

Fund Overview

Base Currency for Fund	EUR
Total Net Assets (EUR)	953 million
Inception Date	03.12.2001
Number of Issuers	35
Benchmark	MSCI Europe Small-Mid Cap Index
Morningstar Category™	Europe Small-Cap Equity

Minimum Investment

Share Class	Initial	Subsequent
A(acc) EUR	USD 1,000	USD 500

Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by investing principally in equity and/or equity-related securities of small and mid-cap companies (those with market capitalisation above Euro 100 million and below Euro 8 billion) in Europe.

Fund Management

Ed Lugo, CFA: United States

Ratings - A(acc) EUR

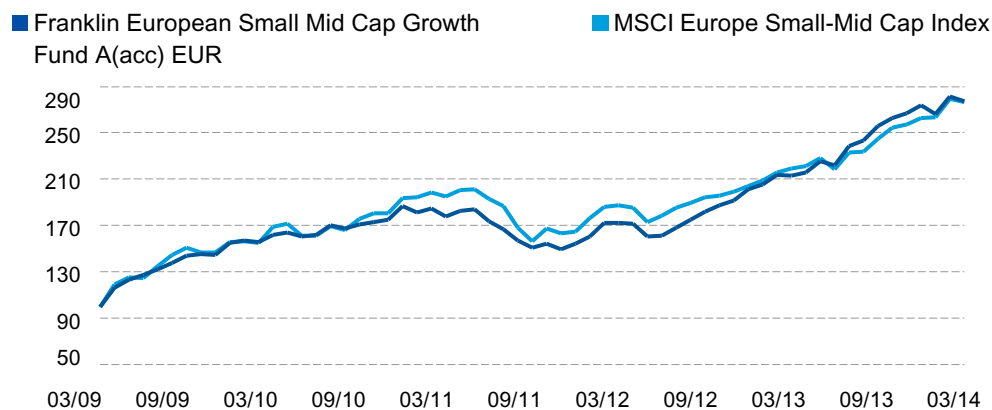
Overall Morningstar Rating™: ★★★★★

Asset Allocation

	%
Equity	95.97
Cash & Cash Equivalents	4.03

Performance

Performance over 5 Years in Share Class Currency (%)



Performance in Share Class Currency (%)

	Cumulative				Annualised		
	1 Yr	3 Yrs	5 Yrs	Since Incept	3 Yrs	5 Yrs	Since Incept
A(acc) EUR	30.10	55.70	177.82	218.11	15.90	22.68	9.85
After Sales Charge*	23.60	47.91	163.93	202.20	13.94	21.42	9.39
Benchmark in EUR	26.22	41.70	177.05	153.42	12.32	22.61	7.84

Top Holdings (% of Total)

Issuer Name	
GRAFTON GROUP PLC	5.35
EULER SA	4.43
MICHAEL PAGE INTERNATIONAL	4.37
DEUTSCHE BOERSE AG	4.24
PRYSMIAN SPA	4.11
TNT EXPRESS NV	3.93
COUNTRYWIDE PLC	3.89
C&C GROUP PLC	3.85
HELLENIC EXCHANGES - ATHENS	3.63
STOCK EXCHANGE SA HOLDING	
LAR ESPANA REAL ESTATE SOCIMI SA	3.60

Fund Measures

Historical 3 Yr Sales Growth	1.83%
Historical 3 Yr EPS Growth	0.07%
Return on Equity	13.84%
FY1 Price to Earnings	17.31
Standard Deviation (5 Yrs)	13.29

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

Share Class	Incept Date	NAV	TER (%)	Fees			
				Max. Sales Charge (%)	Max. Annual Charge (%)	Mgmt. Fee (%)	Max. Maint. Charge (%)
A(acc) EUR	03.12.2001	EUR 31.81	1.83	5.00	1.50	1.00	0.50

Additional Share Class Information

Share Class	Incept Date	Subscription Type	Dividends			Fund Identifiers	
			Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
A(acc) EUR	03.12.2001	Cash	N/A	N/A	N/A	TEMESMA LX	LU0138075311

Composition of Fund

■ Franklin European Small Mid Cap Growth Fund ■ MSCI Europe Small-Mid Cap Index

Geographic	% of Equity	Sector	% of Equity
United Kingdom	33.78 / 34.58	Industrials	42.64 / 24.24
Ireland	14.14 / 1.50	Financials	32.83 / 20.31
Netherlands	7.76 / 4.85	Consumer Discretionary	9.33 / 17.88
Greece	7.46 / 0.00	Consumer Staples	8.36 / 5.24
Spain	7.03 / 5.30	Information Technology	3.49 / 7.57
France	6.33 / 11.73	Materials	3.35 / 9.17
Germany	4.42 / 8.50	Health Care	0.00 / 5.87
Italy	4.29 / 5.44	Energy	0.00 / 3.89
Isle of Man	3.49 / 0.00	Utilities	0.00 / 2.99
Other	11.30 / 28.11	Telecommunication Services	0.00 / 2.86

Market Capitalisation Breakdown in

EUR	% of Equity
<1.5 Billion	46.25
1.5-5.0 Billion	36.31
5.0-25.0 Billion	8.80
N/A	8.65

Important Information

Effective 3 June 2013, the fund closed to new investors with limited exceptions. Existing shareholders may continue to add money to their accounts.

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Performance: Performance details provided are in the share class currency, based on NAV-NAV and include reinvested dividends. Performances of different share classes will vary. Please refer to the Fund Manager for more information.

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