FRANKLIN TEMPLETON

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Franklin European Opportunities Fund

Class A (inc) • ISIN GB0033304816 • A sub-fund of Franklin Templeton Funds
The management company is Franklin Templeton Fund Management Limited

Objectives and Investment Policy

Franklin European Opportunities Fund (the "Fund") aims to increase the value of its investments over the long term.

The Fund invests primarily in a focused portfolio of :

- equity securities issued by companies of any size located in, or doing significant business in, European countries (excluding the United Kingdom)

The Fund may invest to a lesser extent in other asset classes

The Fund can use derivatives for efficient portfolio management (managing the fund in a way that is designed to reduce risk or cost and/or generate extra income or growth).

The Fund's performance is compared to the MSCI Europe ex-UK Index as it is widely available and reflects investments in European stock markets (excluding the UK).

You may request the sale of your shares on any UK business day.

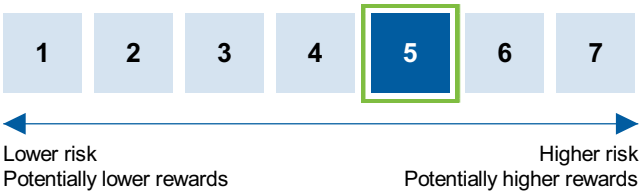
For the income share class shown in this document, dividend income is distributed to investors.

For further information on the Objectives and Investment Policy of the Fund, please refer to the "Investment Objectives and Policies of the Funds" section of the current prospectus of Franklin Templeton Funds.

Terms to Understand

Equity securities: Securities that represent an ownership stake in a company.

Risk and Reward Profile



What does this indicator mean and what are its limits?

This indicator is designed to provide you with a measure of the price movement of this share class based on historical behavior.

Historical data may not be a reliable indication of the future risk profile of the Fund. The category shown is not guaranteed to remain unchanged and may shift over time.

The lowest category does not mean risk free.

Why is the Fund in this specific category?

The Fund invests mainly in equity securities of companies located in or doing significant business in European countries (excluding the UK). 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.

Risks materially relevant not adequately captured by the indicator:

Foreign Currency risk: the risk of loss arising from exchange-rate fluctuations or due to exchange control regulations.

Concentration risk: the risk that arises when a fund invests in relatively few holdings, few sectors or a restricted geographic area. Performance may be more volatile than a fund with a greater number of securities.

For a full discussion of all the risks applicable to this Fund, please refer to the "Risk Factors" section of the current prospectus of Franklin Templeton Funds.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	5.00%
Exit charge	Not applicable

This is the maximum that might be taken out of your money before it is invested.

Charges taken from the Fund over a year

Ongoing charges	1.75%

Charges taken from the Fund under certain specific conditions

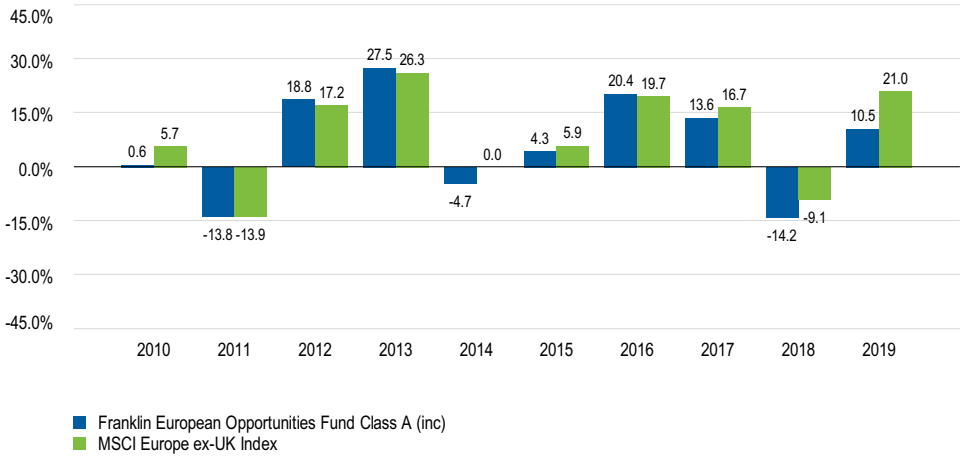
Performance fee	Not applicable

The entry charges shown are maximum amounts; you may pay less in some cases. For more information, please see your financial adviser.

The ongoing charges are based on the expenses for the year ending 31 December 2019. This figure may vary from year to year.

For detailed information about charges, please refer to the “Fees and Charges” section of the current prospectus of Franklin Templeton Funds.

Past Performance



- Past performance is not a guide to future performance.
- The past performance shown here includes all the ongoing charges but not the entry charge.
- Past performance is calculated in GBP
- The Fund was launched in 2003.
- The Fund’s performance is compared to the MSCI Europe ex-UK Index as it is widely available and reflects investments in European stock markets (excluding the UK).

Practical Information

- The Depositary of Franklin Templeton Funds is The Bank of New York Mellon (International) Limited.
- You can obtain further information about the Fund, copies of its prospectus and the latest annual and semi-annual reports of Franklin Templeton Funds from the website www.franklintempleton.co.uk or free of charge from Franklin Templeton Fund Management Limited, Cannon Place, 78 Cannon Street, London EC4N 6HL or your financial adviser. These documents are each available in English.
- The latest prices and other practical information on the Fund (including information about the other share classes of the Fund) are available from Franklin Templeton Fund Management Limited, Cannon Place, 78 Cannon Street, London EC4N 6HL or www.franklintempleton.co.uk.
- Please note that the United Kingdom taxation regime may have an impact on your personal tax position. Please consult your financial or tax adviser before deciding to invest.
- Franklin Templeton Fund Management Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the Fund.
- The present Fund is a sub-fund of Franklin Templeton Funds. The prospectus and the annual and semi-annual reports refer to all sub-funds of Franklin Templeton Funds. All Funds of Franklin Templeton Funds have segregated assets and liabilities. As a result, each Fund is operated independently from each other.
- You may exchange shares with another sub-fund of Franklin Templeton Funds as further described in the prospectus.
- The details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, are available at www.franklintempleton.co.uk and a paper copy can be obtained free of charge.

This Fund is authorised in the United Kingdom and is regulated by the Financial Conduct Authority.
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This key investor information is accurate as at 31/07/2019.