



Franklin Templeton Investment Funds

Franklin Mutual European Fund

European Equity
30.09.2025

Fund Fact Sheet

For the source and calculation basis of Fund information, please refer to the *Explanatory Notes section.

Fund Overview

Base Currency for Fund	EUR
Total Net Assets (EUR)	630 million
Fund Inception Date	03.04.2000
Number of Issuers	45
Benchmark	Linked MSCI Europe Value Index-NR, MSCI Europe Value Index-NR
Morningstar Category™*	Europe Large-Cap Value Equity

Summary of Investment Objective

To seek long-term investment growth, mainly through growth of capital and, as a secondary objective, income. The Fund mainly invests in equities of companies of any market capitalisation that are located in or derive most of their business from Europe, but with a substantial part of issuers in Western Europe. These investments may include convertible securities.

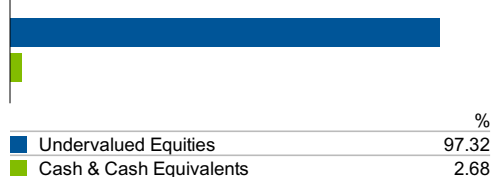
Fund Management*

Mandana Hormozi: United States
Tim Rankin, CFA: United States

Ratings - A (acc) EUR

Overall Morningstar Rating™*: ★★★★★

Asset Allocation*



Offering Documents



Shareholder Letters



Risk Considerations

INVESTMENT INVOLVES RISKS. The value of the Fund can be volatile and investors may not get back the amount originally invested. Past performance is not indicative of future results.

- Franklin Mutual European Fund invests principally in equity securities and debt securities convertible or expected to be convertible into common or preferred stock of companies incorporated or having their principal activities in European countries.
- The Fund is subject to debt securities risk, market risk, equity risk, preferred securities risk, foreign currency risk, Europe and Eurozone risk, Russian and Eastern European markets risk, credit risk, convertible securities risk, distressed securities risk, liquidity risk, valuation risk, volatility risk, concentration risk, restructuring companies risk, Chinese market risk, derivative instruments risk, swap agreements risk, counterparty risk and class hedging risk.
- Security lending transactions may involve the risk that the borrower may fail to return the securities lent out in a timely manner and the value of the collateral may fall below the value of the securities lent out, which may result in a substantial loss to the Fund.
- The Fund may at its discretion pay dividends out of the capital or out of gross income of the Fund while paying all or part of the Fund's fees and expenses out of the capital of the Fund, which results in effectively paying dividends out of capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Fund's capital or payment of dividends effectively out of the Fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share.
- Investors should not invest based on this marketing material alone. Offering documents should be read for further details, including the risk factors. Before you decide to invest, you should make sure the intermediary has explained to you that the Fund is suitable to you.

Performance*

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)

■ Franklin Mutual European Fund A (acc) EUR



Performance in Share Class Currency (%)

	Cumulative						
	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept
A (acc) EUR	4.10	15.80	12.85	59.88	88.97	64.55	235.01
Linked MSCI Europe Value Index-NR in EUR	5.24	19.40	17.84	72.06	113.63	150.23	305.52
MSCI Europe Value Index-NR in EUR	5.24	19.40	17.84	72.06	113.31	104.61	197.99

Calendar Year Performance in Share Class Currency (%)

	2024	2023	2022	2021	2020
A (acc) EUR	9.54	12.92	-3.35	18.76	-12.45
Linked MSCI Europe Value Index-NR in EUR	11.18	15.60	-1.08	21.82	0.80
MSCI Europe Value Index-NR in EUR	11.18	15.60	-1.08	21.82	-12.91

Top Ten Holdings* (% of Total)

Issuer Name	
ROCHE HOLDING AG	4.69
BNP PARIBAS SA	4.51
NOVARTIS AG	4.30
DEUTSCHE BANK AG	3.71
CAIXABANK SA	3.63
AERCAP HOLDINGS NV	3.19
ASR NEDERLAND NV	3.06
UNICREDIT SPA	3.05
BP PLC	3.00
SHELL PLC	2.90

Fund Measures

Price to Earnings (12-mo Trailing)	14.61x
Price to Book	1.67x
Price to Cash Flow	6.52x
Dividend Yield*	3.87%
Standard Deviation (5 Yrs)	14.48%

For the source and calculation basis of Fund information, please refer to the *Explanatory Notes section.

Share Class Information

Share Class	Incept Date	NAV	Fees			Dividends		Fund Identifiers
			Max. Sales Charge (%)	Max. Annual Charge* (%)	Max. Serv. Charge (%)	Last Paid Date	Last Paid Amount	
A (acc) EUR	31.12.2001	EUR 37.59	5.00	1.50	N/A	N/A	N/A	LU0140363002
A (acc) USD	03.04.2000	USD 44.12	5.00	1.50	N/A	N/A	N/A	LU0109981661
A (acc) USD-H1	15.09.2014	USD 19.66	5.00	1.50	N/A	N/A	N/A	LU1098665638

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 European Fund ■ MSCI Europe Value Index-NR

Geographic	% of Total	Sector	% of Total
United Kingdom	23.66 / 26.87	Financials	28.02 / 37.93
France	16.17 / 14.15	Industrials	11.35 / 6.86
Netherlands	12.58 / 5.39	Consumer Staples	11.12 / 11.16
Switzerland	10.84 / 13.64	Health Care	10.95 / 10.56
Germany	7.91 / 15.10	Energy	7.65 / 8.17
United States	5.23 / 0.00	Communication Services	7.38 / 4.28
Spain	3.63 / 7.05	Consumer Discretionary	7.20 / 4.53
Ireland	3.19 / 0.63	Materials	6.11 / 6.66
Italy	3.05 / 6.72	Information Technology	3.72 / 1.44
Others	11.06 / 10.45	Others	3.82 / 8.42
Cash & Cash Equivalents	2.68 / 0.00	Cash & Cash Equivalents	2.68 / 0.00

Market Capitalisation Breakdown in EUR	% of Equity
<2.0 Billion	2.01
2.0-5.0 Billion	1.09
5.0-10.0 Billion	12.58
10.0-25.0 Billion	19.87
25.0-50.0 Billion	19.98
>50.0 Billion	44.48

Important Information

Unless stated otherwise, all information is as of the publishing date of this document. Source: Franklin Templeton.

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Any share class with "H1" in its name will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so. In some cases, investors may be subject to additional risks.

In addition, a summary of investor rights is available from <https://www.franklintempleton.com.hk/en-hk/about-us/summary-of-investor-rights>. The summary is available in English and Chinese.

The fund(s)/ sub-fund(s) are notified for marketing in various regions under the UCITS Directive. The fund(s)/ sub-fund(s) 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(s)/sub-fund(s) and will not be investing directly in the underlying assets of the fund(s)/sub-fund(s).

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*Explanatory Notes

The classification as Article 8 under EU Sustainable Finance Disclosure Regulation does not represent the fund is authorised as a Green or environmental, social and governance (ESG) fund in Hong Kong.

Performance: Performance information is based on the stated share class only, in Fund Currency, NAV to NAV, taking into account of dividend reinvestments and capital gain or loss.

Net Returns (NR) include income net of tax withholding when dividends are paid.

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.

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The performance information for fact sheet until May 2008 was based on A(acc)USD Shares. Starting from June 2008, the performance information for fact sheet is based on A (acc)EUR Shares applied retrospectively.

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Performance: Linked MSCI Europe Value Index-NR reflects performance of the MSCI Europe Index from fund inception through 31.10.2020 and the MSCI Europe Value Index-NR thereafter. The performance of MSCI Europe Value Index-NR for the periods before the benchmark change on 31.10.2020 is for reference only.

Top 10 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: Reported as a weighted average to reflect the proportion of the portfolio each stock holding represents. This is the ratio of a stock's dividend per share to the month end market price.

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.

Asset Allocation/Composition of Fund: Due to rounding, the sum of portfolio may not equal 100%.

Fees: Maximum Annual Charge includes Management Fee and Maximum Maintenance Charge.