

Templeton Global Bond Adv TGBAX

Benchmark

Bloomberg Global Aggregate TR USD

Overall Morningstar Rating™

★★

Out of 168 Global Bond investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Below Average

Morningstar Risk

Average

Investment Information

Investment Objective & Strategy from investment's prospectus

The investment seeks current income with capital appreciation and growth of income.

Under normal market conditions, the fund invests at least 80% of its net assets in "bonds." Bonds include debt obligations of any maturity, such as bonds, notes, bills and debentures. It invests predominantly in bonds issued by governments, government-related entities and government agencies located around the world. The fund may invest up to 25% of its total assets in bonds that are rated below investment grade or, if unrated determined by the investment manager to be of comparable quality. It is non-diversified.

Fees and Expenses as of 05-01-23

Prospectus Gross Expense Ratio	0.75 %
Total Annual Operating Exp per \$1000	\$ 7.50
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Portfolio Manager(s)

Michael J. Hasenstab, Ph.D., Australian National University. M.A., Australian National University. B.A., Carleton College. Calvin Ho, Ph.D., University of California—Berkeley. B.A., University of California—Berkeley.

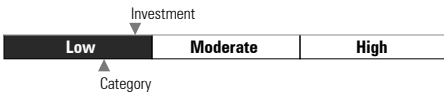
Operations and Management

Fund Inception Date	01-02-97
Management Company	Franklin Advisers, Inc.
Telephone	800-632-2301
Web Site	www.franklintempleton.com
Issuer	Franklin Templeton Investments

Category Description: Global Bond

Global bond portfolios typically invest 40% or more of their assets in fixed-income instruments issued outside of the U.S. These portfolios invest primarily in investment-grade rated issues, but their strategies can vary. Some follow a conservative approach, sticking with high-quality bonds from developed markets. Others are more adventurous, owning some lower-quality bonds from developed or emerging markets. Some portfolios invest exclusively outside the U.S., while others invest in both U.S. and non-U.S. bonds. Many consistently maintain significant allocations to non-U.S. dollar currencies, while others have the flexibility to make sizeable adjustments between their U.S. dollar and non-U.S. currency exposures.

Volatility And Risk



Best 3 Month Return

12.36%
(Nov '22 - Jan '23)

Worst 3 Month Return

-9.76%
(Aug '23 - Oct '23)

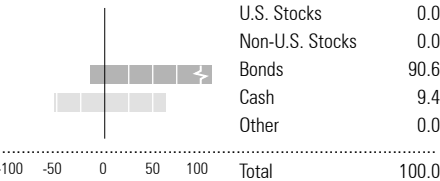
Performance as of 03-31-24

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Total Return % as of 03-31-24
Investment	-4.55	-3.76	-3.33	-3.60	-0.90	4.74	Investment Return %
Benchmark	-2.08	0.49	-4.73	-1.17	-0.07	3.30	Benchmark Return %
	-1.52	2.45	-3.52	-0.80	-0.36	3.36	Category Average %
	—	—	★★★	★	★★	—	Morningstar Rating™
	—	—	168	149	117	—	# of Funds in Category

The performance data quoted reflects past performance and is calculated according to Morningstar's methodology. For new share classes of an investment, the performance reflected for periods prior to the inception date of such class may have been calculated using the historical returns of the original share class, and in such cases is displayed in italics. The historical returns of the original share class are adjusted to reflect differences in fees when the newer share class has higher fees than the oldest share class but are not adjusted when the newer class has lower fees. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted. For the most recent month end performance information, please call 1-800-922-9945, or visit rps.troweprice.com.

Portfolio Analysis

Composition as of 02-29-24



Top 10 Holdings as of 02-29-24

	% Assets
Indonesia (Republic of) 7% 02-15-33	5.79
United States Treasury Bonds 3.625% 08-15-43	4.39
The Republic of Korea 3.5% 09-10-28	3.98
India (Republic of) 7.26% 08-22-32	3.77
Malaysia (Government Of) 3.899% 11-16-27	3.55
New South Wales Treasury Corporation 2% 03-08-33	3.34
Mexico (United Mexican States) 7.5% 05-26-33	3.06
Singapore (Republic of) 2.625% 08-01-32	2.93
Secretaria Tesouro Nacional 9.91917% 01-01-29	2.91
Queensland Treasury Corporation 1.75% 07-20-34	2.83

Total Number of Stock Holdings	0
Total Number of Bond Holdings	82
Turnover Ratio %	104.28
Total Assets (\$mil)	4,126.90

Principal Risks

For more information on the risks presented, please refer to <https://www2.troweprice.com/rms/rps/Marketing/Assets/OAAU130-RISK.pdf>

Credit and Counterparty, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Nondiversification, Active Management, Income, Interest Rate, Market/Market Volatility, High-Yield Securities, Other, Restricted/Illiquid Securities, Derivatives, Sovereign Debt, Cash Drag, Management

Morningstar Fixed Income Style Box™ as of 12-31-23

	High	Med	Low	
Avg Eff Duration	6.17			
Avg Eff Maturity	7.22			
Avg Credit Quality	—			
Avg Wtd Coupon	5.06			
Avg Wtd Price	—			
Ltd	Mod	Ext		

Morningstar F-I Sectors as of 02-29-24

	% Fund	% Category
Government	66.07	37.19
Corporate	0.00	15.91
Securitized	0.00	10.74
Municipal	0.00	0.32
Cash/Cash Equivalents	4.99	6.70
Derivative	28.94	29.14

Credit Analysis: % Bonds as of 12-31-23

AAA	16	BB	8
AA	24	B	0
A	11	Below B	1
BBB	31	Not Rated	9