

Templeton Global Balanced Fund

Advisor Class: TZINX Class A: TAGBX Class C: FCGBX Class R: Class R6: FGGBX

Balanced | Factsheet as of March 31, 2025

Investment Overview

The fund seeks both income and capital appreciation by investing in a diversified portfolio of global bonds and equities, and offers a dynamic, bottom-up allocation process. The fund normally invests at least 25% of its assets in fixed income securities and at least 25% of its assets in equity securities.

Average Annual Total Returns (%)

	Without Sales Charges					With Sales Charges					Inception Date
	1-Yr	3-Yr	5-Yr	10-Yr	Inception	1-Yr	3-Yr	5-Yr	10-Yr	Inception	
Advisor Class	5.62	2.28	4.82	1.40	4.44	5.62	2.28	4.82	1.40	4.44	7/1/2005
Class A	5.46	2.06	4.60	1.16	4.19	-0.17	0.20	3.39	0.60	3.88	7/1/2005
Class C	4.85	1.31	3.81	0.39	3.19	3.85	1.31	3.81	0.39	3.19	7/1/2005
Class R	5.23	1.81	4.34	0.91	3.94	5.23	1.81	4.34	0.91	3.94	7/1/2005
Class R6	5.71	2.37	4.94	1.48	4.54	5.71	2.37	4.94	1.48	4.54	7/1/2005
Benchmark 1	7.15	6.91	15.18	8.84	—	7.15	6.91	15.18	8.84	—	—
Benchmark 2	3.26	-1.35	-1.03	0.80	—	3.26	-1.35	-1.03	0.80	—	—
Benchmark 3	5.29	2.83	6.97	4.96	—	5.29	2.83	6.97	4.96	—	—

Cumulative Total Returns (% Without Sales Charge)

	3-Mo	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Advisor Class	5.44	5.44	0.70	14.48	-14.32	-1.28	1.75	7.57	-9.19	12.42	5.51	-1.97
Class A	5.91	5.91	0.44	13.80	-14.28	-1.54	1.49	6.96	-9.44	12.18	5.64	-2.58
Class C	5.49	5.49	-0.33	12.90	-14.68	-2.37	0.68	6.55	-10.23	11.03	5.01	-3.31
Class R	5.44	5.44	0.21	13.92	-14.77	-1.77	1.68	6.66	-9.67	11.84	5.40	-2.80
Class R6	5.46	5.46	0.79	14.12	-13.90	-1.19	1.87	7.32	-9.09	12.56	6.02	-2.22
Benchmark 1	-1.32	-1.32	17.49	22.20	-18.36	18.54	16.25	26.60	-9.42	23.97	7.86	-2.36
Benchmark 2	2.63	2.63	-1.34	6.05	-16.01	-4.51	9.02	7.13	-1.36	7.69	2.84	-3.29
Benchmark 3	0.68	0.68	7.78	13.95	-16.99	6.54	13.23	16.72	-5.25	15.58	5.50	-2.62

Performance data quoted represents past performance, which does not guarantee future results. Current performance may be lower or higher than the figures shown. Principal value and investment returns will fluctuate, and investors' shares, when redeemed, may be worth more or less than the original cost. Performance would have been lower if fees had not been waived in various periods. Total returns assume the reinvestment of all distributions and the deduction of all fund expenses. Returns with sales charge reflect a deduction of the stated maximum sales charge. An investor cannot invest directly in an index, and unmanaged index returns do not reflect any fees, expenses or sales charges. Returns for periods of less than one year are not annualized. All classes of shares may not be available to all investors or through all distribution channels. For current month-end performance, please visit franklintempleton.com.

The fund began offering C Class shares on 7/1/2011, the fund began offering A Class shares on 9/27/2011, and the fund began offering R6 Class shares on 5/1/2013. Performance quotations have been calculated as follows: (a) for C Class periods prior to 7/1/2011, a restated figure is used based on the fund's Class C1 performance; for A Class periods prior to 9/27/2011, a restated figure is used based on the fund's Class A1 performance; for R6 Class periods prior to 5/1/2013, a restated figure is used based on the fund's Class Advisor performance. The performance was adjusted to take into account differences in class-specific operating expenses and maximum sales charges. (b) For periods after share class offering, performance for the specific share class is used, reflecting the expenses and maximum sales charges applicable to that class.

Share Class Details

	CUSIP	Ticker	Sales Charges (%)		Expenses (%)		30-Day SEC Yield (%)	
			Max	CDSC	Gross	Net	Without Waiver	With Waiver
Advisor Class	88019R765	TZINX	0.00	—	1.06	0.97	5.23	5.33
Class A	88019R583	TAGBX	5.50	—	1.31	1.22	4.69	4.78
Class C	88019R591	FCGBX	0.00	1.00	2.06	1.97	4.21	4.31
Class R	88019R773	—	0.00	—	1.56	1.47	4.72	4.82
Class R6	88019R518	FGGBX	0.00	—	0.99	0.91	5.27	5.35

Gross expenses are the fund's total annual operating expenses as of the fund's prospectus available at the time of publication. Actual expenses may be higher and may impact portfolio returns. Net expenses reflect contractual fee waivers, expense caps and/or reimbursements, which cannot be terminated prior to 04/30/2025 without Board consent. Additional amounts may be voluntarily waived and/or reimbursed and may be modified or discontinued at any time without notice. There is a 1% CDSC on any Class C shares you sell within 12 months of purchase.

Growth of \$10,000

Advisor Class Shares—Inception through March 31, 2025
Excluding Effects of Sales Charges



Fund Overview

Dividend Frequency, if any	Quarterly
Morningstar Category	Global Allocation
Lipper Classification	Mixed-Asset Target Allocation
Turnover (fiscal yr)	43%

Benchmark(s)

- 1—MSCI All Country World Index-NR
- 2—Bloomberg Multiverse Index
- 3—Blended 50% MSCI All Country World Index-NR + 50% Bloomberg Multiverse Index

Fund Characteristics

	Fund
Total Net Assets	\$293.10 Million
Number of Issuers	61
Price to Book	1.68x
Price to Earnings (12-Month Trailing)	16.26x
Weighted Average Maturity	8.26 Years

Risk Statistics (3-Year—Advisor Class vs. MSCI All Country World Index-NR)

	Fund	Benchmark 1
Beta	0.87	—
R-Squared	0.83	—
Sharpe Ratio	-0.13	0.16
Standard Deviation (%)	15.39	16.06
Alpha (%)	-4.00	—

Asset Allocation (% of Total)

	Fund
Non-U.S. Fixed Income	35.40
Non-U.S. Equity	33.71
U.S. Equity	18.79
Cash & Cash Equivalents	10.73
U.S. Fixed Income	1.37

Top Equity Issuers (% of Total)

	Fund
IMPERIAL BRANDS PLC	2.33
BP PLC	2.18
SOFTBANK CORP	2.16
SUMITOMO MITSUI FINANCIAL GROUP INC	2.12
ASTRAZENECA PLC	2.08
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	1.74
WELLS FARGO & CO	1.73
ALPHABET INC	1.72
SAMSUNG ELECTRONICS CO LTD	1.70
HCA HEALTHCARE INC	1.47

Geographic Allocation (% of Total)

	Fund
United States	20.15
United Kingdom	14.76
Germany	6.95
Japan	5.60
India	5.51
Colombia	3.93
Kazakhstan	3.35
South Africa	2.89
Other	26.14
Cash & Cash Equivalents	10.73

Currency Exposure (% of Fixed Income)

	Fund
Japanese Yen	16.74
Malaysian Ringgit	14.59
Brazilian Real	13.75
Indian Rupee	13.37
Egyptian Pound	12.50
Mexican Peso	12.11
South Korean Won	10.97
US Dollar	-12.21
Chinese Renminbi	-22.27
Other	40.45

Portfolio Data Information

Exposure: Notional exposure figures are estimated and are intended to show the portfolio's direct exposure to securities and indirect exposure, through derivatives. Direct and indirect exposures are subject to change over time and methodologies for calculating indirect exposures vary by derivative type. Portfolio breakdown percentages may not total 100% and may be negative due to rounding, use of derivatives, unsettled trades or other factors.

Portfolio Management

	Years with Firm	Years of Experience		Years with Firm	Years of Experience
Michael Hasenstab, PhD	26	30	Derek Taner	19	32
Douglas Grant, CFA	5	26	Calvin Ho, PhD	19	20

What should I know before investing?

All investments involve risks, including possible loss of principal. International investments are subject to special risks, including currency fluctuations and social, economic and political uncertainties, which could increase volatility. These risks are magnified in **emerging markets**. **Equity securities** are subject to price fluctuation and possible loss of principal. **Fixed income securities** involve interest rate, credit, inflation and reinvestment risks, and possible loss of principal. As interest rates rise, the value of fixed income securities falls. **Low-rated, high-yield bonds** are subject to greater price volatility, illiquidity and possibility of default. **Liquidity risk** exists when securities or other investments become more difficult to sell, or are unable to be sold, at the price at which they have been valued. **Derivative instruments** can be illiquid, may disproportionately increase losses, and have a potentially large impact on performance. The manager may consider **environmental, social and governance (ESG) criteria** in the research or investment process; however, ESG considerations may not be a determinative factor in security selection. In addition, the manager may not assess every investment for ESG criteria, and not every ESG factor may be identified or evaluated. These and other risks are discussed in the fund's prospectus.

Glossary

Beta: A measure of the fund's volatility relative to the market, as represented by the stated Index. A beta greater than 1.00 indicates volatility greater than the market. **R-squared** measures the strength of the linear relationship between the fund and its benchmark. R-squared at 1 implies perfect linear relationship and zero implies no relationship exists. **Sharpe Ratio** refers to a risk-adjusted measure calculated using standard deviation and excess returns to determine reward per unit of risk. The higher the ratio, the greater the risk-adjusted performance. **Standard Deviation:** Measure of the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return. **Alpha** is the annualized percentage difference between a portfolio's actual returns and its expected performance given its level of market risk, as measured by beta. The **30-day SEC yield** is calculated using the net income (interest and dividends) per share earned over a trailing 30-day period (annualized), divided by the fund's share price at the end of that period. It may not equal the fund's actual income distribution rate, which reflects the fund's past dividends paid to shareholders. **Turnover** is a measure of the fund's trading activity which represents the portion of the fund's holdings that has changed over a twelve-month period through the fiscal year end. There is no assurance that the fund will maintain its current level of turnover. **Price to Book:** The price per share of a stock divided by its book value (i.e., net worth) per share. For a portfolio, the value represents a weighted average of the stocks it holds. **Price to Earnings (12-Month Trailing)** is the share price of a stock, divided by its per-share earnings over the past year. For a portfolio, the value represents a weighted average of the stocks it holds. **Weighted Average Maturity:** An estimate of the number of years to maturity, taking the possibility of early payments into account, for the underlying holdings.

Important Information

CFA® and **Chartered Financial Analyst®** are trademarks owned by CFA Institute. The **Bloomberg Multiverse Index** provides a broad-based measure of the global fixed-income bond market. Source: Bloomberg Indices. The **MSCI All Country World Index** is a market capitalization-weighted index that is designed to measure equity market performance of developed and emerging markets. Source: MSCI makes no warranties and shall have no liability with respect to any MSCI data reproduced herein. No further redistribution or use is permitted. This report is not prepared or endorsed by MSCI. Net Returns (NR) include income net of tax withholding when dividends are paid. Important data provider notices and terms available at www.franklintempletondatasources.com. All data is subject to change. Franklin Distributors, LLC. Member FINRA/SIPC. © Franklin Templeton. All rights reserved.

Before investing, carefully consider a fund's investment objectives, risks, charges and expenses. You can find this and other information in each prospectus, or summary prospectus, if available, at www.franklintempleton.com. Please read it carefully.