

Key Facts

INVESTMENT ADVISOR: Franklin Mutual Advisers, LLC
FUND CATEGORY: Europe Stock
INDEX: MSCI Europe NR USD@
NET ASSETS: \$709.8 Million
INCEPTION DATE: 7/3/1996
TICKER SYMBOL: TEMIX
GROSS EXPENSE RATIO: 1.31% of Fund Assets
OVERALL MORNINGSTAR RATING™: ★★★
OVERALL # OF FUNDS IN MORNINGSTAR CATEGORY: 105
PORTFOLIO MANAGER(S): Mandana Hormozi;
 Katrina Dudley CFA;
 Philippe Brugère-Trélat

Overall Morningstar Rating as of quarter ending 03/31/2018. The Morningstar Rating shown is for the share class of this fund only; other classes may have different performance characteristics. ©2018 Morningstar, Inc. All Rights Reserved. Additional Morningstar information is available in the User Guide.

Morningstar Volatility Rank As of 03/31/2018



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio make-ups or investment strategies.

Annual Performance

	Mutual Fund*	Index
2017	10.14%	25.51%
2016	2.12%	-0.40%
2015	0.57%	-2.84%
2014	-4.31%	-6.18%
2013	26.30%	25.23%

DESCRIPTION/OBJECTIVE

The investment seeks capital appreciation; income is a secondary consideration. The fund invests at least 80% of its net assets in securities of European companies that the investment manager believes are available at market prices less than their value based on certain recognized or objective criteria (intrinsic value). It normally invests in securities from at least five different countries, although, from time to time, it may invest all of its assets in a single country. The fund also may invest up to 20% of its total assets in securities of U.S. issuers and of issuers from the Middle East and the remaining regions of the world, including emerging markets.

There is no assurance the objectives will be met.

Investing in foreign securities presents certain unique risks not associated with domestic investments, such as currency fluctuation and political and economic changes. This may result in greater share price volatility.

Top Five Holdings

As of 12/31/2017

Enel SpA	3.77%
Royal Dutch Shell PLC Class A	3.70%
Accor SA	3.63%
NN Group NV	3.56%
Volkswagen AG	3.46%

Top Five Countries

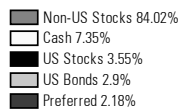
As of 12/31/2017

United Kingdom	28.31%
France	19.21%
Netherlands	12.62%
Germany	10.17%
Switzerland	7.38%

Holdings and Country allocations are ranked as a percentage of net assets and subject to change without notice.

Allocation

As of 12/31/2017



Characteristics

As of 12/31/2017

	Mutual Fund Index	
Weighted Geometric Market Cap. (\$bil)	25.19	45.80
Price/Earnings Ratio (Forward)	14.56x	14.1x
Price/Book Ratio	1.2x	1.7x
3-Year Earnings Growth Rate (%)	-8.66	8.67
Number of Holdings-Long	75	446

Performance(%)

As of 03/31/2018

	<u>Cumulative Returns</u>		<u>Average Annual Total Returns</u>				
	<u>QTD</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>10 Year</u>	<u>Since Inception</u>
Mutual Fund*	-1.87	-1.87	4.18	0.84	5.20	3.74	NA
Index	-1.98	-1.98	14.49	4.79	6.37	2.06	---
Morningstar Rating™				★	★★	★★★★★	
# of Funds in Category				105	75	55	

***Fees that Prudential Retirement and its affiliates receive in connection with plan investments in this fund include a finder's fee, a 12b-1 fee of up to 0.25%, and an annual sub-accounting and/or servicing fee of \$12.00 per participant invested in the fund.**

Such fees, if applicable to this fund, compensate Prudential Retirement for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other share classes of this fund may have a lower expense ratio, but your plan's investment options do not include such shares to compensate us for distribution and plan servicing.

Performance: The performance quoted represents past performance. The investment value and return will fluctuate so that an investment, when redeemed, may be worth more or less than original cost. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-877-778-2100. These performance results represent the change in net asset value of an investment over a stated period, assuming the reinvestment of dividends and capital gain distributions.

Market Timing: Frequent exchanging of investment options may harm long-term investors. Your plan and/or the fund have policies to detect and deter exchanges that may be abusive. Those policies may require us to modify or suspend purchase or exchange privileges.

Prospectus: Investors should consider the fund's investment objectives, risks, charges and expenses before investing. The prospectus, and if available the summary prospectus, contain complete information about the investment options available through your plan. Please call 1-877-778-2100 for a free prospectus and if available, a summary prospectus that contain this and other information about the mutual funds. You should read the prospectus and the summary prospectus, if available, carefully before investing. It is possible to lose money when investing in securities.

Benchmark indices are unmanaged and cannot be invested in directly. See User Guide for index definitions.

Securities products and services are offered through Prudential Investment Management Services LLC (PIMS), Newark, NJ, a Prudential Financial company.

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