



FRANKLIN TEMPLETON
INVESTMENTS

Franklin Templeton Investment Funds
Templeton Emerging Markets Fund

Emerging Markets
Equity
LU0029874905
31 December 2018

Fund Fact Sheet

Fund Overview

| | |
|------------------------|--------------------------------|
| Base Currency for Fund | USD |
| Total Net Assets (USD) | 824 million |
| Fund Inception Date | 28.02.1991 |
| Number of Issuers | 91 |
| Benchmark | MSCI Emerging Markets Index |
| Investment Style | Core Value |
| 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

Ratings - A (Ydis) USD

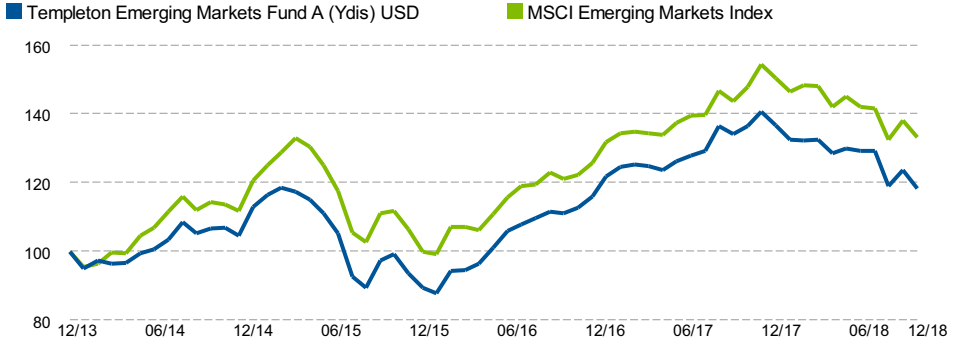
Overall Morningstar Rating™: ★★ ★

Asset Allocation

| | |
|-------------------------|--------|
| Equity | 96.16% |
| Cash & Cash Equivalents | 3.84% |

Performance

Performance over 5 Years in EUR (%)



Discrete Annual Performance in EUR (%)

| | 12/17 12/18 | 12/16 12/17 | 12/15 12/16 | 12/14 12/15 | 12/13 12/14 |
|------------------|----------------|----------------|----------------|----------------|----------------|
| A (Ydis) USD | -13.18 | 21.04 | 20.52 | -10.60 | 4.63 |
| A (acc) EUR-H1 | -19.92 | 34.36 | 15.45 | -20.17 | -7.67 |
| Benchmark in EUR | -9.92 | 21.00 | 14.94 | -4.87 | 11.81 |

Performance in EUR (%)

| | Cumulative | | | | | Annualised | | | |
|------------------|------------|-------|-------|--------|--------|------------|-------|--------|--------|
| | 1 Yr | 3 Yrs | 5 Yrs | 10 Yrs | 20 Yrs | 3 Yrs | 5 Yrs | 10 Yrs | 20 Yrs |
| A (Ydis) USD | -13.18 | 26.64 | 18.46 | 121.44 | 217.17 | 8.19 | 3.45 | 8.28 | 5.94 |
| A (acc) EUR-H1 | -19.92 | 24.22 | -8.44 | N/A | N/A | 7.49 | -1.75 | N/A | N/A |
| Benchmark in EUR | -9.92 | 25.28 | 33.25 | 172.11 | 459.75 | 7.80 | 5.91 | 10.53 | 8.99 |

Past performance is not an indicator or a guarantee of future performance. 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. Performance may also be affected by currency fluctuations. Currency fluctuations may affect the value of overseas investments. The fund offers other share classes subject to different fees and expenses, which will affect their performance. Please see the prospectus for details. Up to date performance figures can be found on our local website.

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.

Top Ten Holdings (% of Total)

| Issuer Name | % of Total |
|---|------------|
| SAMSUNG ELECTRONICS CO LTD | 7.31 |
| NASPERS LTD | 6.45 |
| TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | 6.33 |
| ALIBABA GROUP HOLDING LTD | 4.09 |
| ICICI BANK LTD | 3.74 |
| TENCENT HOLDINGS LTD | 3.06 |
| UNILEVER PLC | 3.05 |
| BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD | 2.89 |
| LUKOIL PJSC | 2.66 |
| ITAU UNIBANCO HOLDING SA | 2.25 |

Fund Measures

| | |
|------------------------------------|--------|
| Price to Earnings (12-mo Trailing) | 9.73x |
| Price to Book | 1.49x |
| Price to Cash Flow | 5.04x |
| Dividend Yield | 2.63% |
| Standard Deviation (5 Yrs, USD) | 14.32% |

Share Class Information

| Share Class | Incept Date | NAV | TER (%) | Fees | | Dividends | | | Fund Identifiers | |
|----------------|-------------|-----------|---------|-----------------------|------------------------|-----------|----------------|------------------|------------------|--------------|
| | | | | Max. Sales Charge (%) | Max. Annual Charge (%) | Frequency | Last Paid Date | Last Paid Amount | Bloomberg ID | ISIN |
| A (Ydis) USD | 28.02.1991 | USD 34.64 | 2.00 | 5.75 | 1.65 | Ann | 08.07.2014 | 0.0880 | TEMEMKI LX | LU0029874905 |
| A (acc) EUR-H1 | 27.05.2011 | EUR 8.36 | 2.00 | 5.75 | 1.65 | N/A | N/A | N/A | TEMKAAE LX | LU0626262082 |

Composition of Fund

■ Templeton Emerging Markets Fund ■ MSCI Emerging Markets Index

| Geographic | % of Total | |
|-------------------------|------------|-------|
| China | 21.62 | 30.41 |
| South Korea | 16.82 | 13.78 |
| Taiwan | 10.26 | 11.39 |
| India | 8.16 | 9.39 |
| South Africa | 7.24 | 6.24 |
| Brazil | 7.04 | 7.49 |
| Russia | 7.03 | 3.70 |
| United Kingdom | 3.05 | 0.00 |
| Thailand | 2.37 | 2.43 |
| Others | 12.56 | 15.18 |
| Cash & Cash Equivalents | 3.84 | 0.00 |

| Sector | % of Total | |
|-------------------------|------------|-------|
| Financials | 23.55 | 24.80 |
| Information Technology | 18.47 | 14.24 |
| Communication Services | 16.96 | 14.12 |
| Consumer Discretionary | 16.11 | 10.43 |
| Energy | 6.57 | 7.96 |
| Consumer Staples | 6.11 | 6.71 |
| Materials | 3.18 | 7.68 |
| Health Care | 2.82 | 2.82 |
| Industrials | 2.39 | 5.52 |
| Others | 0.00 | 5.71 |
| Cash & Cash Equivalents | 3.84 | 0.00 |

| Market Capitalisation Breakdown in USD | % of Equity |
|--|-------------|
| <2.0 Billion | 7.09 |
| 2.0-5.0 Billion | 18.32 |
| 5.0-10.0 Billion | 5.12 |
| 10.0-25.0 Billion | 13.21 |
| 25.0-50.0 Billion | 10.98 |
| >50.0 Billion | 45.28 |

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 considerably over time.

Other significant risks include: emerging markets risk, currency risk, liquidity risk, operational risk, Shanghai-Hong Kong Stock Connect 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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Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted.

Please consult your financial advisor before deciding to invest.

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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. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top holdings list.