



FRANKLIN TEMPLETON
INVESTMENTS

TEMPLETON GLOBAL TOTAL RETURN FUND

A SUB-FUND OF FRANKLIN TEMPLETON INVESTMENT FUNDS

31 December 2011

PORTFOLIO MANAGEMENT

Michael Hasenstab, California, United States
Sonal Desai, California, United States

FUND INFORMATION

Fund Size: USD 21.55 b

Base Currency of Fund: USD

Benchmark/Index: Barclays Capital Multiverse Index

Fund Inception: 29 Aug 2003

Share Class Inception:

A(Mdis)USD 29 Aug 2003

A(Mdis)SGD 25 Oct 2007

A(Mdis)SGD-H1 30 Sep 2009

A(Mdis)AUD-H1 30 Sep 2010

NET ASSET VALUE AT 31 DEC 2011

A(Mdis)USD USD 16.09

A(Mdis)SGD SGD 10.61

A(Mdis)SGD-H1 SGD 10.62

A(Mdis)AUD-H1 AUD 10.02

FUND FEES & CHARGES

	Management Fee	Maintenance / Distribution
All A Shares	0.75%	0.30%
All A Shares	Initial Sales Charge up to 5.0%	

INVESTMENTS

Minimum Investment

Share Class	Initial	Subsequent
Non-SGD	USD 1,000	USD 500
SGD	SGD 1,000	SGD 500

Subscription Type

Share Class	Mode
All A classes	Cash
A(Mdis)SGD	SRS
A(Mdis)SGD-H1	SRS

IDENTIFIER

Share Class	Bloomberg	ISIN
A(Mdis)USD	TGTRFADLX	LU0170475585
A(Mdis)SGD	TGTASGDLX	LU0320764169
A(Mdis)SGD-H1	TGTRADHLX	LU0450468698
A(Mdis)AUD-H1	TMAMDH1LX	LU0536402737

FUND RATINGS^{3,4}

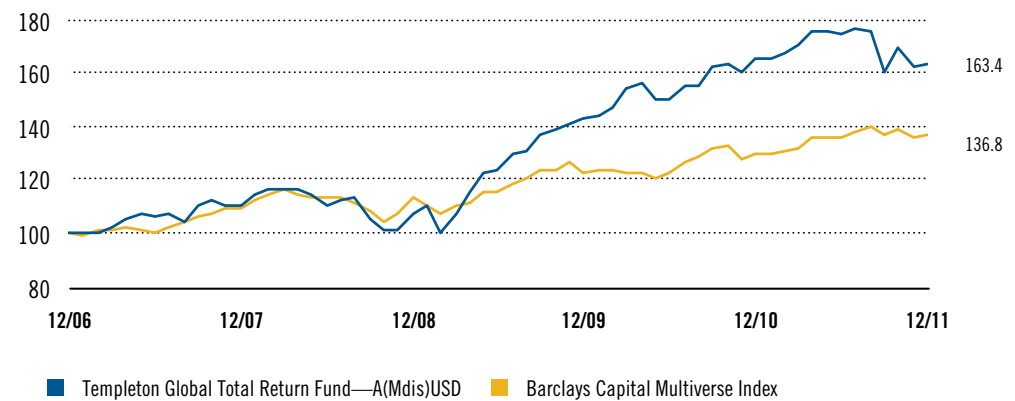
S&P Fund Research Rating: AA/V4

Morningstar™ Overall Rating: ★★★★★

INVESTMENT OBJECTIVE

The Fund aims to maximise total investment return consisting of a combination of interest income, capital appreciation, and currency gains by investing principally in a portfolio of fixed and/or floating rate debt securities and debt obligations issued by government and government-related issuers or corporate entities worldwide as well as certain financial instruments for investment purposes. The Fund may also purchase mortgage and asset-backed securities, convertible bonds and debt obligations issued by supranational entities organised or supported by several national governments.

PERFORMANCE CHART¹



PERFORMANCE IN SHARE CLASS CURRENCY (IN %)¹

	YEAR TO DATE	1-YR	*3-YR	*5-YR	*SINCE LAUNCH
A(Mdis)USD	-1.1	-1.1	15.1	10.3	10.9
Net of Sales Charge ²	-6.0	-6.0	13.1	9.2	10.2
Benchmark	5.5	5.5	6.5	6.5	6.3
	YEAR TO DATE	3-MO	1-YR	*3-YR	*SINCE LAUNCH
A(Mdis)SGD	0.1	1.0	0.1	11.3	6.6
Net of Sales Charge ²	-4.9	-4.1	-4.9	9.5	5.3
Benchmark	6.8	-0.1	6.8	2.8	3.0
	YEAR TO DATE	3-MO	1-YR	*3-YR	*SINCE LAUNCH
A(Mdis)SGD-H1	-1.7	1.7	-1.7	-	7.4
Net of Sales Charge ²	-6.7	-3.4	-6.7	-	5.0
Benchmark	6.8	-0.1	6.8	2.8	0.9
	YEAR TO DATE	3-MO	1-YR	*3-YR	*SINCE LAUNCH
A(Mdis)AUD-H1	2.4	2.5	2.4	-	4.0
Net of Sales Charge ²	-2.7	-2.6	-2.7	-	-0.2
Benchmark	5.5	-4.8	5.5	-6.4	-1.2

*Annualised

ASSET ALLOCATION

EQUITY	FIXED INCOME	CASH & CASH EQUIVALENTS
0.0%	96.2%	3.8%

FUND CHARACTERISTICS AS OF 31 DECEMBER 2011

	FUND
Average Duration	2.8 Years
Weighted Average Yield to Maturity	7.2%
Average Weighted Maturity	4.41 Years
3 Years Annualized Std Deviation	12.4%
Number of Issues	441

SHARE CLASS	FREQUENCY	DATE PAID	AMOUNT
A(Mdis)USD	Monthly	15/12/11	USD 0.0470
A(Mdis)SGD	Monthly	15/12/11	SGD 0.0310
A(Mdis)SGD-H1	Monthly	15/12/11	SGD 0.0300
A(Mdis)AUD-H1	Monthly	15/12/11	AUD 0.0280

CONTACT INFORMATION

Templeton Asset Management Ltd, 7 Temasek Boulevard, #38-03 Suntec Tower One, Singapore 038987, Tel: (65) 6241 2662, www.franklintempleton.sg

PORTFOLIO COMPOSITION (% OF TOTAL)

TOP HOLDINGS (SECURITY LEVEL)	%
Korea Treasury Bond, senior bond, 3.00%, 12/10/13	3.7
Korea Treasury Bond, senior bond, 4.00%, 6/10/12	3.3
Government of Sweden, 5.50%, 10/08/12	3.0
Korea Treasury Bond, senior bond, 4.25%, 12/10/12	2.9
Government of Uruguay, senior note, Index Linked, 4.375%, 12/15/28	2.4
Government of Iceland, Reg S, 4.875%, 6/16/16	2.2
Government of Romania, senior note, 5.25%, 6/17/16	1.6
Government of Ireland, 4.00%, 1/15/14	1.5
Government of Hungary, D, 6.75%, 8/22/14	1.5
Government of Ireland, 4.60%, 4/18/16	1.2

COUNTRY BREAKDOWN	%
South Korea	11.2
United States	9.9
Hungary	7.5
Malaysia	6.2
Irish Republic	6.2
Poland	6.0
Sweden	4.8
Ukraine	4.0
Cash & Cash Equivalents	3.8
Other	40.4

CURRENCY BREAKDOWN	%
US Dollar	32.4
S Korean Won	14.5
Swedish Krona	12.9
Polish Zloty	11.3
Malaysi Ringgit	11.0
Australian Dlr	11.0
Singapore Dollar	8.5
Japanese Yen	-11.2
Euro	-39.2
Other	48.8

FUND AWARDS

The Edge-Lipper Singapore Fund Awards 2011

Best Fund over 3 Years – Bond Global

Best Fund over 5 Years – Bond Global

Asia Asset Management Awards 2011

Best in Global Bonds (Unhedged) over 5 Years

The Edge-Lipper Singapore Fund Awards 2010

Best Fund over 3 Years – Bond Global

Best Fund over 5 Years – Bond Global

The Morningstar Fund Awards 2009 Singapore

Best in the Global Bond category

Standard & Poor's 2007 Singapore Fund Awards

Best Fund Fixed Income Global USD-Based Over 3 Years

NOTES

1. Performance details provided are in the share class currency, based on NAV-NAV and include reinvested dividends. Performances of different share classes will vary. Please refer to the Fund Manager for more information.

2. Calculated based on initial sales charge of 5%; or 0% for Money Market Funds.

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The Fund can use derivatives for hedging and investment purposes.

IMPORTANT INFORMATION

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