prospectus and where available, in the relevant Key Investor Information Document.

Special risks may be associated with a Fund's investment in certain types of securities, asset classes, sectors, markets, currencies or countries and in the Fund's possible use of derivatives. These risks are more fully described in the Fund's prospectus and where available, in the relevant Key Investor Information Document and should be read closely before investing. Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change. References to particular industries, sectors or companies are for general information and are not necessarily indicative of a fund's holding at any one time. The Fund's documents are available from [www.ftidocuments.com](http://www.ftidocuments.com) in English, Arabic, Czech, Danish, Dutch, Estonian, Finnish, French, German, Greek, Hungarian, Icelandic, Italian, Latvian, Lithuanian, Norwegian, Polish, Portuguese, Romanian, Slovak, Slovenian, Spanish and Swedish or can be requested via FT's European Facilities Service available at <https://www.eifs.lu/franklintempleton>. In addition, a Summary of Investor Rights is available from [www.franklintempleton.lu/summary-of-investor-rights](http://www.franklintempleton.lu/summary-of-investor-rights). The summary is available in English. The sub-funds of FTIF are notified for marketing in multiple EU Member States under the UCITS Directive. FTIF can terminate such notifications for any share class and/or sub-fund at any time by using the process contained in Article 93a of the UCITS Directive.

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.

Please consult your financial advisor before deciding to invest.

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](http://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.

**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:** 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.