

**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	USD
Total Net Assets (USD)	373 million
Fund Inception Date	07.07.1997
Number of Issuers	70
Benchmark	S&P 500 Index
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\***


	%
Equity	90.57
Cash & Cash Equivalents	6.57
Fixed Income	2.85

**Offering Documents**

**Risk Considerations**

- Franklin Mutual U.S. Value Fund invests principally in equity securities and debt securities of U.S. issuers.
- The Fund is subject to market risk, equity risk, interest rate securities risk, credit risk, convertible securities risk, foreign currency risk, liquidity risk, valuation risk, derivative instruments risk, counterparty risk, volatility risk and securities lending risk.
- Security lending 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.
- Investment involves risks which may result in loss of part or entire amount of your investment. Before you decide to invest, you should make sure the intermediary has explained to you that the Fund is suitable to you. Investors should not only base on this marketing material alone to make investment decisions.

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

■ Franklin Mutual U.S. Value Fund A (acc) USD


**Performance in Share Class Currency (%)**

	Cumulative						
	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept
A (acc) USD	0.56	14.38	6.22	16.26	20.62	109.95	256.63
Benchmark in USD	2.43	23.16	14.33	51.73	66.81	260.96	406.97

**Calendar Year Performance in Share Class Currency (%)**

	2018	2017	2016	2015	2014
A (acc) USD	-10.68	6.74	15.05	-5.18	7.39
Benchmark in USD	-4.38	21.83	11.96	1.38	13.69

**Top Ten Holdings (% of Total)**

Issuer Name	%
MEDTRONIC PLC	3.56
JPMORGAN CHASE & CO	3.37
WALT DISNEY CO/THE	3.00
AMERICAN INTERNATIONAL GROUP INC	2.87
ALLEGHANY CORP	2.75
CHARTER COMMUNICATIONS INC	2.67
WELLS FARGO & CO	2.56
CITIGROUP INC	2.46
KINDER MORGAN INC	2.22
COMCAST CORP	2.21

**Fund Measures**

Price to Earnings (12-mo Trailing)	8.59x
Price to Book	1.44x
Price to Cash Flow	8.16x
Dividend Yield	2.57%
Standard Deviation (5 Yrs)	11.87%

**Share Class Information**

Share Class	Incept Date	NAV	TER (%)	Fees				Dividends		Fund Identifiers
				Max. Sales Charge (%)	Mgmt. Fee (%)	Max. Maint. Charge (%)	Max. Serv. Charge (%)	Last Paid Date	Last Paid Amount	ISIN
A (acc) USD	07.07.1997	USD 84.30	1.83	5.00	1.00	0.50	N/A	N/A	N/A	LU0070302665
A (acc) EUR	31.12.2001	EUR 75.67	1.83	5.00	1.00	0.50	N/A	N/A	N/A	LU0140362707
B (acc) USD	01.07.1999	USD 36.20	3.14	N/A	1.00	0.75	1.06	N/A	N/A	LU0098868267

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

### Composition of Fund\*

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

Sector	% of Total	Market Capitalisation Breakdown in USD	% of Equity
Financials	25.54 / 12.95	<2.0 Billion	0.80
Communication Services	12.25 / 10.42	2.0-5.0 Billion	3.32
Information Technology	10.66 / 22.30	5.0-10.0 Billion	12.69
Health Care	10.62 / 14.03	10.0-25.0 Billion	26.70
Energy	8.52 / 4.32	25.0-50.0 Billion	20.25
Consumer Staples	8.26 / 7.42	>50.0 Billion	36.24
Industrials	6.89 / 9.24	N/A	0.01
Consumer Discretionary	6.65 / 10.01		
Materials	2.00 / 2.67		
Others	2.04 / 6.64		
Cash & Cash Equivalents	6.57 / 0.00		

### Important Information

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

Franklin Templeton Investments (Asia) Limited is the issuer of this document. This document is neither an offer nor solicitation to purchase shares of the fund; applications for shares may only be made on forms of application available with the Offering Documents. Investments are subject to investment risks, fund value may go up as well as down and past performance is not an indicator or a guarantee of future performance. The investment returns are denominated in fund currency. Investors investing in funds denominated in non-local currency should be aware of the risk of exchange rate fluctuations that may cause a loss of principal. Investors should read carefully the Offering Documents (including the section 'Risk Considerations') for the relevant risks associated with the investment in the fund before investing. Distribution of this document may be restricted in certain jurisdictions. This document does not constitute the distribution of any information or the making of any offer or solicitation by anyone in any jurisdiction in which such distribution or offer is not authorized or to any person to whom it is unlawful to distribute such a report or make such an offer or solicitation. This document has not been reviewed by the Securities and Futures Commission of Hong Kong.

### \*Explanatory Notes

**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.

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.

STANDARD & POOR'S®, S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC. Standard & Poor's does not sponsor, endorse, sell or promote any S&P index-based product.

**Morningstar Category™:** Copyright © Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is provided for reference purposes only. Past performance is not an indicator or a guarantee of future performance.

**Fund Management:** In the case of portfolio managers who are CFA Charterholders, CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

**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. 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.

**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.

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