

Fund Fact Sheet

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Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	361 million
Fund Inception Date	07.07.1997
Number of Issuers	59
Benchmark	Linked Russell 1000 Value Index-NR
Investment Style	Value
Morningstar Category™	US Large-Cap Value Equity

Summary of Investment Objective

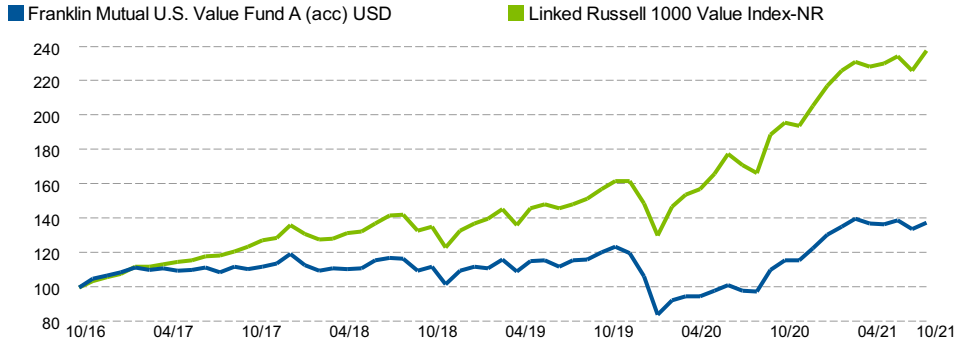
The Fund aims to achieve long-term capital appreciation by investing principally in US equity and convertible debt securities. The Fund may also seek to invest in the securities of companies involved in mergers, consolidations, liquidations and reorganisations.

Fund Management

Christian Correa, CFA: United States
 Grace Hoefig: United States
 Deborah Turner, CFA: United States

Asset Allocation

	%
Equity	96.36
Cash & Cash Equivalents	2.40
Fixed Income	1.24

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	2.86	0.91	1.72	18.92	41.54	25.81	37.71	121.48	322.42	6.10
C (acc) USD	2.82	0.77	1.41	18.37	40.75	23.61	33.71	109.02	173.21	5.39
I (acc) USD	2.94	1.11	2.15	19.77	42.74	29.12	43.72	141.22	190.92	6.42
W (acc) USD	2.94	1.06	2.15	19.71	42.70	28.88	43.31	136.36	354.51	6.42
Benchmark in USD	5.04	3.29	5.17	21.45	42.89	79.22	137.86	349.31	694.76	8.90

Calendar Year Performance in Share Class Currency (%)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
A (acc) USD	-6.46	21.78	-10.68	6.74	15.05	-5.18	7.39	27.26	13.08	-2.61
C (acc) USD	-7.01	21.07	-11.22	6.11	14.41	-5.75	6.77	26.51	12.50	-3.20
I (acc) USD	-5.63	22.86	-9.93	7.64	16.06	-4.36	8.35	28.27	14.09	-1.84
W (acc) USD	-5.69	22.71	-9.95	7.57	15.68	-4.73	7.94	27.88	13.65	-2.06
Benchmark in USD	20.91	31.49	-4.38	21.83	11.96	1.38	13.69	32.39	16.00	2.11

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.franklintempletonme.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.

The W (acc) USD share class launched on 16.12.2016. Performance data prior to that date is for the Z (acc) USD share class launched on 26.02.2010 which has higher annual charges.

Top Ten Holdings (% of Total)

Issuer Name	%
CVS HEALTH CORP	3.58
CHARTER COMMUNICATIONS INC	3.50
WILLIAMS COS INC/THE	3.20
MERCK & CO INC	3.14
ANTHEM INC	3.05
JOHNSON CONTROLS INTERNATIONAL PLC	2.84
WELLS FARGO & CO	2.68
NORTONLIFELOCK INC	2.57
SENSATA TECHNOLOGIES HOLDING PLC	2.56
COGNIZANT TECHNOLOGY SOLUTIONS CORP	2.41

Fund Measures

Price to Earnings (12-mo Trailing)	14.78x
Price to Book	1.94x
Price to Cash Flow	9.69x
Dividend Yield	1.82%
Standard Deviation (5 Yrs)	17.28%

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

Share Class	Incept Date	NAV	TER (%) 30.09.2021	Dividends			Fund Identifiers		
				Frequency	Last Paid Date	Last Paid Amount	Fund number	ISIN	Bloomberg ID
A (acc) USD	07.07.1997	USD 99.85	1.83	N/A	N/A	N/A	0828	LU0070302665	TEMAMAI LX
C (acc) USD	09.09.2002	USD 27.32	2.41	N/A	N/A	N/A	0684	LU0152906508	TEMAMCA LX
I (acc) USD	31.08.2004	USD 29.09	0.97	N/A	N/A	N/A	0600	LU0195949986	TEMAMIA LX
W (acc) USD	16.12.2016	USD 13.30	1.03	N/A	N/A	N/A	1958	LU1527735952	FTMBWAU LX

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Composition of Fund

■ Franklin Mutual U.S. Value Fund ■ Russell 1000 Value Index-NR

Sector	% of Total	
Financials	19.55	21.88
Health Care	16.35	17.40
Information Technology	12.93	9.86
Industrials	12.92	11.71
Communication Services	10.01	7.77
Consumer Discretionary	9.32	5.64
Consumer Staples	5.86	7.00
Energy	3.20	5.35
Materials	3.11	3.70
Others	4.34	9.71
Cash & Cash Equivalents	2.40	0.00

Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	0.07
2.0-5.0 Billion	1.65
5.0-10.0 Billion	16.86
10.0-25.0 Billion	15.82
25.0-50.0 Billion	17.98
>50.0 Billion	47.60
N/A	0.01

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

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.

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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.

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. 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.