



FRANKLIN TEMPLETON
INVESTMENTS

Franklin Templeton Investment Funds
**Templeton Emerging Markets Fund -
A (Ydis) USD**

Emerging Markets
Equity
LU0029874905
31 October 2017

Fund Fact Sheet

For professional investors only. Not directed at retail investors.

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	910 million
Fund Inception Date	28.02.1991
Number of Issuers	101
Benchmark	MSCI Emerging Markets Index
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

Carlos Hardenberg: United Kingdom
Chetan Sehgal, CFA: Singapore

Ratings - A (Ydis) USD

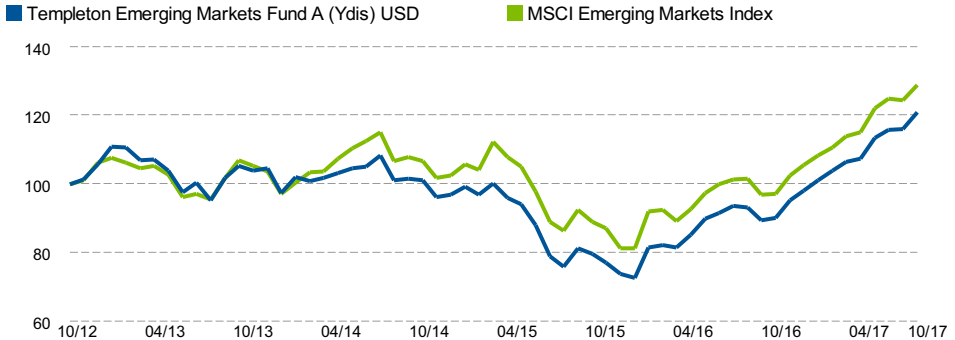
Overall Morningstar Rating™: ★★ ★

Asset Allocation

Equity	97.65%
Cash & Cash Equivalents	2.35%

Performance

Performance over 5 Years in Share Class Currency (%)



Discrete Annual Performance in Share Class Currency (%)

	Sep-16	Sep-15	Sep-14	Sep-13	Sep-12
A (Ydis) USD	23.86	23.36	-24.91	-0.66	1.23
Benchmark in USD	22.91	17.21	-18.98	4.66	1.33

Performance in Share Class Currency (%)

	Cumulative							Annualised		
	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	Since Incept	3 Yrs	5 Yrs	Since Incept
A (Ydis) USD	4.18	6.48	16.49	29.78	18.98	20.99	296.51	5.96	3.89	5.30
Benchmark in USD	3.51	5.46	16.40	26.91	19.38	28.88	844.45	6.08	5.21	8.78
Category Average	2.65	4.53	14.38	24.01	15.04	22.90	510.06	4.78	4.21	7.02

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. Performance details provided are in share class currency, include the reinvested dividends gross of basic rate UK tax and are net of management fees. Sales charges and other commissions, other taxes and relevant costs to be paid by an investor are not included in the calculations. Performance may also be affected by currency fluctuations. Up to date performance figures can be found on our local website.

Top Ten Holdings (% of Total)

Issuer Name	% of Total
SAMSUNG ELECTRONICS CO LTD	8.72
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	5.59
NASPER LTD	5.20
BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	4.48
ALIBABA GROUP HOLDING LTD	3.52
UNILEVER PLC	2.96
TENCENT HOLDINGS LTD	2.92
ICICI BANK LTD	2.62
HON HAI PRECISION INDUSTRY CO LTD	2.33
LUKOIL PJSC	1.96

Fund Measures

Price to Earnings (12-mo Trailing)	14.42x
Price to Book	1.92x
Price to Cash Flow	7.40x
Dividend Yield	2.18%
Standard Deviation (5 Yrs)	14.02%
Sharpe Ratio (5 Yrs)	0.26
Tracking Error (5 Yrs)	4.80%
Information Ratio (5 Yrs)	-0.27
Beta (5 Yrs)	0.92

Share Class Information (For a full list of available share classes, please visit your local website)

Share Class	Incept Date	NAV	Ongoing Charges (%)	Fees		Dividends			Fund Identifiers	
				Max. Sales Charge (%)	Max. Annual Charge (%)	Frequency	Last Paid Date	Last Paid Amount	SEDOL	ISIN
A (Ydis) USD	28.02.1991	USD 40.61	2.48	5.00	2.10	Ann	08.07.2014	0.0880	4881762	LU0029874905

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Composition of Fund

■ Templeton Emerging Markets Fund ■ MSCI Emerging Markets Index

Geographic	% of Total
China	21.99 / 29.68
South Korea	18.63 / 15.66
Taiwan	10.97 / 11.83
Russia	7.69 / 3.23
India	6.84 / 8.72
South Africa	6.14 / 6.31
Brazil	5.50 / 7.08
Thailand	3.69 / 2.20
United Kingdom	2.96 / 0.00
Other	13.25 / 15.29
Cash & Cash Equivalents	2.35 / 0.00

Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	7.55
2.0-5.0 Billion	11.77
5.0-10.0 Billion	7.73
10.0-25.0 Billion	15.01
25.0-50.0 Billion	14.49
>50.0 Billion	42.90
N/A	0.56

Performance Attribution by Sector 01.11.2016-31.10.2017	Total Effect
Information Technology	2.80
Consumer Discretionary	1.94
Financials	1.72
Consumer Staples	1.25
Telecommunication Services	0.48
Utilities	0.37
Materials	0.30
Health Care	-0.04
Real Estate	-0.11
Industrials	-0.34
Energy	-0.69
Cash & Other Net Assets	-1.05

Largest Contributing Securities

Samsung Electronics Co., Ltd.	Technology Hardware & Equipment
Taiwan Semiconductor Manufacturing Co., Ltd.	Semiconductors & Semiconductor Equipment
Naspers Limited Class N	Media
BAIC Motor Corp. Ltd. Class H	Automobiles & Components
Ping An Insurance (Group) Company of China, Ltd. Class A	Insurance
Alibaba Group Holding Ltd. Sponsored ADR	Software & Services
ICICI Bank Limited	Banks
NagaCorp Ltd.	Consumer Services
Hyundai Development Co.	Capital Goods
NAVER Corp.	Software & Services

Smallest Contributing Securities

Grupo Financiero Santander Mexico SAB de CV Sponsored ADR Class Banks	Banks
B	
Brilliance China Automotive Holdings Limited	Automobiles & Components
Uni-President China Holdings Ltd.	Food Beverage & Tobacco
Itau Unibanco Holding S.A. Sponsored ADR Pfd	Banks
Sands China Ltd.	Consumer Services
Massmart Holdings Limited	Food & Staples Retailing
Unilever PLC	Household & Personal Products
Banco Bradesco S.A. Sponsored ADR Pfd	Banks
MGM China Holdings Limited	Consumer Services
Habib Bank Limited	Banks

Sector	% of Total
Information Technology	33.46 / 28.47
Consumer Discretionary	19.93 / 10.24
Financials	18.00 / 23.02
Consumer Staples	6.85 / 6.23
Energy	6.69 / 6.89
Materials	5.49 / 7.15
Industrials	2.73 / 5.45
Health Care	2.69 / 2.34
Telecommunication Services	1.31 / 4.88
Other	0.50 / 5.33
Cash & Cash Equivalents	2.35 / 0.00

Performance Attribution by Country

01.11.2016-31.10.2017 Total Effect

5 Largest Contributing Countries

China	1.61
South Africa	1.35
Brazil	1.21
Taiwan	1.19
Russia	0.74

5 Smallest Contributing Countries

Indonesia	-0.20
Pakistan	-0.20
Poland	-0.27
India	-0.37
United States	-0.38

Contribution to Return %

South Korea	0.84
Taiwan	0.69
South Africa	0.65
China	0.33
China	0.29
China	0.25
India	0.24
Cambodia	0.21
South Korea	0.18
South Korea	0.16

Contribution to Return %

Mexico	-0.23
China	-0.21
China	-0.11
Brazil	-0.10
Hong Kong	-0.09
South Africa	-0.07
United Kingdom	-0.07
Brazil	-0.06
Hong Kong	-0.06
Pakistan	-0.06

Important Information

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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.

Ongoing Charges: The Ongoing Charges Figure (OCF) is an amount representing all operating charges and expenses of the Fund in the prior 12 months as a percentage of the Fund's average net assets for the period. Where that figure would not be a fair representation of future costs or if 12 months data is not available, an estimated figure will be shown.

Performance attribution is calculated in the base currency of the fund.

For a free copy of the latest prospectus, the relevant Key Investor Information Document, the annual report and semi-annual report, if published thereafter or for more information about any Franklin Templeton Investments' fund, UK investors should contact: Franklin Templeton Investments, Telephone: 0800 305 306, Email: enquiries@franklintempleton.co.uk or write to us at the address below. Issued by Franklin Templeton Investment Management Limited (FTIML) Registered office: Cannon Place, 78 Cannon Street, London, EC4N 6HL. FTIML is authorised and regulated by the Financial Conduct Authority.