



FRANKLIN TEMPLETON
INVESTMENTS

TEMPLETON ASIAN GROWTH FUND

A SUB-FUND OF LUXEMBOURG-DOMICILED SICAV

31 January 2012

RISK INFORMATION

Each investor's goals are unique: we suggest you seek guidance from a Financial Adviser. For more details on the fund's potential risks, please read the simplified prospectus.

FUND MANAGER AND LOCATION

Mark Mobius, Singapore

FUND DATA

Base Currency of Fund: US dollar

Fund Size: \$16,891.93 million

Date of Fund Launch: 30 June 1991

Fund Index: MSCI All Country Asia ex Japan Index

Morningstar™ Workstation Category:

Asia ex-Japan Equity

LAST DIVIDENDS PAID

Share Class	Date Paid	Amount
A(Ydis)EUR	08/07/2011	€0.0390
A(Ydis)GBP	08/07/2011	£0.0160
A(Ydis)USD	08/07/2011	\$0.0200

NET ASSET VALUE AS AT 31 JANUARY 2012

A(acc)EUR	€25.60
A(acc)EUR-H1	€23.09
A(acc)USD	\$33.55
A(Ydis)EUR	€23.86
A(Ydis)GBP	£19.79
A(Ydis)USD	\$31.18

CHARGES⁴

	Initial Charge	Annual Charge	TER A(Ydis)USD
All A Classes	5.00%	1.85%	2.21%

FUND RATINGS^{5, 6}

S&P Fund Management Rating: AAA

Morningstar™ Overall Rating: ★★★★★

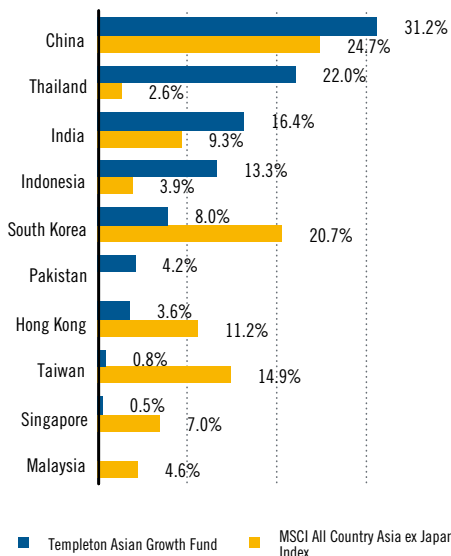
INVESTMENT OBJECTIVE

The Fund aims to achieve long-term capital appreciation by investing primarily in equity securities listed in Asia (excluding Australia, New Zealand and Japan).

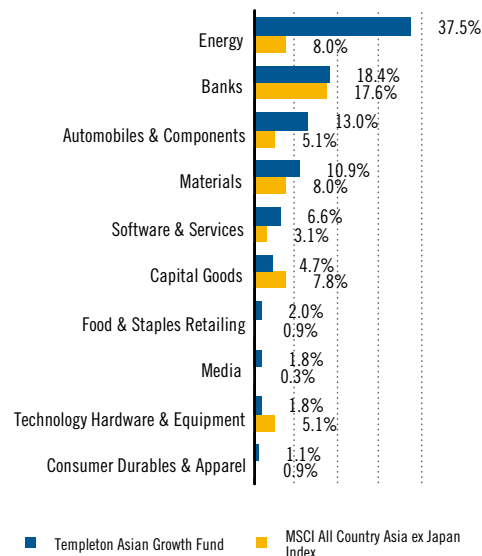
INVESTOR PROFILE

- Seeking capital appreciation by investing in securities of companies in Asia, including emerging markets.
- Planning to hold their investment for the medium to long term.

LARGEST PORTFOLIO COUNTRY WEIGHTINGS VS. MSCI ALL COUNTRY ASIA EX JAPAN INDEX (% OF EQUITY)



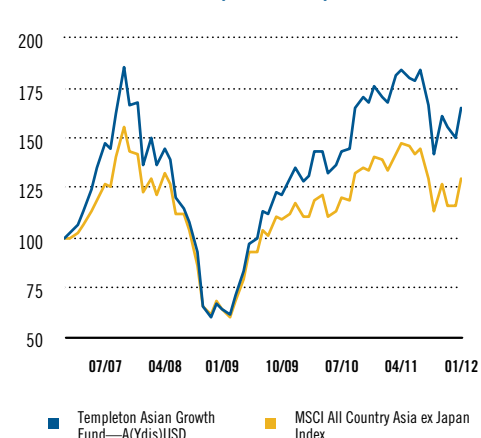
LARGEST PORTFOLIO INDUSTRY WEIGHTINGS VS. MSCI ALL COUNTRY ASIA EX JAPAN INDEX (% OF EQUITY)



TOP 10 HOLDINGS (31 JANUARY 2012)³

SECURITY NAME	%
PETROCHINA CO LTD	6.86
P T ASTRA INTERNATIONAL TBK	6.71
PTT PCL	4.60
CHINA MERCHANTS BANK CO LTD	4.32
SK INNOVATION CO LTD	4.12
SIAM COMMERCIAL BANK PCL	3.90
TATA CONSULTANCY SERVICES LTD	3.89
CHINA PETROLEUM & CHEMICAL CORP (SINOPEC)	3.81
SIAM CEMENT PUBLIC CO LTD (THE)	3.59
OIL & GAS DEVELOPMENT CO LTD	3.47

5 YEAR PERFORMANCE (US DOLLAR)^{1, 2}



CUMULATIVE PERFORMANCE AS AT 31 JANUARY 2012 % (DIV. RE-INVESTED)¹

FUND CURRENCY	1-YR	3-YR	5-YR	10-YR	SINCE LAUNCH	3-YR VOL.
A(Ydis)USD	-3.14	155.70	65.37	402.21	259.59	25.90
Index	-7.24	100.93	29.01	220.61	379.33	25.38
GBP						
A(Ydis)GBP	-1.56	135.39	106.10	N/A	173.53	21.75

DISCRETE ANNUAL PERFORMANCE AS AT END 31 DECEMBER - QUARTER-4 % (DIV. RE-INVESTED)

SHARE CLASS CURRENCY	DECEMBER-2010/2011	DECEMBER-2009/2010	DECEMBER-2008/2009	DECEMBER-2007/2008	DECEMBER-2006/2007
A(Ydis)USD	-14.91	29.99	103.10	-60.18	62.12
A(Ydis)GBP	-14.51	34.63	83.60	-45.83	59.74

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Please see following page for important information and disclaimers

ASSET BREAKDOWN (31 JANUARY 2012)

EQUITY	FIXED INCOME	CASH
95.22%	0.00%	4.78%

SHARE CLASS IDENTIFIERS

SHARE CLASS	LAUNCH DATE	SEDOL	ISIN	MEX ID	BLOOMBERG ID
A(acc)EUR	25 October 2005	BOLMHF8	LU0229940001	TVAGR	TEMAAAELX
A(acc)EUR-H1	3 September 2007	B244X24	LU0316493583	TVAGAH	TEMAAEHLX
A(acc)USD	14 May 2001	7116687	LU0128522157	TVASA	TEMFRBILX
A(Ydis)EUR	25 October 2005	BOLMH92	LU0229939763	TVASG	TEMAADELX
A(Ydis)GBP	25 October 2005	BOLMHG9	LU0229940183	TVAGP	TEMAADGLX
A(Ydis)USD	30 June 1991	4880457	LU0029875118	TVFE	TEMFREILX

IMPORTANT INFORMATION

1. Performance data may represent blended share class performance e.g. hybrid created from an A(Ydis) share class that was converted to A(acc). Performance details provided are in base currency, include reinvested dividends and are net of management fees. Sales charges and other commissions, taxes and other relevant costs to be paid by an investor are not included in the calculations. **Past performance is no guarantee of future performance.** When investing in a fund denominated in a foreign currency, your performance may be affected by currency fluctuations. Performance figures above are for A(Ydis) shares, except where only A(acc) shares are available, then A(acc) performance is shown.

2. Chart Performance figures are rebased to 100 at beginning of time period.

3. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in a top 10 holdings list.

4. Total charges consists of the yearly management and maintenance fees only.

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Given the variety of investment options available today, we suggest investors seek guidance from a Financial Adviser. Nearly every investment entails special risks that should be discussed with an experienced professional. Each investor's goals are unique and proper guidance toward the most suitable products is essential.

For more details regarding the potential risks of this Fund, please refer to the current full or Simplified Prospectus.

This Fund is a sub fund of Franklin Templeton Investment Funds (FTIF), a Luxembourg-registered SICAV. This information does not constitute or form part of an offer for shares or an invitation to apply for shares. Subscriptions of shares of the Franklin Templeton Investment Funds SICAV can only be made on the basis of the latest available audited annual report accompanied by the current full or Simplified Prospectus. The prices of shares and income therefrom can go down as well as up, and investors may not get back the full amount invested. Currency fluctuation may affect the value of overseas investments. An investment in FTIF entails risks which are described in the prospectus. No shares of the SICAV may be directly or indirectly offered or sold to nationals or residents of the United States of America. Please consult your financial adviser before deciding to invest. In emerging markets, the risks can be greater than in developed markets. Please read the Prospectus before deciding to invest. Investments in FTIF may not be suitable for all investors.

All or most of the protections provided by the UK Regulatory System will not apply to the Franklin Templeton Investment Funds' (SICAV) Investors. A copy of the FTIF Prospectus and/or the latest financial reports can be obtained from Franklin Templeton Investments, The Adelphi, 1-11 John Adam Street, London. WC2N 6HT. Phone: 0800 305 306, E- mail: enquiries@franklintempleton.co.uk.

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