FRANKLIN TEMPLETON

Templeton Global Dynamic Income Fund

Advisor Class: TZINX Class A: TAGBX Class C: FCGBX Class R: — Class R6: FGGBX | **Balanced** | Factsheet as of June 30, 2026

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
	1-Yr	3-Yr	5-Yr	10-Yr	Inception	1-Yr	3-Yr	5-Yr	10-Yr	Inception	Date
Advisor Class	20.84	14.25	5.37	5.19	5.57	20.84	14.25	5.37	5.19	5.57	7/1/2005
Class A	20.70	14.08	5.14	4.96	5.30	13.95	11.92	3.96	4.35	5.01	7/1/2005
Class C	19.80	13.20	4.37	4.18	4.32	18.80	13.20	4.37	4.18	4.32	7/1/2005
Class R	20.27	13.86	4.85	4.71	5.05	20.27	13.86	4.85	4.71	5.05	7/1/2005
Class R6	21.01	14.39	5.47	5.31	5.67	21.01	14.39	5.47	5.31	5.67	7/1/2005
Benchmark 1	23.67	19.69	10.98	12.79	—	23.67	19.69	10.98	12.79	—	—
Benchmark 2	-1.64	1.55	-3.04	-0.76	—	-1.64	1.55	-3.04	-0.76	—	—
Benchmark 3	10.50	10.41	3.91	6.04	—	10.50	10.41	3.91	6.04	—	—

Cumulative Total Returns (% Without Sales Charge)

	3-Mo	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Advisor Class	7.23	9.09	27.84	0.70	14.48	-14.32	-1.28	1.75	7.57	-9.19	12.42	5.51
Class A	7.22	8.65	28.20	0.44	13.80	-14.28	-1.54	1.49	6.96	-9.44	12.18	5.64
Class C	7.02	8.62	26.78	-0.33	12.90	-14.68	-2.37	0.68	6.55	-10.23	11.03	5.01
Class R	7.11	8.84	27.23	0.21	13.92	-14.77	-1.77	1.68	6.66	-9.67	11.84	5.40
Class R6	7.28	9.17	28.03	0.79	14.12	-13.90	-1.19	1.87	7.32	-9.09	12.56	6.02
Benchmark 1	14.93	11.25	22.34	17.49	22.20	-18.36	18.54	16.25	26.60	-9.42	23.97	7.86
Benchmark 2	0.18	-1.15	6.56	-3.65	4.02	-17.22	-6.50	9.68	6.02	-0.66	6.83	1.57
Benchmark 3	7.44	5.03	14.35	6.49	12.87	-17.59	5.45	13.77	16.17	-4.89	15.13	4.89

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.

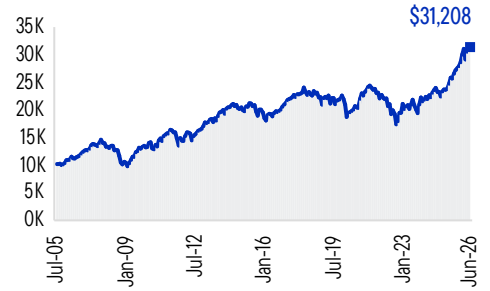
Share Class Details

			Sales Charges (%)		Expenses (%)		30-Day SEC Yield (%)	
	CUSIP	Ticker	Max	CDSC	Gross	Net	Without Waiver	With Waiver
Advisor Class	88019R765	TZINX	0.00	—	1.01	0.96	5.13	5.23
Class A	88019R583	TAGBX	5.50	—	1.26	1.21	4.61	4.70
Class C	88019R591	FCGBX	0.00	1.00	2.01	1.96	4.11	4.21
Class R	88019R773	—	0.00	—	1.51	1.46	4.62	4.72
Class R6	88019R518	FGGBX	0.00	—	0.96	0.89	5.21	5.26

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 04/30/2027 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 June 30, 2026
Excluding Effects of Sales Charges



Fund Overview

Dividend Frequency, if any	Monthly
Morningstar Category	Global Moderate Allocation
Lipper Classification	Mixed-Asset Target Allocation
Turnover (fiscal yr)	50%

Benchmark(s)

1—MSCI All Country World Index-NR
2—JP Morgan Global Government Bond Index
3—Blended 50% MSCI All Country World Index-NR + 50% JP Morgan Global Government Bond Index

Fund Characteristics

	Fund
Total Net Assets	$327.44 Million
Number of Issuers	78
Price to Book	2.20x
Price to Earnings (12-Month Trailing)	19.92x
Average Weighted Maturity	8.13 Years

Risk Statistics (3-Year—Advisor Class vs. Blended 50% MSCI All Country World Index-NR + 50% JP Morgan Global Government Bond Index)

	Fund	Index
Beta	1.17	—
R-Squared	0.82	—
Sharpe Ratio	0.86	0.67
Standard Deviation (%)	11.29	8.79
Alpha (%)	2.75	—

Not FDIC Insured | No Bank Guarantee | May Lose Value

Asset Allocation (% of Total)

	Fund
Non-U.S. Fixed Income	37.22
Non-U.S. Equity	29.76
U.S. Equity	26.08
Cash & Cash Equivalents	6.96
U.S. Fixed Income	-0.02

Top Equity Issuers (Equity as a % of Total)

	Fund
UNITED PARCEL SERVICE INC	1.83
DAIMLER TRUCK HOLDING AG	1.75
AKZO NOBEL NV	1.45
SALESFORCE INC	1.44
SMURFIT WESTROCK PLC	1.44
PROGRESSIVE CORP/THE	1.43
CONOCOPHILLIPS	1.41
BP PLC	1.33
KEYCORP	1.26
IQVIA HOLDINGS INC	1.25

Geographic Allocation (% of Total)

	Fund
United States	26.06
United Kingdom	7.99
Germany	6.26
South Africa	4.77
France	4.70
India	4.08
Colombia	3.96
Kazakhstan	3.33
Other	31.89
Cash & Cash Equivalents	6.96

Currency Exposure (% of Fixed Income)

	Fund
Japanese Yen	20.45
Malaysian Ringgit	14.40
South Korean Won	13.79
Mexican Peso	13.08
Brazilian Real	12.78
South African Rand	11.81
Indian Rupee	11.03
Chinese Renminbi	-11.15
US Dollar	-29.46
Other	43.28

Portfolio Management

	Years with Firm	Years of Experience
Michael Hasenstab, PhD	27	31
Calvin Ho, PhD	21	21
Douglas Grant, CFA	6	27
Ameet Rane	3	23
Michael Sheehan	7	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. Investments in **equity-linked notes** often have risks similar to their underlying securities, which could include management risk, market risk and, as applicable, foreign securities and currency risks. 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.**Managed Distribution Policy Risks** - The fund is not guaranteed to achieve its investment goal nor is there any guarantee that the fund will provide sufficient income at or through the investor's retirement. In addition, some of its distributions may be treated in part as a return of capital, which will decrease shareholders' cost basis in the fund and affect the amount of any capital gain or loss that they realize when selling or exchanging fund shares. The annual payout rate may be adjusted higher or lower from year to year and could vary substantially over time. It is possible for the fund to suffer substantial investment losses and simultaneously experience additional asset reductions as a result of its distributions to shareholders under the managed distribution policy. Investors who hold the fund within a tax-advantaged retirement account should consult their tax professionals to discuss tax consequences of receiving cash distributions. In addition, use of the fund or election of the option to receive distribution payments in cash may be restricted in certain retirement plans by the terms of the governing plan documents and/or the discretion of the plan administrator. Investors are strongly advised to consult with their financial professional for assistance before selecting the appropriate fund, based on their goals and personal situations, including time horizon, retirement income needs, risk tolerance, and tax bracket.

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.

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.

Holdings are provided for informational purposes only and should not be construed as a recommendation to purchase or sell any security.

Important Information

Effective October 1, 2025, the Templeton Global Balanced Fund was renamed Templeton Global Dynamic Income Fund.

Effective August 1, 2025, the fund changed the Bloomberg Multiverse Index to the JP Morgan Global Government Bond Index and the bond component of the Blended 50% MSCI All Country World Index-NR + 50% JP Morgan Global Government Bond Index had the same index change.

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The **JP Morgan Global Government Bond Index** is a market value weighted fixed income index comprised of government bonds in developed countries. 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.

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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.