Franklin Templeton Investment Funds

Templeton European Small-Mid Cap Fund

European Equity
31.03.2021

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	EUR
Total Net Assets (EUR)	106 million
Fund Inception Date	03.12.2001
Number of Issuers	54
Benchmark	MSCI Europe Small-Mid Cap Index-NR
Morningstar Category™*	Europe Small-Cap Equity

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*

John Reynolds: United Kingdom

Tian Qiu, CFA: United Kingdom

Asset Allocation*



	%
Equity	88.56
Cash & Cash Equivalents	11.44

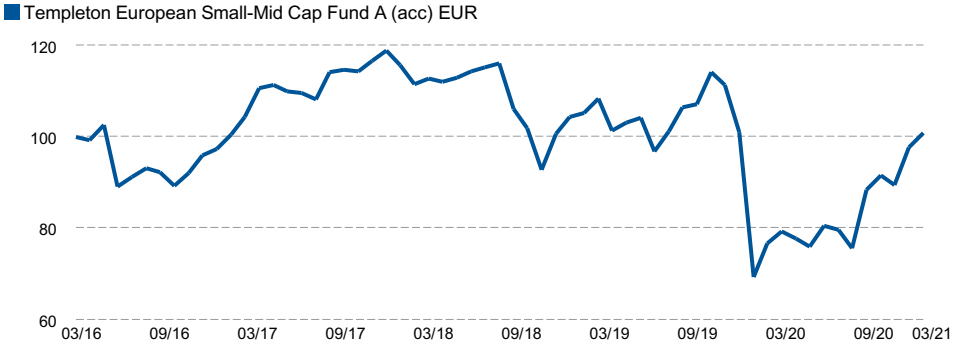
Offering Documents

Risk Considerations

- Templeton European Small-Mid Cap Fund invests principally in equity and equity-related securities of small and mid-sized European companies incorporated or having principal business activities in European countries.
- The Fund is subject to market risk, equity risk, foreign currency risk, warrants risk, convertible securities risk, eurozone risk, liquidity risk, smaller- and mid-sized companies risk, growth stocks risk, regional market risk and counterparty risk.
- 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 (acc) EUR	10.13	10.13	45.64	-9.54	0.93	75.07	257.69
Benchmark in EUR	8.24	8.24	54.20	30.51	57.07	152.06	335.30

Calendar Year Performance in Share Class Currency (%)

	2020	2019	2018	2017	2016
A (acc) EUR	-19.65	22.97	-20.39	21.45	-8.21
Benchmark in EUR	4.40	30.60	-14.30	16.38	0.82

Top Ten Holdings* (% of Total)

Issuer Name	
LSL PROPERTY SERVICES PLC	3.82
BIFFA PLC	3.18
SHURGARD SELF STORAGE SA	2.93
LOOMIS AB	2.87
CLARKSON PLC	2.40
DUSTIN GROUP AB	2.39
SEB SA	2.37
HEXPOL AB	2.36
CTS EVENTIM AG & CO KGAA	2.32
WH SMITH PLC	2.28

Fund Measures

P/E to Growth	1.10x
Historical 3 Yr Sales Growth	2.37%
Estimated 3-5 Yr EPS Growth	8.38%
Price to Earnings (12-mo Forward)	17.85x
Standard Deviation (5 Yrs)	22.28%

Share Class Information

				Fees				Dividends		Fund Identifiers
Share Class	Incept Date	NAV	TER (%)	Max. Sales Charge (%)	Mgmt. Fee (%)	Max. Maint. Charge (%)	Max. Serv. Charge (%)	Last Paid Date	Last Paid Amount	ISIN
A (acc) EUR	03.12.2001	EUR 35.77	1.91	5.00	1.00	0.50	N/A	N/A	N/A	LU0138075311
A (acc) USD	01.09.2006	USD 41.96	1.91	5.00	1.00	0.50	N/A	N/A	N/A	LU0260871552

E-Mail
fti-hk@franklintempleton.com

Web
www.franklintempleton.com.hk

Templeton European Small-Mid Cap Fund

31.03.2021

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

Composition of Fund*

Templeton European Small-Mid Cap Fund MSCI Europe Small-Mid Cap Index-NR

Geographic	% of Total
United Kingdom	32.09 / 29.03
France	10.29 / 11.33
Sweden	9.16 / 10.94
Netherlands	7.75 / 4.08
Spain	6.62 / 2.98
Germany	6.17 / 11.47
Italy	4.87 / 5.61
Belgium	3.39 / 2.80
Greece	2.26 / 0.00
Others	5.96 / 21.77
Cash & Cash Equivalents	11.44 / 0.00

Sector	% of Total
Industrials	30.16 / 23.49
Consumer Discretionary	20.43 / 13.54
Real Estate	8.34 / 6.88
Consumer Staples	6.77 / 4.31
Materials	4.48 / 9.78
Communication Services	4.20 / 5.98
Health Care	3.76 / 8.29
Financials	3.38 / 13.90
Energy	3.33 / 2.05
Others	3.71 / 11.79
Cash & Cash Equivalents	11.44 / 0.00

Market Capitalisation Breakdown in EUR	% of Equity
<1.0 Billion	31.63
1.0-2.0 Billion	18.98
2.0-5.0 Billion	25.10
5.0-10.0 Billion	21.03
>10.0 Billion	3.26

Important Information

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

Copyright © 2021. Franklin Templeton. All rights reserved.

Franklin Templeton Investments (Asia) Limited and Legg Mason Asset Management Hong Kong Limited are the issuers of this document. This document is for information only and nothing contained herein constitutes investment advice. All charts, data, opinions, estimates and other information are provided as of the date of this document and may be subject to change without notice. This document is neither an offer nor solicitation to purchase shares of the fund. **Investments involves risks, fund value may go up as well as down and past performance is not an indicator or a guarantee of future performance.** The investment returns are calculated on NAV to NAV basis, taking into account of reinvestments and capital gain or loss. The investment returns are denominated in stated currency, which may be a foreign currency other than USD and HKD ("other foreign currency"). US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar/other foreign currency exchange rate. Please refer to the offering documents for further details, including the risk factors.

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.

Distribution of this document may be restricted in certain jurisdictions. This document does not constitute the distribution of any information or the making of any offer or solicitation by anyone in any jurisdiction in which such distribution or offer is not authorized or to any person to whom it is unlawful to distribute such a report or make such an offer or solicitation. Any person coming into possession of this document should seek advice for details of, and observe, such restrictions (if any). This document has not been reviewed by the Securities and Futures Commission of Hong Kong.

Legg Mason Asset Management Hong Kong Limited is an indirect wholly owned subsidiary of Franklin Resources, Inc.

*Explanatory Notes

Effective 15 April 2021, Franklin European Small-Mid Cap Fund was renamed Templeton European Small-Mid Cap Fund.

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.

All MSCI data is provided "as is." The Fund described herein is not sponsored or endorsed by MSCI. In no event shall MSCI, its affiliates or any MSCI data provider have any liability of any kind in connection with the MSCI data or the Fund described herein. Copying or redistributing the MSCI data is strictly prohibited.

Morningstar Category™: Copyright © Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is provided for reference purposes only. Past performance is not an indicator or a guarantee of future performance.

Fund Management: In the case of portfolio managers who are CFA Charterholders, CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

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.

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