



Franklin Templeton Investment Funds Templeton Frontier Markets Fund

Emerging Markets
Equity
LU0390137627
31 August 2022

Fund Fact Sheet

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Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	262 million
Fund Inception Date	14.10.2008
Number of Issuers	56
Benchmark	Linked MSCI Frontier Emerging Markets Select Countries Capped Index-NR
Investment Style	Blend
Morningstar Category™	Global Frontier Markets Equity

Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by investing principally in transferable equity securities of companies incorporated and/or having their principal business activities in the frontier markets countries across the market capitalisation spectrum.

Fund Management

Bassel Khatoun: U. Arab Emir.
Ahmed Awny, CFA: U. Arab Emir.

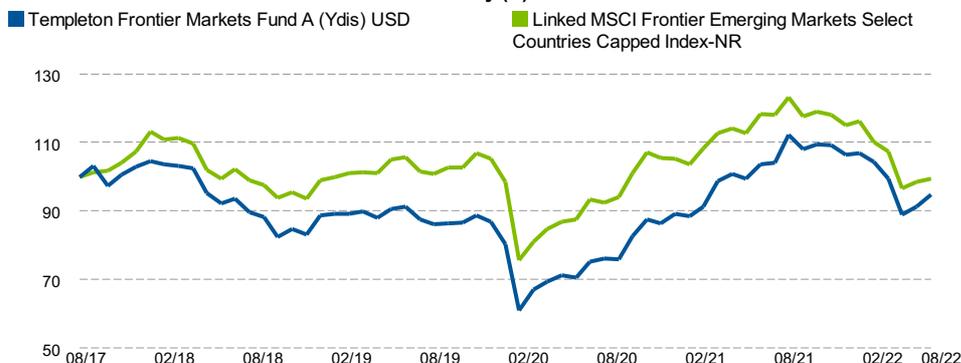
Asset Allocation

Equity	100.45%
Cash & Cash Equivalents	-0.45%

Performance

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)



Discrete Annual Performance in Share Class Currency (%)

	08/21 08/22	08/20 08/21	08/19 08/20	08/18 08/19	08/17 08/18	08/16 08/17	08/15 08/16	08/14 08/15	08/13 08/14	08/12 08/13
A (Ydis) USD	-8.48	37.66	-13.89	-2.43	-10.24	23.77	-1.28	-22.28	19.43	16.84
Benchmark in USD	-15.97	26.71	-8.20	2.71	-0.91	24.37	-3.84	-21.88	33.56	22.64
Benchmark in EUR	-1.35	28.38	-15.46	8.51	1.25	16.51	-3.26	-8.17	33.71	17.23

Performance in Share Class Currency (%)

	Cumulative							Annualised		
	1 Mth	6 Mths	YTD	1 Yr	3 Yrs	10 Yrs	Since Incept	3 Yrs	10 Yrs	Since Incept
A (Ydis) USD	3.87	-10.81	-13.24	-8.48	8.48	25.88	92.26	2.75	2.33	4.82
Benchmark in USD	0.91	-13.68	-16.48	-15.97	-2.25	52.23	12.85	-0.76	4.29	0.87
Benchmark in EUR	2.32	-3.58	-5.54	-1.35	7.05	90.83	52.98	2.30	6.68	3.11
Category Average	3.83	-9.02	-13.76	-11.55	7.54	46.60	111.17	2.45	3.90	5.53
Quartile	2	3	2	2	3	4	3	3	4	3

Calendar Year Performance in Share Class Currency (%)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
A (Ydis) USD	24.96	-1.30	6.74	-19.36	21.51	8.79	-14.93	-3.46	16.89	24.13
Benchmark in USD	10.96	0.22	14.40	-12.96	29.79	2.66	-14.46	6.84	25.89	8.85
Benchmark in EUR	19.39	-8.06	16.51	-8.57	14.01	5.74	-4.71	21.66	20.45	7.18

The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

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. The fund offers other share classes subject to different fees and expenses, which will affect their performance.

Top Ten Holdings (% of Total)

Issuer Name	%
FPT CORP	6.87
AHLI UNITED BANK BSC	5.20
MILITARY COMMERCIAL JOINT STOCK BANK	5.08
VIETNAM TECHNOLOGICAL & COMMERCIAL JOINT STOCK BANK	4.54
MOBILE WORLD INVESTMENT CORP	4.24
METROPOLITAN BANK & TRUST CO	3.45
INTERNATIONAL CONTAINER TERMINAL SERVICES INC	2.59
CENTURY PACIFIC FOOD INC	2.56
LABEL VIE	2.48
KASPI.KZ JSC	2.47

Fund Measures

Price to Earnings (12-mo Trailing)	11.20x
Price to Book	1.91x
Price to Cash Flow	6.03x
Dividend Yield	2.08%
Standard Deviation (5 Yrs)	17.71%
Sharpe Ratio (5 Yrs)	-0.12
Tracking Error (5 Yrs)	5.92%
Information Ratio (5 Yrs)	-0.15
Beta (5 Yrs)	1.04

Share Class Information

Share Class	Incept Date	NAV	TER (%) 31.07.2022	Fees		Dividends		Fund Identifiers		
				Max. Annual Charge (%)		Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
A (Ydis) USD	14.10.2008	USD 17.16	2.64	2.10		Ann	08.07.2021	0.0120	TEMFMAY LX	LU0390137627

The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund.

Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

For Professional Client Use Only. Not for distribution to Retail Clients.**Composition of Fund**

■ Templeton Frontier Markets Fund ■ MSCI Frontier Emerging Markets Select Countries Capped Index-NR

Geographic		% of Total		Sector		% of Total	
Vietnam	27.11	/	10.01	Financials	44.59	/	39.99
Philippines	19.08	/	25.24	Information Technology	12.57	/	0.00
Saudi Arabia	9.89	/	0.00	Consumer Discretionary	12.28	/	1.15
Kuwait	7.52	/	0.00	Consumer Staples	10.93	/	7.56
United Arab Emirates	4.87	/	0.00	Industrials	7.42	/	10.34
Egypt	4.60	/	2.24	Real Estate	3.00	/	9.58
Kazakhstan	4.49	/	4.99	Communication Services	2.94	/	9.90
Morocco	4.42	/	6.72	Materials	2.45	/	7.36
Peru	4.08	/	7.42	Health Care	2.11	/	4.03
Others	14.41	/	43.37	Others	2.17	/	10.08
Cash & Cash Equivalents	-0.45	/	0.00	Cash & Cash Equivalents	-0.45	/	0.00

Market Capitalisation Breakdown in USD

	% of Equity
<1.0 Billion	8.73
1.0-2.0 Billion	16.28
2.0-5.0 Billion	35.74
5.0-10.0 Billion	21.47
>10.0 Billion	17.79

Performance Attribution by Sector 01.09.2021-31.08.2022

	Total Effect
Utilities	2.68
Industrials	2.54
Information Technology	1.94
Consumer Staples	1.66
Consumer Discretionary	1.26
Health Care	1.04
Real Estate	0.92
Financials	0.85
Materials	-0.52
Energy	-0.74
Communication Services	-1.46
Cash & Other Net Assets	-0.09

Performance Attribution by Country**01.09.2021-31.08.2022**

	Total Effect
5 Largest Contributing Countries	
Saudi Arabia	6.76
Vietnam	3.23
United Arab Emirates	2.35
Iceland	1.10
Morocco	0.70

5 Smallest Contributing Countries

Romania	-0.49
Indonesia	-0.67
Oman	-0.95
Egypt	-1.14
Nigeria	-1.59

Largest Contributing Securities 01.08.2022-31.08.2022

		Contribution to Return %
Mobile World Investment Corp	Retailing	Vietnam 0.70
Bank of Georgia Group Plc	Banks	Georgia 0.55
Military Commercial Joint Stock Bank	Banks	Vietnam 0.46
Kaspi.kz JSC Sponsored GDR RegS	Diversified Financials	Kazakhstan 0.35
Halyk Savings Bank of Kazakhstan JSC Sponsored GDR RegS	Banks	Kazakhstan 0.27
FPT Corp.	Software & Services	Vietnam 0.27
Emaar Properties (P.J.S.C)	Real Estate	United Arab Emirates 0.23
Arabian Internet and Communications Services Company	Software & Services	Saudi Arabia 0.22
Ayala Corp.	Capital Goods	Philippines 0.22
Metropolitan Bank & Trust Co.	Banks	Philippines 0.20

Smallest Contributing Securities 01.08.2022-31.08.2022

		Contribution to Return %
International Container Terminal Services, Inc.	Transportation	Philippines -0.24
Marel hf.	Capital Goods	Iceland -0.21
Converge Information & Communications Technology Solutions Inc	Telecommunication Services	Philippines -0.20
Saudi British Bank	Banks	Saudi Arabia -0.11
Intercorp Financial Services Inc.	Banks	Peru -0.10
Bancolumbia S.A. Sponsored ADR Pfd	Banks	Colombia -0.08
Safaricom PLC	Telecommunication Services	Kenya -0.06
Mouwasat Medical Services Co.	Health Care Equipment & Services	Saudi Arabia -0.06
Arion Banki hf	Banks	Iceland -0.06
Commercial International Bank (Egypt) SAE Sponsored GDR RegS	Banks	Egypt -0.03

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 equity securities of frontier markets around the world that are subject to significant price movements, frequently to a greater extent than equity markets generally or emerging markets. As a result, the performance of the Fund can fluctuate considerably over time. Other significant risks include: foreign currency risk, emerging markets risk, liquidity 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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For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

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Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted.

Net Returns (NR) include income net of tax withholding when dividends are paid.

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Negative Cash Weightings: The negative cash position reflects a temporary position that is a result of a delay in securities settlement transactions.

Performance Benchmark: The benchmark performance shown is derived from a combination of the MSCI Frontier Markets Index-NR from the Fund's inception to 31 May 2017 and the MSCI Frontier Emerging Markets Select Countries Capped Index-NR from 1 June 2017 to current reporting period. The MSCI Frontier Emerging Markets Select Countries Capped Index-NR is a custom index derived from the standard MSCI Frontier Emerging Markets Index-NR with an additional custom weighting cap methodology.

Performance: 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: 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.

Dividend Yield: The dividend yield quoted here is the yield on securities within the Portfolio and should not be used as an indication of the income received from this portfolio.