



Franklin Templeton Investment Funds Templeton Emerging Markets Fund

Emerging Markets
Equity
LU0195951610
30 September 2022

Fund Fact Sheet

For professional investor use only. Not for distribution to retail investors.

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	583 million
Fund Inception Date	28.02.1991
Number of Issuers	78
Benchmark	MSCI Emerging Markets Index-NR
Investment Style	Blend
Morningstar Category™	Global Emerging Markets Equity

Summary of Investment Objective

Long-term capital growth by investing mainly in equity securities of emerging market companies, or those companies which derive a significant proportion of their revenues or profits from emerging economies.

Fund Management

Chetan Sehgal, CFA: Singapore
Andrew Ness: United Kingdom

Ratings - I (acc) USD

Overall Morningstar Rating™: ★★ ★

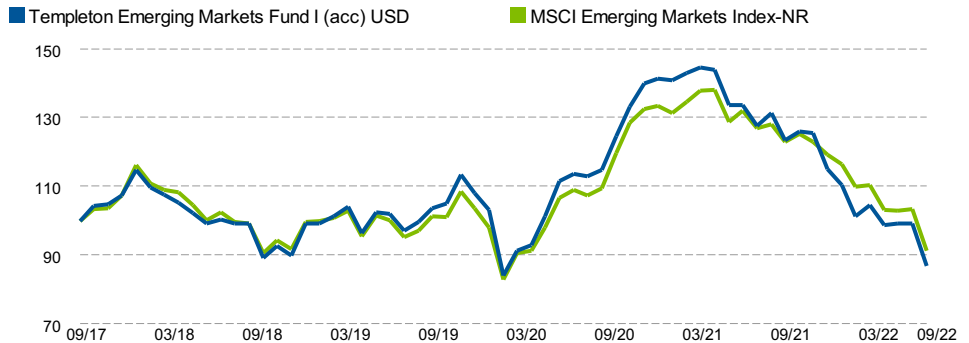
Asset Allocation

Equity	98.14%
Cash & Cash Equivalents	1.86%

Performance

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)



Performance in Share Class Currency (%)

	Cumulative										Since Incept	Annualised Since Incept
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs				
I (acc) USD	-12.25	-11.96	-21.21	-30.97	-31.93	-12.76	-12.99	6.01	140.64	4.98		
A (acc) USD	-12.30	-12.16	-21.54	-31.41	-32.50	-14.95	-16.68	-3.87	193.75	5.17		
A (Ydis) USD	-12.29	-12.16	-21.53	-31.41	-32.49	-14.93	-16.63	-3.81	217.30	3.72		
W (acc) USD	-12.17	-11.95	-21.18	-31.00	-31.99	-12.97	-13.41	3.54	216.39	5.54		
Benchmark in USD	-11.72	-11.57	-21.70	-27.16	-28.11	-6.07	-8.71	10.99	207.36	6.41		

Calendar Year Performance in Share Class Currency (%)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
I (acc) USD	-5.48	17.52	26.21	-16.35	39.51	17.99	-18.83	-6.99	-0.13	12.70
A (acc) USD	-6.28	16.54	25.13	-17.09	37.99	16.75	-19.73	-7.96	-1.24	11.53
A (Ydis) USD	-6.26	16.51	25.23	-17.09	38.02	16.74	-19.75	-7.96	-1.26	11.55
W (acc) USD	-5.54	17.41	26.11	-16.42	39.17	17.82	-19.04	-7.31	-0.86	11.53
Benchmark in USD	-2.54	18.31	18.44	-14.58	37.28	11.19	-14.92	-2.19	-2.60	18.22

The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

The value of shares in the fund and income received from it can go down as well as up, and investors may not get back the full amount invested. All performance data shown is in the currency stated, include reinvested dividends and are net of management fees. Sales charges and other commissions, taxes and other relevant costs paid by the investor are not included in the calculations. The fund offers other share classes subject to different fees and expenses, which will affect their performance.

References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. When performance for either the portfolio or its benchmark has been converted, different foreign exchange closing rates may be used between the portfolio and its benchmark.

The W (acc) USD share class launched on 16.08.2013. Performance data prior to that date is for the A (acc) USD share class launched on 14.05.2001 which has higher annual charges.

Top Ten Holdings (% of Total)

Issuer Name	Weight (%)
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	9.69
ICICI BANK LTD	6.70
SAMSUNG ELECTRONICS CO LTD	5.61
ALIBABA GROUP HOLDING LTD	5.38
TENCENT HOLDINGS LTD	3.75
MEDIATEK INC	3.29
PETROLEO BRASILEIRO SA	2.87
LG CORP	2.76
BANCO BRADESCO SA	2.67
CHINA MERCHANTS BANK CO LTD	2.63

Fund Measures

Price to Earnings (12-mo Trailing)	8.53x
Price to Book	1.37x
Price to Cash Flow	5.85x
Dividend Yield	4.65%
Standard Deviation (5 Yrs)	19.25%
Sharpe Ratio (5 Yrs)	-0.20
Tracking Error (5 Yrs)	4.77%
Information Ratio (5 Yrs)	-0.20
Beta (5 Yrs)	1.06

Share Class Information (For a full list of available share classes, please visit www.franklintempletonme.com)

Share Class	Incept Date	NAV	TER (%)	Dividends			Fund Identifiers			
				Frequency	Last Paid Date	Last Paid Amount	Fund number	ISIN	Bloomberg ID	
I (acc) USD	31.08.2004	USD 24.07	1.15	N/A	N/A	N/A	0609	LU0195951610	TEMEMIA LX	
A (acc) USD	14.05.2001	USD 34.02	2.00	N/A	N/A	N/A	0785	LU0128522744	TEMEMAA LX	
A (Ydis) USD	28.02.1991	USD 32.25	2.00	Ann	08.07.2022	0.2320	0806	LU0029874905	TEMEMKI LX	
W (acc) USD	16.08.2013	USD 10.46	1.25	N/A	N/A	N/A	1532	LU0959060798	TEMKAWU LX	

The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund.

Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

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Composition of Fund

■ Templeton Emerging Markets Fund ■ MSCI Emerging Markets Index-NR

Geographic		% of Total		Sector		% of Total	
China	27.22	/	31.35	Information Technology	27.38	/	18.26
South Korea	17.64	/	10.66	Financials	26.82	/	22.60
Taiwan	13.98	/	13.82	Consumer Discretionary	13.08	/	13.96
India	12.07	/	15.33	Communication Services	8.99	/	9.69
Brazil	10.87	/	5.76	Materials	8.07	/	8.75
United States	4.10	/	0.00	Industrials	4.36	/	5.76
Thailand	2.63	/	2.12	Consumer Staples	3.83	/	6.60
Mexico	2.34	/	2.24	Energy	3.19	/	5.29
United Kingdom	1.67	/	0.00	Health Care	1.92	/	3.89
Others	5.61	/	18.72	Others	0.50	/	5.20
Cash & Cash Equivalents	1.86	/	0.00	Cash & Cash Equivalents	1.86	/	0.00

Market Capitalisation Breakdown in USD		% of Equity	
<2.0 Billion			5.98
2.0-5.0 Billion			10.55
5.0-10.0 Billion			11.91
10.0-25.0 Billion			11.04
25.0-50.0 Billion			11.99
>50.0 Billion			48.53

Largest Contributing Securities 01.09.2022-30.09.2022

			Contribution to Return %
Bajaj Holdings & Investment Limited.	Diversified Financials	India	0.19
Vale S.A.	Materials	Brazil	0.12
Itau Unibanco Holding S.A. Sponsored ADR Pfd	Banks	Brazil	0.06
Zomato Ltd.	Retailing	India	0.03
B3 SA - Brasil, Bolsa, Balcão	Diversified Financials	Brazil	0.02
Banco Bradesco S.A. Sponsored ADR Pfd	Banks	Brazil	0.02
Nemak SAB de CV	Automobiles & Components	Mexico	0.00
Americanas SA	Retailing	Brazil	0.00
Gazprom PJSC	Energy	Russia	0.00
HEMISPHERE PROPERTIES INDIA LTD	Real Estate	India	0.00

Smallest Contributing Securities 01.09.2022-30.09.2022

			Contribution to Return %
Taiwan Semiconductor Manufacturing Co., Ltd.	Semiconductors & Semiconductor Equipment	Taiwan	-2.01
Samsung Electronics Co., Ltd.	Technology Hardware & Equipment	South Korea	-0.98
Alibaba Group Holding Ltd.	Retailing	China	-0.87
NAVER Corp.	Media & Entertainment	South Korea	-0.74
Tencent Holdings Ltd.	Media & Entertainment	China	-0.73
MediaTek Inc	Semiconductors & Semiconductor Equipment	Taiwan	-0.71
LG Corp	Capital Goods	South Korea	-0.48
Petroleo Brasileiro SA Pfd	Energy	Brazil	-0.40
Daqo New Energy Corp Sponsored ADR	Semiconductors & Semiconductor Equipment	China	-0.34
Prosus N.V. Class N	Retailing	China	-0.32

What Are the Key Risks?

The value of shares in the Fund and income received from it can go down as well as up and investors may not get back the full amount invested. Performance may also be affected by currency fluctuations. Currency fluctuations may affect the value of overseas investments. The Fund invests mainly in the equity securities of emerging markets around the world, which have historically been subject to significant price movements, frequently to a greater extent than equity markets globally. As a result, the performance of the Fund can fluctuate significantly over relatively short time periods. Other significant risks include: emerging markets risk, foreign currency risk, liquidity risk, Chinese market risk. For full details of all of the risks applicable to this Fund, please refer to the "Risk Considerations" section of the Fund in the current prospectus of Franklin Templeton Investment Funds.

Important Information

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For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted.

Net Returns (NR) include income net of tax withholding when dividends are paid.

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Performance: MSCI Emerging Markets Index-NR reflects performance of the MSCI Emerging Markets Index (gross returns) from fund inception through 31/12/2000 and the MSCI Emerging Markets Index-NR thereafter.

Top Ten Holdings: These securities do not represent all of the securities purchased, sold or recommended for clients, and the reader should not assume that investment in the securities listed was or will be profitable.

Dividend Yield: The dividend yield quoted here is the yield on securities within the Portfolio and should not be used as an indication of the income received from this portfolio.