



FRANKLIN TEMPLETON
INVESTMENTS

Franklin Templeton Investment Funds
**Franklin European Small Mid Cap
Growth Fund**

European Equity
LU0138075311
28 February 2019

Fund Fact Sheet

Fund Overview

Base Currency for Fund	EUR
Total Net Assets (EUR)	345 million
Fund Inception Date	03.12.2001
Number of Issuers	27
Benchmark	MSCI Europe Small-Mid Cap (Net Dividends) Index
Morningstar Category™	Europe Small-Cap Equity

Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by investing principally in equity and/or equity-related securities of small and mid-cap companies (those with market capitalisation above Euro 100 million and below Euro 8 billion) in Europe.

Fund Management

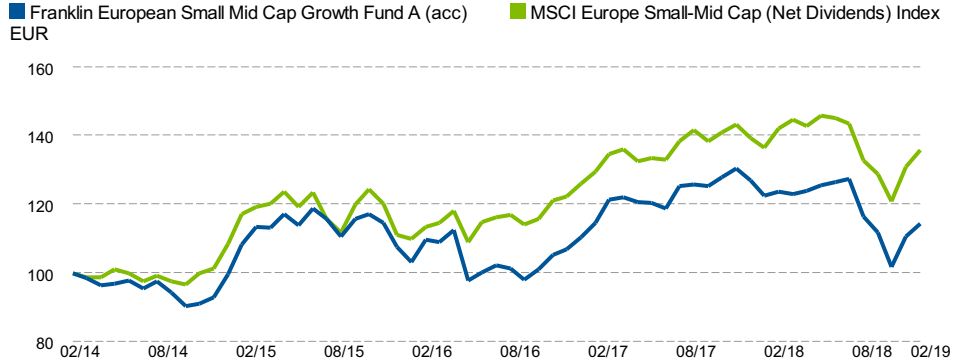
Ed Lugo, CFA: United States

Asset Allocation

Equity	89,21
Cash & Cash Equivalents	10,79

Performance

Performance over 5 Years in Share Class Currency (%)



Discrete Annual Performance in Share Class Currency (%)

	02/18 02/19	02/17 02/18	02/16 02/17	02/15 02/16	02/14 02/15
A (acc) EUR	-9,88	15,11	6,93	-4,78	8,39
Benchmark in EUR	-2,60	10,63	14,51	-6,10	17,21

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 (acc) EUR	3,56	2,44	-9,48	-9,88	10,93	14,50	269,61	3,52	2,74	7,88
Benchmark in EUR	3,78	5,44	-6,52	-2,60	23,38	35,80	231,52	7,26	6,31	7,20

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. Performance details provided are in share class currency, net income reinvested, gross of tax, 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 Ten Holdings (% of Total)

Issuer Name	% of Total
CLARKSON PLC	5,58
JOHN WOOD GROUP PLC	4,94
ZARDOYA OTIS SA	4,94
SESA SPA	4,36
ELIOR GROUP SA	4,34
HEADLAM GROUP PLC	4,32
SCANDINAVIAN TOBACCO GROUP A/S	4,22
GRANDVISION NV	4,21
ISS A/S	4,18
GRAFTON GROUP PLC	4,12

Fund Measures

P/E to Growth	1,53x
Historical 3 Yr Sales Growth	7,26%
Estimated 3-5 Yr EPS Growth	8,67%
Price to Earnings (12-mo Forward)	13,46x
Standard Deviation (5 Yrs)	14,13%

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

Share Class	Incept Date	NAV	TER (%)	Fees		Dividends		Fund Identifiers		
				Max. Annual Charge (%)		Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN	SEDOL
A (acc) EUR	03.12.2001	EUR 36,96	1,83	1,50		N/A	N/A	TEMESMA LX	LU0138075311	7246584

Composition of Fund

■ Franklin European Small Mid Cap Growth Fund ■ MSCI Europe Small-Mid Cap (Net Dividends) Index

Geographic	% of Total	Sector	% of Total
United Kingdom	36,45 / 30,10	Industrials	29,67 / 22,81
Spain	8,67 / 3,73	Consumer Discretionary	14,69 / 12,80
Denmark	8,40 / 4,07	Real Estate	10,43 / 7,09
France	6,78 / 11,89	Energy	8,08 / 3,09
Norway	6,42 / 2,99	Consumer Staples	7,73 / 5,57
Italy	4,36 / 5,45	Financials	7,31 / 14,59
Netherlands	4,21 / 4,01	Materials	6,95 / 9,99
Greece	4,02 / 0,00	Information Technology	4,36 / 6,57
United States	3,95 / 0,00	Health Care	0,00 / 7,94
Others	5,94 / 37,78	Others	0,00 / 9,54
Cash & Cash Equivalents	10,79 / 0,00	Cash & Cash Equivalents	10,79 / 0,00

Market Capitalisation Breakdown in EUR	% of Equity
<1,0 Billion	46,30
1,0-2,0 Billion	13,73
2,0-5,0 Billion	35,28
5,0-10,0 Billion	4,69

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 small- and mid-cap companies located in or doing significant business in European countries. 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 considerably over time. Other significant risks include currency 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

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

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 Franklin Templeton Investment Funds (the Fund). Nothing in this document should be construed as investment advice.

Opinions expressed are the author's at publication date and they are subject to change without prior notice. **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. 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 the Fund entails risks which are described in the Fund's prospectus and the relevant Key Investor Information Document. In emerging markets, the risks can be greater than in developed markets. Investments in derivative instruments entail specific risks that may increase the risk profile of the fund and are more fully described in the Fund's prospectus and in the relevant Key Investor Information Document. No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Any research and analysis contained in this document has been procured by Franklin Templeton Investments for its own purposes and is provided to you only incidentally. 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.

Please consult your financial advisor before deciding to invest. Subscriptions to shares of the Fund can only be made on the basis of the current prospectus, the relevant Key Investor Information Document, accompanied by the latest available audited annual report and the latest semi-annual report if published thereafter. These documents can be obtained, free of charge from Franklin Templeton International Services S.á.r.l. (FTIS), Swedish branch filial, Blasieholmsgatan 5, SE-111 48 Stockholm, Sweden. Phone: +46 (0) 8 545 01230, Fax: +46 (0) 8 545 01239, E-mail: nordicinfo@franklintempleton.com or can be found on our website www.franklintempletonnordic.com or www.ftidocuments.com. Issued by FTIS, Stockholm Branch. FTIS is authorised and regulated in the Luxembourg by the Commission de Surveillance du Secteur Financier and is authorized to conduct certain financial services in Denmark, in Sweden, in Norway and in Finland. Source for data and information provided by Franklin Templeton Investments, as of the date of this document, unless otherwise noted. Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted. References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. 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.

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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.

The Fund invests in a specific sector or geographical area and the returns may be more volatile than a more diversified fund.

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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. 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. 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, contact Franklin Templeton International Services S.á.r.l. (FTIS), Swedish branch filial, Blasieholmsgatan 5, SE-111 48 Stockholm, Sweden. Phone: +46 (0) 8 545 01230, Fax: +46 (0) 8 545 01239, E-mail: nordicinfo@franklintempleton.com or can be found on our website www.franklintempletonnordic.com or www.ftidocuments.com. Issued by FTIS, Stockholm Branch. FTIS is authorised and regulated in the Luxembourg by the Commission de Surveillance du Secteur Financier and is authorized to conduct certain financial services in Denmark, in Sweden, in Norway and in Finland.