

**Fund Fact Sheet**
**Fund Overview**

Base Currency for Fund	USD
Total Net Assets (USD)	517 million
Fund Inception Date	18.10.2007
Number of Issuers	81
Benchmark	MSCI Emerging Markets Small Cap Index-NR
Investment Style	Blend
Morningstar Category™	Global Emerging Markets Small/Mid-Cap Equity

**Summary of Investment Objective**

The Fund aims to achieve long-term capital appreciation by investing primarily in equity securities and depository receipts of small-cap companies registered or performing a substantial part of their business in emerging markets or holding a substantial part of their participations in small-cap companies registered in emerging markets. Emerging markets 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 Emerging Markets Small Cap Index (Index).

**Fund Management**

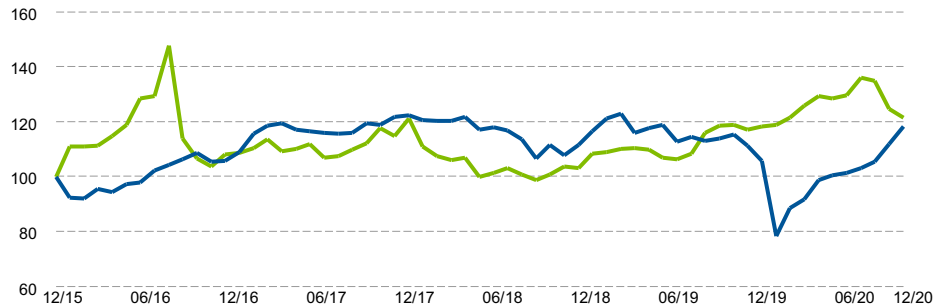
Chetan Sehgal, CFA: Singapore  
 Vikas Chiranewal, CFA: Singapore  
 Krzysztof Musialik, CFA: Poland

**Asset Allocation**

Equity	97.80
Cash & Cash Equivalents	2.20

**Performance**
**Performance over 5 Years in EUR (%)**

■ Templeton Emerging Markets Smaller Companies Fund A (acc) USD ■ MSCI Emerging Markets Small Cap Index-NR


**Discrete Annual Performance in EUR (%)**

	12/19	12/18	12/17	12/16	12/15
	12/20	12/19	12/18	12/17	12/16
A (acc) USD	2.63	6.88	-11.31	14.87	6.06
A (acc) EUR	2.63	6.87	-11.27	14.82	6.15
A (acc) EUR-H1	8.35	1.27	-17.73	N/A	N/A
Benchmark in EUR	9.43	13.56	-14.49	17.56	5.34

**Performance in EUR (%)**

	Cumulative				Annualised		
	1 Yr	3 Yrs	5 Yrs	10 Yrs	3 Yrs	5 Yrs	10 Yrs
A (acc) USD	2.63	-2.71	18.52	47.04	-0.91	3.46	3.93
A (acc) EUR	2.63	-2.68	18.62	47.19	-0.90	3.47	3.94
A (acc) EUR-H1	8.35	-9.72	N/A	N/A	-3.35	N/A	N/A
Benchmark in EUR	9.43	6.27	31.60	37.52	2.05	5.64	3.24

**Past performance is not an indicator or a guarantee of future performance. 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. Performance may also be affected by currency fluctuations. Currency fluctuations may affect the value of overseas investments. The fund offers other share classes subject to different fees and expenses, which will affect their performance. Please see the prospectus for details. Up to date performance figures can be found on our local website.

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	% of Total
BAJAJ HOLDINGS & INVESTMENT LTD	3.81
MERIDA INDUSTRY CO LTD	3.50
NOVATEK MICROELECTRONICS CORP	3.45
XINYI SOLAR HOLDINGS LTD	3.23
HOA PHAT GROUP JSC	3.02
HEALTH & HAPPINESS H&H INTERNATIONAL HOLDINGS LTD	2.68
SILICON WORKS CO LTD	2.49
ZINUS INC	2.49
PRIMAX ELECTRONICS LTD	2.40
FILA HOLDINGS CORP	2.31

**Fund Measures**

Price to Earnings (12-mo Trailing)	16.60x
Price to Book	2.05x
Price to Cash Flow	7.23x
Dividend Yield	2.62%
Standard Deviation (5 Yrs, USD)	18.74%

**Share Class Information**

Share Class	Incept Date	NAV	TER (%)	Fees		Dividends			Fund Identifiers	
				Max. Sales Charge (%)	Max. Annual Charge (%)	Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
A (acc) USD	18.10.2007	USD 12.69	2.51	5.75	2.10	N/A	N/A	N/A	TEMCACU LX	LU0300738514
A (acc) EUR	18.10.2007	EUR 14.85	2.51	5.75	2.10	N/A	N/A	N/A	TSCAEUR LX	LU0300743431
A (acc) EUR-H1	27.10.2017	EUR 9.47	2.47	5.75	2.10	N/A	N/A	N/A	TESAEH1 LX	LU1704830493

## Composition of Fund

■ Templeton Emerging Markets Smaller Companies Fund ■ MSCI Emerging Markets Small Cap Index-NR

Geographic		% of Total		Sector		% of Total	
China	20.98	11.17	Consumer Discretionary	22.71	12.16		
Taiwan	18.43	20.92	Information Technology	21.51	18.13		
India	13.56	15.34	Financials	12.17	10.77		
South Korea	11.65	18.47	Health Care	9.25	10.06		
Vietnam	5.59	0.00	Materials	8.70	11.93		
Brazil	3.85	6.60	Industrials	8.68	14.57		
Philippines	3.30	0.83	Consumer Staples	8.37	5.39		
United Arab Emirates	2.28	0.54	Communication Services	4.10	3.71		
Hong Kong	2.23	0.00	Real Estate	1.81	7.01		
Others	15.94	26.13	Others	0.49	6.26		
Cash & Cash Equivalents	2.20	0.00	Cash & Cash Equivalents	2.20	0.00		

Market Capitalisation Breakdown in USD	% of Equity
<1.0 Billion	27.75
1.0-2.0 Billion	19.15
2.0-5.0 Billion	39.38
5.0-10.0 Billion	10.41
>10.0 Billion	3.31

## 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 the equity securities of smaller companies in emerging markets. Such securities 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 considerably over time. 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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Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted.

Please consult your financial advisor before deciding to invest.

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

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**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. 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.