

Fund Fact Sheet

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Fund Overview


Base Currency for Fund	USD
Total Net Assets (USD)	401 million
Fund Inception Date	07.07.1997
Number of Issuers	72
Benchmark	S&P 500 Index
Investment Style	Deep Value
Morningstar Category™	US Large-Cap Value Equity

Summary of Investment Objective

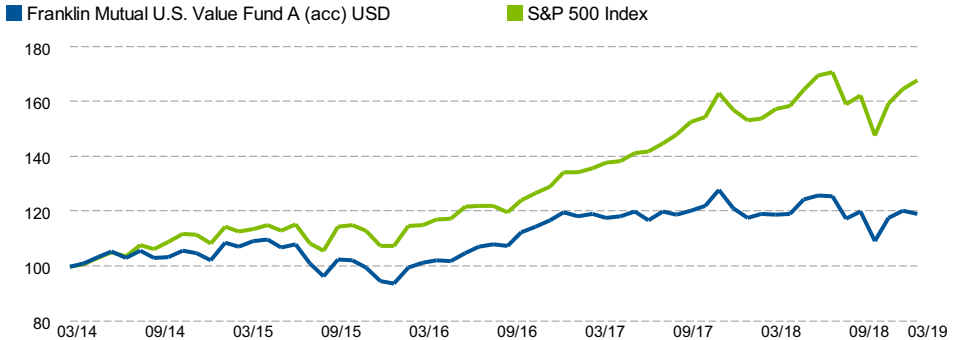
The Fund aims to achieve long-term capital appreciation by investing principally in US equity and convertible debt securities. The Fund may also seek to invest in the securities of companies involved in mergers, consolidations, liquidations and reorganisations.

Fund Management

Peter Langerman: United States
 F. David Segal, CFA: United States
 Deborah Turner, CFA: United States

Asset Allocation


Asset Class	%
Equity	86.83
Cash & Cash Equivalents	7.77
Fixed Income	5.39

Performance
Performance over 5 Years in Share Class Currency (%)

Performance in Share Class Currency (%)

	Cumulative										Annualised	
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept	Since Incept		
A (acc) USD	-0.84	9.22	-4.97	9.22	1.28	19.64	19.25	172.84	240.56	5.80		
A (acc) EUR	0.55	11.56	-1.65	11.56	11.10	21.38	46.46	222.93	76.62	3.35		
I (acc) EUR	0.59	11.76	-1.26	11.76	12.01	24.50	52.81	251.64	100.49	5.69		
I (acc) USD	-0.78	9.45	-4.58	9.45	2.13	22.68	24.42	197.04	129.32	5.86		
Benchmark in USD	1.94	13.65	-1.72	13.65	9.50	46.25	67.81	338.09	367.81	7.36		

Calendar Year Performance in Share Class Currency (%)

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
A (acc) USD	-10.68	6.74	15.05	-5.18	7.39	27.26	13.08	-2.61	10.86	27.29
A (acc) EUR	-6.45	-6.42	18.78	5.61	22.12	22.10	10.91	0.65	18.61	24.36
I (acc) EUR	-5.73	-5.60	19.84	6.52	23.20	23.09	11.92	1.50	19.74	25.40
I (acc) USD	-9.93	7.64	16.06	-4.36	8.35	28.27	14.09	-1.84	11.90	28.51
Benchmark in USD	-4.38	21.83	11.96	1.38	13.69	32.39	16.00	2.11	15.06	26.46

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 at www.franklintempleton.com. 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 (% of Total)

Issuer Name	% of Total
MEDTRONIC PLC	4.18
WALT DISNEY CO/THE	2.73
CHARTER COMMUNICATIONS INC	2.72
JPMORGAN CHASE & CO	2.63
MERCK & CO INC	2.36
WELLS FARGO & CO	2.26
CISCO SYSTEMS INC	2.21
AMERICAN INTERNATIONAL GROUP INC	2.21
ALLEGHANY CORP	2.08
KINDER MORGAN INC	2.06

Fund Measures

Price to Earnings (12-mo Trailing)	15.01x
Price to Book	1.49x
Price to Cash Flow	7.34x
Dividend Yield	2.38%
Standard Deviation (5 Yrs)	11.11%
Sharpe Ratio (5 Yrs)	0.26
Tracking Error (5 Yrs)	3.90%
Information Ratio (5 Yrs)	-1.88
Beta (5 Yrs)	0.94

Share Class Information (For a full list of available share classes, please visit www.franklintempleton.com)

Share Class	Incept Date	NAV	TER (%)	Dividends			Fund Identifiers		
				Frequency	Last Paid Date	Last Paid Amount	Fund number	ISIN	Bloomberg ID
A (acc) USD	07.07.1997	USD 80.50	1.84	N/A	N/A	N/A	0828	LU0070302665	TEMAMAI LX
A (acc) EUR	31.12.2001	EUR 71.84	1.83	N/A	N/A	N/A	0769	LU0140362707	TEMAMAE LX
I (acc) EUR	01.09.2006	EUR 20.43	0.98	N/A	N/A	N/A	0284	LU0260870232	TEMIACE LX
I (acc) USD	31.08.2004	USD 22.93	0.97	N/A	N/A	N/A	0600	LU0195949986	TEMAMIA LX

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Composition of Fund

■ Franklin Mutual U.S. Value Fund ■ S&P 500 Index

Sector	% of Total	
Financials	24.91	12.69
Communication Services	16.05	10.11
Health Care	10.46	14.57
Information Technology	10.28	21.19
Energy	9.50	5.43
Consumer Discretionary	6.12	10.15
Industrials	5.69	9.48
Consumer Staples	4.97	7.33
Materials	2.06	2.64
Others	2.20	6.42
Cash & Cash Equivalents	7.77	0.00

Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	0.79
2.0-5.0 Billion	5.18
5.0-10.0 Billion	11.26
10.0-25.0 Billion	24.45
25.0-50.0 Billion	15.51
>50.0 Billion	39.21
N/A	3.59

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Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted.

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