

**Fund Fact Sheet**

For the source and calculation basis of Fund information, please refer to the \*Explanatory Notes section.

**Fund Overview**

Base Currency for Fund	USD
Total Net Assets (USD)	728 million
Fund Inception Date	28.02.1991
Number of Issuers	36
Benchmark	MSCI EM Latin America Index-NR
Morningstar Category™*	Latin America Equity

**Summary of Investment Objective**


The Fund aims to achieve long-term capital appreciation by investing primarily in equity securities of issuers incorporated or having their principal business activities in the Latin American region.

**Fund Management\***

Gustavo Stenzel, CFA: Brazil

**Ratings - A (Ydis) USD**

Overall Morningstar Rating™\*: ★★★★★

**Asset Allocation\***


	%
Equity	98.99
Cash & Cash Equivalents	1.01

**Awards in Recent Years**

**Benchmark Fund of the Year Awards 2020 and 2019**  
 Top Fund Awards - Latin America Emerging Markets Equity, Best in Class<sup>1</sup>

<sup>1</sup>Benchmark Fund of the Year Awards 2020 reflected fund performance as of 30/9/2020. Benchmark Fund of the Year Awards 2019 reflected fund performance as of 30/09/2019.  
 Source: Benchmark.

Awarded Funds refer to the awards for specific fund categories. Visit [www.franklintempleton.com.hk](http://www.franklintempleton.com.hk) (Awards and Recognition page) for more details.

**Offering Documents**

**Risk Considerations**

- Templeton Latin America Fund invests primarily in equity securities of companies in Latin America.
- The Fund is subject to market risk, equity risk, emerging markets risk, frontier markets risk, foreign currency risk, liquidity risk, regional market risk, value stocks risk and counterparty risk.
- Emerging markets may involve increased risks and special considerations not typically associated with investment in more developed markets. The risks of investing in emerging markets, which can adversely affect and/or result in a substantial loss to the Fund, may include: liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.
- Frontier markets involve risks similar to investments in emerging markets but to a greater extent since frontier markets are even smaller, less developed, and less accessible than other emerging markets. Frontier markets may also experience greater political and economic instability and may have less transparency, less ethical practices, and weaker corporate governance compared to other emerging markets. Such markets are also more likely to have investment and repatriation restrictions, exchange controls and less developed custodial and settlement systems than other emerging markets. As a result, the Fund/investors may be adversely impacted.
- The Fund may at its discretion pay dividends out of the capital or out of gross income of the Fund while paying all or part of the Fund's fees and expenses out of the capital of the Fund, which results in effectively paying dividends out of capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Fund's capital or payment of dividends effectively out of the Fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share.
- Investment involves risks which may result in loss of part or entire amount of your investment. Before you decide to invest, you should make sure the intermediary has explained to you that the Fund is suitable to you. Investors should not only base on this marketing material alone to make investment decisions.

**Performance\***
**Performance over 5 Years in Share Class Currency (%)**

**Performance in Share Class Currency (%)**

	Cumulative						
	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept
A (Ydis) USD	24.57	-6.64	-15.63	-18.62	45.05	-38.78	503.77
Benchmark in USD	27.20	-6.72	-14.82	-22.01	49.99	-31.23	1,755.46

**Calendar Year Performance in Share Class Currency (%)**

	2020	2019	2018	2017	2016
A (Ydis) USD	-13.42	22.25	-7.91	22.99	23.90
Benchmark in USD	-13.80	17.46	-6.57	23.74	31.04

**Top Ten Holdings\* (% of Total)**

Issuer Name	%
VALE SA	8.25
GRUPO MEXICO SAB DE CV	6.96
PETROLEO BRASILEIRO SA	6.31
B3 SA - BRASIL BOLSA BALCAO	6.01
BOLSA MEXICANA DE VALORES SAB DE CV	5.39
ITAUSA SA	4.29
GRUPO FINANCIERO BANORTE SAB DE CV	4.15
BANCO BRADESCO SA	3.81
INTERCORP FINANCIAL SERVICES INC	3.72
LOJAS AMERICANAS SA	3.59

**Fund Measures**

Price to Earnings (12-mo Trailing)	22.72x
Price to Book	2.52x
Price to Cash Flow	8.37x
Dividend Yield*	2.45%
Standard Deviation (5 Yrs)	28.91%

For the source and calculation basis of Fund information, please refer to the \*Explanatory Notes section.

## Share Class Information

Share Class	Incept Date	NAV	TER (%) 31.12.2020	Fees				Dividends		Fund Identifiers
				Max. Sales Charge (%)	Mgmt. Fee (%)	Max. Maint. Charge (%)	Max. Serv. Charge (%)	Last Paid Date	Last Paid Amount	ISIN
A (Ydis) USD	28.02.1991	USD 49.23	2.30	5.00	1.40	0.50	N/A	08.07.2020	0.3570	LU0029865408
A (acc) USD	14.05.2001	USD 57.18	2.30	5.00	1.40	0.50	N/A	N/A	N/A	LU0128526570
B (acc) USD	01.09.2006	USD 9.70	3.61	N/A	1.40	0.75	1.06	N/A	N/A	LU0260865828

## Composition of Fund\*

■ Templeton Latin America Fund ■ MSCI EM Latin America Index-NR

Geographic	% of Total	Sector	% of Total
Brazil	64.95 / 63.80	Financials	33.83 / 24.63
Mexico	26.04 / 22.52	Materials	17.22 / 21.75
Peru	5.50 / 3.10	Consumer Staples	14.73 / 14.37
Chile	2.18 / 6.82	Industrials	9.11 / 6.80
Argentina	0.32 / 1.45	Consumer Discretionary	6.45 / 6.47
Colombia	0.00 / 2.30	Energy	6.31 / 9.40
Cash & Cash Equivalents	1.01 / 0.00	Information Technology	3.81 / 1.68
		Health Care	3.41 / 2.54
		Utilities	2.79 / 5.33
		Others	1.33 / 7.04
		Cash & Cash Equivalents	1.01 / 0.00

Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	8.35
2.0-5.0 Billion	13.55
5.0-10.0 Billion	19.91
10.0-25.0 Billion	27.45
25.0-50.0 Billion	13.13
>50.0 Billion	17.62

## Important Information

Unless stated otherwise, all information is as of the publishing date of this document. Source: Franklin Templeton.

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Any share class with "H1" in its name will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so. In some cases, investors may be subject to additional risks.

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## \*Explanatory Notes

**Performance:** Performance information is based on the stated share class only, in Fund Currency, NAV to NAV, taking into account of dividend reinvestments and capital gain or loss.

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

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.

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Share Class A (Ydis) USD performance has included a different portfolio allocation strategy from since inception to 26.09.1996 while the Fund was previously known as Templeton Pan-American Fund. With effective from 27.09.1996, the Fund was reorganized, renamed to Templeton Latin American Fund and a portion of the Fund's assets were transferred to another newly created Fund.

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**Performance:** MSCI EM Latin America Index-NR reflects performance of the MSCI EM Latin America Index (gross returns) from fund inception through 31/12/2000 and the MSCI EM Latin America Index-NR thereafter.

**Top 10 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:** Reported as a weighted average to reflect the proportion of the portfolio each stock holding represents. This is the ratio of a stock's dividend per share to the month end market price.

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.

**Asset Allocation/Composition of Fund:** Due to rounding, the sum of portfolio may not equal 100%.