

Franklin U.S. Government Fund

Franklin Templeton Investment Funds
(Luxembourg Registered SICAV)

30 April 2004

Level of risk
1 2 3 4 5 6
▲

Investment Objective

Safety of principal and income primarily through investing in debt obligations issued or guaranteed by the United States government and its agencies. The base currency of the Fund is U.S. dollars.

Investment Style

Fixed Income

Benchmark

Lehman Intermediate Govt (US) Index

General Information

Management Team Jack Lemein & Roger Bayston, San Mateo
Date of inception 28/02/1991
Base Currency U.S. dollar

Fund fees – All A share classes

Initial subscription fees 2,00%
Management fees 0,95%

Fund codes - A(dis)

> ISIN LU0029872446
> Bloomberg TEMUSGI LX
> Reuters LU0029872446.LUF

Other information

Average Duration 4.06 years
Average Maturity 5.65 years
Yield to Maturity 5.14%

Portfolio Size / Asset Allocation as of 30 April 2004

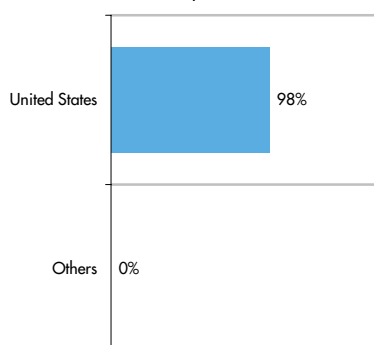
\$ 2016.4 millions
Cash: 1.65% Fixed Income: 98.35%
Long term positions: 3,026

Coupon breakdown as of 30 April 2004

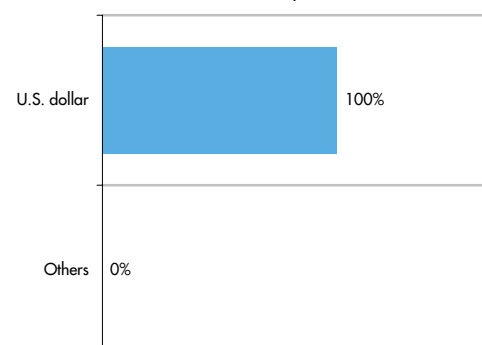
GNMA 5.5%	26.7 %	GNMA 7.5%	3.0 %
GNMA 5.00%	18.1 %	GNMA 8.0%	2.2 %
GNMA 6.0%	18.0 %	GNMA 8.5%	1.0 %
GNMA 7.0%	15.4 %	GNMA 9.0%	0.4 %
GNMA 6.5%	13.4 %	GNMA 10.0%	0.2 %

Portfolio Composition

Geographic breakdown
% of total (as of 30 April 2004)

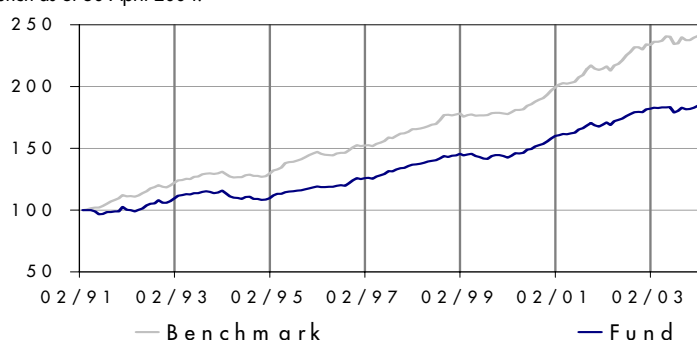


Currency distribution
% of total (as of 30 April 2004)



Total performance in base currency

Since launch as of 30 April 2004.



Cumulative performance in base currency as of 30 April 2004

	2004	6 months	1 year	3 years	5 years	Since Launch	NAV As of 30/04/2004	Annualised volatility at 3 years
A(dis)	0.02	0.77	-0.17	13.32	25.67	82.97	9.32 USD	3.11
Index	-0.08	0.70	0.99	18.32	34.87	139.37		4.02

Source (for all data disclosed on this page): Franklin Templeton Investments 30 April 2004



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