

Franklin Mutual Global Discovery Fund - Class R

Category
Global Large-Stock Value

Investment Objective & Strategy

From the investment's prospectus

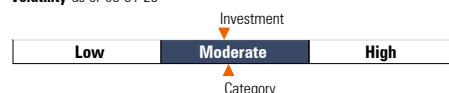
The investment seeks capital appreciation.

The fund invests primarily in equity securities (including securities convertible into, or that the investment manager expects to be exchanged for, common or preferred stock) of U.S. and foreign companies that the investment manager believes are available at market prices less than their value based on certain recognized or objective criteria (fundamental value). The equity securities in which the fund invests are primarily common stock. The fund may invest substantially and potentially up to 100% of its assets in foreign securities and participations in foreign government debt.

Past name(s) : Mutual Global Discovery R.

Volatility and Risk

Volatility as of 03-31-25



Risk Measures as of 03-31-25			
Port Avg	Rel S&P 500	Rel Cat	
3 Yr Std Dev	15.88	0.92	1.00
3 Yr Beta	0.85	—	0.97

Principal Risks

Event-Driven Investment/Arbitrage Strategies, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Value Investing, Active Management, Market/Market Volatility, Other, Restricted/Illiquid Securities, Derivatives, Socially Conscious, Portfolio Diversification, Small Cap, Mid-Cap

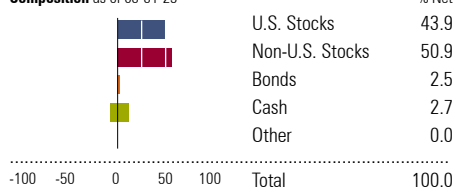
Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 03-31-25



Top 10 Holdings as of 03-31-25

	% Assets
BNP Paribas Act. Cat.A	2.71
Prudential PLC	2.49
Charter Communications Inc Class A	2.46
Elevance Health Inc	2.44
AerCap Holdings NV	2.25
Roche Holding AG	2.20
BP PLC	2.13
Deutsche Bank AG	2.09
Schlumberger Ltd	2.08
GSK PLC	2.07

Morningstar Super Sectors as of 03-31-25

	% Fund
Cyclical	36.07
Sensitive	31.59
Defensive	32.34

Operations

Gross Prosp Exp Ratio	1.46% of fund assets
Net Prosp Exp Ratio	1.46% of fund assets
Management Fee	0.84%
12b-1 Fee	0.50%
Other Fee	0.00%
Miscellaneous Fee(s)	0.12%
Fund Inception Date	01-02-02
Total Fund Assets (\$mil)	9,099.1
Annual Turnover Ratio %	35.47
Fund Family Name	Franklin Templeton Investments

Notes

Morningstar Style Box™ as of 03-31-25

	% Mkt Cap
Giant	36.55
Large	38.12
Medium	23.57
Small	1.77
Micro	0.00

Morningstar World Regions as of 03-31-25

	% Fund
Americas	46.34
North America	46.34
Latin America	0.00
Greater Europe	40.32
United Kingdom	16.39
Europe Developed	23.93
Europe Emerging	0.00
Africa/Middle East	0.00
Greater Asia	13.34
Japan	7.87
Australasia	0.00
Asia Developed	3.68
Asia Emerging	1.79

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

Timothy Rankin, CFA. Since 2010.
Christian Correa, CFA. Since 2018.

Advisor	Franklin Mutual Advisers, LLC
Subadvisor	—