This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID before making any final investment decisions.

FRANKLIN TEMPLETON

Franklin Templeton Investment Funds

Templeton Asian Smaller Companies Fund

Asia ex Japan Equity
LU0390135688
31 August 2023

Fund Fact Sheet

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	792 million
Fund Inception Date	14.10.2008
Number of Issuers	63
Benchmark	MSCI AC Asia ex-Japan Small Cap Index-NR
Morningstar Category™	Asia ex-Japan Small/Mid-Cap Equity

Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by investing primarily in small cap companies incorporated in the Asia region (except Japan) or whose principal business activity is in the Asia region. Asian small cap companies are those having a market capitalisation at the time of initial purchase within the range of the market capitalisations of companies included in the MSCI AC Asia ex-Japan Small Cap Index (Index).

Fund Management

Chetan Sehgal, CFA: Singapore
Vikas Chiranewal, CFA: Singapore
Krzysztof Musialik, CFA: Poland

Ratings - A (Ydis) USD

Overall Morningstar Rating™: ★★★

Asset Allocation

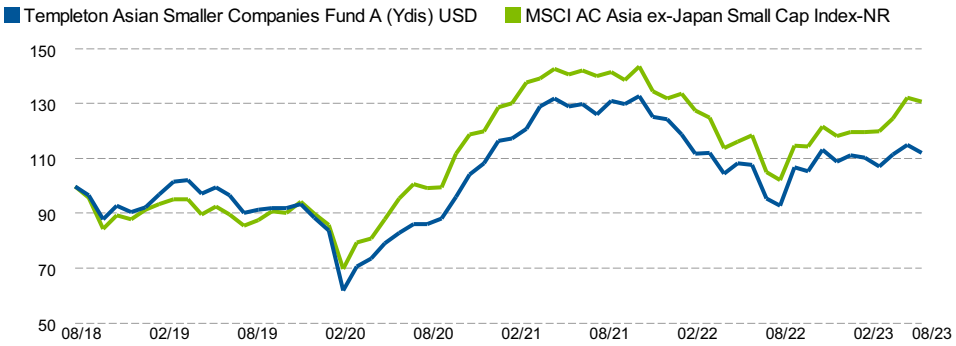


	%
Equity	95.73
Cash & Cash Equivalents	4.27

Performance

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)



Discrete Annual Performance in Share Class Currency (%)

	08/22 08/23	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
A (Ydis) USD	4.23	-17.10	50.84	-4.77	-9.53	3.67	16.96	11.27	-9.21	28.59
Benchmark in USD	10.30	-16.67	41.20	17.34	-14.14	1.94	13.60	9.54	-16.28	21.03

Performance in Share Class Currency (%)

	Cumulative					Annualised			
	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept	3 Yrs	5 Yrs	10 Yrs	Since Incept
A (Ydis) USD	4.23	30.35	12.30	76.89	443.82	9.24	2.35	5.87	12.06
Benchmark in USD	10.30	29.79	30.77	68.10	243.96	9.09	5.51	5.33	8.66

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.

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 (% of Total)

Issuer Name	
BAJAJ HOLDINGS & INVESTMENT LTD	6.32
FEDERAL BANK LTD	4.36
FPT CORP	3.96
NOVATEK MICROELECTRONICS CORP	3.19
INTERNATIONAL CONTAINER TERMINAL SERVICES INC	3.12
DALMIA BHARAT LTD	2.93
SYNNEX TECHNOLOGY INTERNATIONAL CORP	2.89
MAKEMYTRIP LTD	2.63
ZOMATO LTD	2.59
REDINGTON LTD	2.54

Fund Measures

Price to Earnings (12-mo Trailing)	13.23x
Price to Book	2.02x
Price to Cash Flow	8.33x
Dividend Yield	3.13%
Standard Deviation (5 Yrs)	21.14%

Share Class Information

				Dividends			Fund Identifiers	
Share Class	Incept Date	NAV	TER (%)	Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
A (Ydis) USD	14.10.2008	USD 52.91	2.22	Ann	10.07.2023	0.3730	TEMASAY LX	LU0390135688

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.

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Templeton Asian Smaller Companies Fund

31 August 2023

Composition of Fund

Templeton Asian Smaller Companies Fund MSCI AC Asia ex-Japan Small Cap Index-NR

Geographic	% of Total	
India	35.28	29.81
Taiwan	17.93	23.98
South Korea	12.27	17.70
China	9.72	8.53
Vietnam	8.13	0.00
Philippines	5.09	1.03
Thailand	3.32	3.86
Hong Kong	2.05	4.47
Indonesia	1.08	2.47
Others	0.87	8.16
Cash & Cash Equivalents	4.27	0.00

Sector	% of Total	
Information Technology	25.99	20.38
Consumer Discretionary	21.30	10.70
Financials	20.59	9.53
Industrials	8.45	16.23
Materials	6.61	13.74
Consumer Staples	4.84	4.71
Health Care	4.34	8.89
Communication Services	2.79	4.54
Real Estate	0.83	7.46
Others	0.00	3.82
Cash & Cash Equivalents	4.27	0.00

Market Capitalisation Breakdown in USD	% of Equity
<1.0 Billion	14.14
1.0-2.0 Billion	24.11
2.0-5.0 Billion	36.31
5.0-10.0 Billion	25.44

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 smaller companies located in or doing significant business in Asia. Emerging markets 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 significantly over relatively short time periods. Other significant risks include: foreign currency risk, emerging markets risk, liquidity risk, Chinese market 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.
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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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.