

Templeton Global Bond Adv TGBAX

Benchmark
Bloomberg Global Aggregate TR USD

Overall Morningstar Rating™
★★★
Out of 185 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
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.

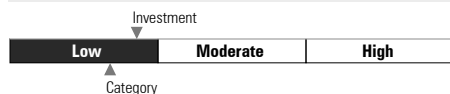
Operations and Management

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



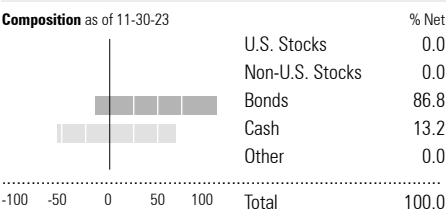
Best 3 Month Return	Worst 3 Month Return
14.53%	-9.76%
(Mar '09 - May '09)	(Aug '23 - Oct '23)

Performance as of 12-31-23

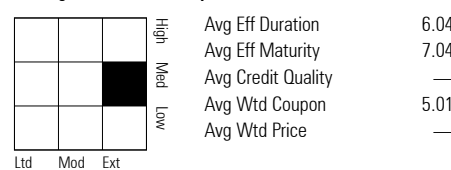


The performance data quoted reflects past performance and is calculated according to Morningstar's methodology. For new share classes of an investment, the performance reflected for periods prior to the inception date of such class may have been calculated using the historical returns of the original 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



Morningstar Fixed Income Style Box™ as of 09-30-23



Top 10 Holdings as of 11-30-23

	% Assets
Indonesia (Republic of) 7% 02-15-33	6.87
United States Treasury Bonds 3.625% 08-15-43	4.01
Franklin IFT Money Market	3.99
New South Wales Treasury Corporation 2% 03-08-33	3.83
The Republic of Korea 3.5% 09-10-28	3.73
India (Republic of) 7.26% 08-22-32	3.49
Malaysia (Government Of) 3.899% 11-16-27	3.32
Treasury Corporation of Victoria 2.25% 09-15-33	2.82
Mexico (United Mexican States) 7.5% 05-26-33	2.81
Singapore (Republic of) 2.625% 08-01-32	2.78

Morningstar F-I Sectors as of 11-30-23

	% Fund	% Category
Government	63.45	37.88
Corporate	0.00	14.81
Securitized	0.00	10.57
Municipal	0.00	0.38
Cash/Cash Equivalents	6.51	10.48
Derivative	30.04	25.87

Credit Analysis: % Bonds as of 09-30-23

AAA	20	BB	7
AA	23	B	0
A	13	Below B	2
BBB	32	Not Rated	4

Total Number of Stock Holdings	0
Total Number of Bond Holdings	80
Turnover Ratio %	16.01
Total Assets (\$mil)	4,598.70

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