



FRANKLIN TEMPLETON
INVESTMENTS

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

Emerging Markets
Equity
LU0029874905
31 January 2018

Fund Fact Sheet

For professional investors only. Not directed at retail investors.

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	1,048 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

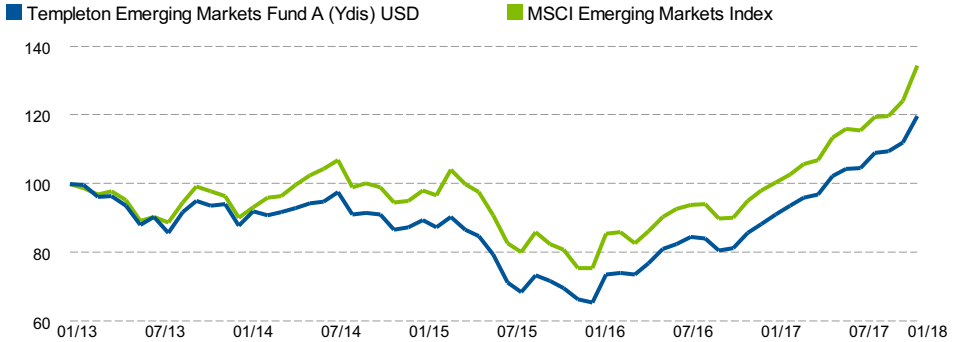
Overall Morningstar Rating™: ★★ ★

Asset Allocation

Equity	98.78%
Cash & Cash Equivalents	1.22%

Performance

Performance over 5 Years in Share Class Currency (%)



Discrete Annual Performance in Share Class Currency (%)

	01/17 01/18	01/16 01/17	01/15 01/16	01/14 01/15	01/13 01/14
A (Ydis) USD	39.57	29.08	-23.98	-0.33	-12.23
Benchmark in USD	41.49	25.88	-20.62	5.61	-9.85

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	6.77	9.85	16.96	39.57	36.96	19.81	335.56	11.05	3.68	5.62
Benchmark in USD	8.34	12.52	18.67	41.49	41.39	34.62	962.69	12.23	6.13	9.17

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	%
SAMSUNG ELECTRONICS CO LTD	7.83
NASPERS LTD	6.42
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	5.26
ALIBABA GROUP HOLDING LTD	4.53
BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	3.93
TENCENT HOLDINGS LTD	3.35
ICICI BANK LTD	2.72
UNILEVER PLC	2.57
LUKOIL PJSC	2.12
ITAU UNIBANCO HOLDING SA	2.12

Fund Measures

Price to Earnings (12-mo Trailing)	14.81x
Price to Book	2.04x
Price to Cash Flow	8.13x
Dividend Yield	2.03%
Standard Deviation (5 Yrs)	14.08%
Sharpe Ratio (5 Yrs)	0.24
Tracking Error (5 Yrs)	4.61%
Information Ratio (5 Yrs)	-0.53
Beta (5 Yrs)	0.91

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 44.61	2.46	5.00	2.10	Ann	08.07.2014	0.0880	4881762	LU0029874905

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■ Templeton Emerging Markets Fund ■ MSCI Emerging Markets Index

Geographic	% of Total
China	22.20 / 30.84
South Korea	18.07 / 14.71
Taiwan	10.31 / 11.19
Russia	8.06 / 3.46
South Africa	7.43 / 6.77
Brazil	6.94 / 7.33
India	6.75 / 8.37
Thailand	3.54 / 2.28
United Kingdom	2.57 / 0.00
Others	12.90 / 15.04
Cash & Cash Equivalents	1.22 / 0.00

Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	5.20
2.0-5.0 Billion	12.05
5.0-10.0 Billion	7.61
10.0-25.0 Billion	14.78
25.0-50.0 Billion	16.30
>50.0 Billion	43.65
N/A	0.41

Performance Attribution by Sector 01.02.2017-31.01.2018	Total Effect
Consumer Discretionary	1.61
Financials	1.42
Materials	0.56
Consumer Staples	0.52
Telecommunication Services	0.50
Utilities	0.37
Information Technology	-0.13
Real Estate	-0.29
Health Care	-0.30
Industrials	-0.33
Energy	-0.44
Cash & Other Net Assets	-1.24

Largest Contributing Securities

Alibaba Group Holding Ltd. Sponsored ADR	Software & Services
Taiwan Semiconductor Manufacturing Co., Ltd.	Semiconductors & Semiconductor Equipment
Itau Unibanco Holding S.A. Sponsored ADR Pfd	Banks
Tencent Holdings Ltd.	Software & Services
Banco Bradesco S.A. Sponsored ADR Pfd	Banks
BAIC Motor Corp. Ltd. Class H	Automobiles & Components
ICICI Bank Limited	Banks
Sberbank Russia OJSC Sponsored ADR	Banks
Oil company LUKOIL PJSC Sponsored ADR	Energy
Naspers Limited Class N	Media

Smallest Contributing Securities

Samsung Electronics Co., Ltd.	Technology Hardware & Equipment
Brilliance China Automotive Holdings Limited	Automobiles & Components
IMAX Corporation	Media
SK hynix Incorporated	Semiconductors & Semiconductor Equipment
NetEase, Inc. Sponsored ADR	Software & Services
Hanon Systems	Automobiles & Components
Hon Hai Precision Industry Co., Ltd.	Technology Hardware & Equipment
Hite Jinro Co., Ltd.	Food Beverage & Tobacco
FIT Hon Teng Limited	Technology Hardware & Equipment
Tata Motors Limited Class A	Automobiles & Components

Sector	% of Total
Information Technology	32.46 / 27.60
Consumer Discretionary	21.19 / 9.79
Financials	18.89 / 24.41
Energy	6.85 / 7.03
Consumer Staples	6.55 / 6.22
Materials	5.32 / 7.32
Industrials	3.10 / 5.24
Health Care	2.74 / 2.67
Telecommunication Services	1.14 / 4.62
Others	0.53 / 5.10
Cash & Cash Equivalents	1.22 / 0.00

Performance Attribution by Country**01.02.2017-31.01.2018**

5 Largest Contributing Countries	Total Effect
South Africa	1.60
Brazil	1.34
Russia	1.08
Taiwan	0.88
United Kingdom	0.42

5 Smallest Contributing Countries

Saudi Arabia	-0.29
Indonesia	-0.30
Pakistan	-0.52
United States	-0.83
South Korea	-0.99

Contribution to Return %

China	0.74
Taiwan	0.65
Brazil	0.46
China	0.44
Brazil	0.38
China	0.35
India	0.33
Russia	0.32
Russia	0.22
South Africa	0.21

Contribution to Return %

South Korea	-0.21
China	-0.21
United States	-0.15
South Korea	-0.07
China	-0.06
South Korea	-0.05
Taiwan	-0.03
South Korea	-0.02
Taiwan	-0.02
India	-0.02

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

This document is intended to be of general interest only and does not constitute legal or tax advice nor is it an offer for shares or invitation to apply for shares of the Franklin Templeton Investment Funds SICAV (the Fund). Nothing in this document should be construed as investment advice. Given the rapidly changing market environment, Franklin Templeton Investments disclaim responsibility for updating this material. Subscriptions to shares of the Fund can only be made on the basis of the current prospectus and where available, the relevant Key Investor Information Document, accompanied by the latest available audited annual report and the latest semi-annual report if published thereafter. No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Shares of the Fund are not available for distribution in all jurisdictions and prospective investors should confirm availability with their local Franklin Templeton Investments representative before making any plans to invest. References to particular industries, sectors or companies are for general information and are not necessarily indicative of a Fund's holding at any one time. 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 or most of the protections provided by the UK Regulatory System will not apply to Franklin Templeton Investment Funds (SICAV) Investors. An investment in the Fund entails risks which are described in the Fund's prospectus and where available, the relevant Key Investor Information Document.

For professional investors only. Not directed at retail investors.**Important Information (continued)**

Source for data and information provided by Franklin Templeton Investments, as of the date of this document, unless otherwise noted. Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted. References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. An index is unmanaged and one cannot invest directly in an index. The performance of the index does not include the deduction of expenses and does not represent the performance of any Franklin Templeton fund.

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In emerging markets, the risks can be greater than in developed markets.

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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.