



FRANKLIN TEMPLETON
INVESTMENTS

FRANKLIN GLOBAL REAL ESTATE FUND

Franklin Templeton Investment Funds (Luxembourg registered SICAV)

30 November 2011

RISK WARNING

Each investor's goals are unique: we suggest you seek guidance from a Financial Adviser. For more details on the fund's potential risks, please read the simplified prospectus

INVESTMENT OBJECTIVE

The Fund aims to maximise total investment return consisting of income and capital appreciation, by investing in real estate investment trusts (REITs) and other companies whose principal business is real estate oriented. These investments shall qualify as transferable securities. The Fund will seek to invest in companies across a wide range of real estate sectors and countries. The base currency of the Fund is U.S. Dollar.

MANAGEMENT TEAM

Wilson Magee, New York, United States

Jack Foster, New York, United States

David Levy, New York, United States

FUND DATA

Management Type: Real Estate

Benchmark:

FTSE Epra/Nareit Developed Index

Base Currency: US Dollar

Fund Launch Date: 29/12/2005

A(acc)USD 29/12/2005

A(acc)EUR-H1 20/08/2010

A(Ydis)EUR-H1 20/08/2010

NAV AS OF 30/11/11

A(acc)USD USD 7.97

A(acc)EUR-H1 EUR 10.58

A(Ydis)EUR-H1 EUR 10.48

FEES

	Entry Fees (max)	Management Fees (annual)
A(acc)USD	5.25%	1.50%
A(acc)EUR-H1	5.25%	1.50%
A(Ydis)EUR-H1	5.25%	1.50%

CODES

	Bloomberg	ISIN
A(acc)USD	FGREUAALX	LU0229948087
A(acc)EUR-H1	FGREH1ALX	LU0523919115
A(Ydis)EUR-H1	FGREH1ILX	LU0523922176

PORTFOLIO SIZE AND ASSET ALLOCATION

LONG TERM POSITIONS	PORTFOLIO SIZE	EQUITY	FIXED INCOME	CASH
101	EUR 93.6 million	97.42%	0.00%	2.58%

FUND FACTS

- **High and stable income returns while ensuring capital preservation.** The Fund looks to invest in the increasing number of REIT structures around the world as well as in other publicly quoted real estate securities that present superior investment characteristics and low correlation.
- **Reducing volatility.** Portfolio volatility is reduced by allocating the portfolio across countries, regions, and property types to exploit the low correlation of disparate real estate market cycles. The Fund is fully hedged back to its base currency to reduce foreign currency risk exposure.
- **Strong real estate securities track record.** Franklin Templeton Real Asset Advisors has been investing, globally, in listed real estate securities since 1984. The Group consists of investment professionals from Asia, Europe, and the Americas that have real estate and equity investment experience in their local markets.

PORTFOLIO COMPOSITION AS OF 30 NOVEMBER 2011

GEOGRAPHIC BREAKDOWN

COUNTRY % EQUITY	%
United States	46.64
Hong Kong	10.21
Japan	9.85
Australia	8.79
United Kingdom	5.80
Canada	4.72
France	4.08
Singapore	4.04
China	2.21
Other	3.66

INDUSTRY BREAKDOWN

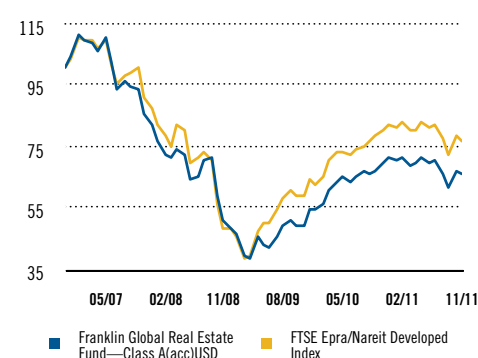
INDUSTRY % EQUITY	%
Real Estate	98.81
Consumer Services	1.19

TOP 10 ISSUERS

HOLDING	%
SIMON PROPERTY GROUP INC	5.73
SUN HUNG KAI PROPERTIES LTD	3.63
UNIBAIL-RODAMCO SE	3.58
MITSUBISHI ESTATE CO LTD	3.10
MITSUI FUDOSAN CO LTD	2.96
BOSTON PROPERTIES INC	2.76
EQUITY RESIDENTIAL	2.65
WESTFIELD GROUP	2.60
PUBLIC STORAGE	2.55
PROLOGIS INC	2.19

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 10 holdings list.

CUMULATIVE PERFORMANCE OVER 5 YEARS (IN EUR)**



PERFORMANCE (% IN EUR)**

	1-YR	3-YRS	3-YRS*	5-YRS	5-YRS*	10-YRS	10-YRS*	3-YRS ANN.VOLL.
A(acc)USD	-4.73	28.76	8.80	-34.34	-8.07	-	-	20.47
Index	-4.09	60.56	17.11	-23.57	-5.24	68.06	5.33	20.25

DISCLAIMER

Source for all information in this document: Franklin Templeton Investments (2011).

References to the Fund(s) of Franklin Templeton Investment Funds ("FTIF") refer to the corresponding sub-fund of FTIF.

*Annualised performance **Performance details provided are in Euro, include reinvested dividends and are net of management fees. Sales charges and other commissions, taxes and other relevant costs to be paid by an investor are not included in the calculations. The management fees represent the aggregate of the Maintenance charge and the Management and Company charges relating to the Fund as more fully described in the current prospectus of FTIF.

Past performance is no guarantee of future performance. The prices of shares and income therefrom can go down as well as up, and investors may not get back the full amount invested. When investing in a fund denominated in a foreign currency, your performance may be affected by currency fluctuations.

Copyright © 2011, Franklin Templeton Investments. All rights reserved. This document does not constitute or form part of an offer for shares or an invitation to apply for shares. Subscriptions of shares in FTIF can only be made on the basis of the latest available audited annual report accompanied by the current prospectus of FTIF. No Shares of FTIF may be directly or indirectly offered or sold to nationals or residents of the United States of America. Any research and analysis contained in this document has been prepared by Franklin Templeton Investments for its own purposes. It is provided to you for information only. The annual report and the prospectus of FTIF can be obtained from Franklin Templeton International Services S.A., Professional of the Financial Sector under the supervision of the Commission de Surveillance du Secteur Financier - 26 Boulevard Royal L-2449 Luxembourg - Tel: (+352) 46 66 72 212 - Fax: (+352) 46 66 76.

THIS MARKETING MATERIAL IS ISSUED BY:

Franklin Templeton International Services S.A.
26 Boulevard Royal
L-2449 Luxembourg
Tel +352 46 66 671
Fax +352 22 13 57
www.franklintempleton.lu