

Fund Overview

Base Currency for Fund	GBP
Total Net Assets (GBP)	40 million
Fund Inception Date	15.03.2004
Number of Issuers	70
Benchmark	MSCI Emerging Markets (Net Dividends) Index
IA Sector	Global Emerging Markets
Historic Yield	0.45%
ISA Status	Yes

Summary of Investment Objective

The Fund aims to grow in value by more than the MSCI Emerging Markets (Net Dividends) Index over a five-year period after all fees and costs are deducted.

Fund Management

Chetan Sehgal, CFA: Singapore
Andrew Ness: United Kingdom

Ratings - A (acc)

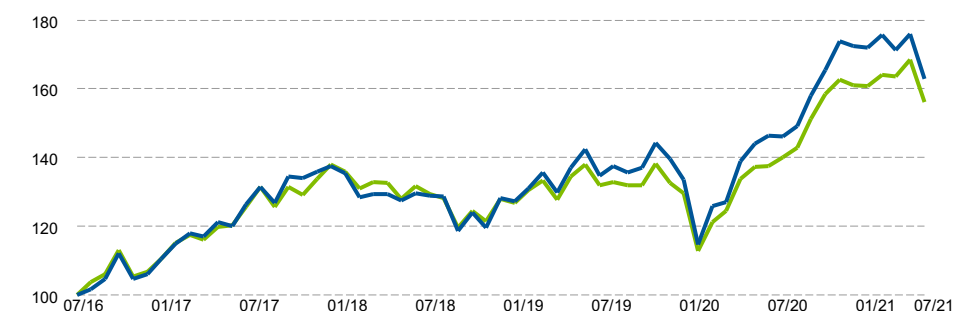
Overall Morningstar Rating™: ★ ★ ★

Asset Allocation

	%
Equity	99.00
Cash & Cash Equivalents	1.00

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

■ FTF Templeton Global Emerging Markets Fund A (acc) ■ MSCI Emerging Markets (Net Dividends) Index


Discrete Annual Performance in Share Class Currency (%)

	07/20 07/21	07/19 07/20	07/18 07/19	07/17 07/18	07/16 07/17
A (acc)	13.11 1.16	9.83 2.59	26.48 26.48		
Benchmark in GBP	13.89 -0.60	4.80 4.88	25.72 25.72		

Performance in Share Class Currency (%)

	Cumulative							Annualised		
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yrs	5 Yrs	Since Incept	3 Yrs	5 Yrs
A (acc)	-7.37	-7.25	-6.30	-1.57	13.11	25.67	63.07	232.03	7.91	10.27
Benchmark in GBP	-7.33	-4.80	-3.96	-1.47	13.89	18.63	56.43	438.39	5.86	9.36

Prior to 7 August 2021, the Fund was named Templeton Global Emerging Markets Fund.

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. Performance details are in the fund's base currency, include the reinvested dividends net of basic rate UK tax and are net of management fees. Sales charges and other commissions, other taxes and relevant costs to be paid by an investor are not included in the calculations. Performance may also be affected by currency fluctuations. Up to date performance figures can be found on our local website. 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.

Please refer to the "How We Measure Performance" section for more details about the benchmark.

Top Ten Holdings (% of Total)

Issuer Name	
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	10.55
SAMSUNG ELECTRONICS CO LTD	10.28
ALIBABA GROUP HOLDING LTD	7.80
TENCENT HOLDINGS LTD	6.78
NAVER CORP	4.40
ICICI BANK LTD	4.39
NASPERS LTD	2.97
MEDIATEK INC	2.94
LG CORP	2.32
SBERBANK OF RUSSIA PJSC	2.20

Fund Measures

Price to Earnings (12-mo Trailing)	15.55x
Price to Book	1.90x
Price to Cash Flow	7.89x
Dividend Yield	1.91%
Standard Deviation (5 Yrs)	15.00%

Share Class Information (For a full list of available share classes, please visit your local website)

Share Class	Incept Date	NAV	Ongoing Charges (%)	Fees		Dividends	Last Paid Date	Last Paid Amount	Fund Identifiers	
				Max. Sales Charge (%)	Max. Annual Charge (%)				SEDOL	ISIN
A (acc)	15.03.2004	GBP 3.32	1.60	5.00	1.50	N/A	N/A	N/A	3400919	GB0034009190

Composition of Fund

■ FTF Templeton Global Emerging Markets Fund ■ MSCI Emerging Markets (Net Dividends) Index

Geographic	% of Total	Sector	% of Total
China	27.18 / 34.62	Information Technology	29.22 / 21.19
South Korea	23.12 / 13.42	Financials	21.44 / 18.42
Taiwan	15.01 / 14.55	Consumer Discretionary	15.65 / 16.26
India	7.99 / 10.72	Communication Services	15.56 / 10.68
Brazil	7.47 / 5.27	Materials	6.46 / 9.18
Russia	6.94 / 3.52	Consumer Staples	4.01 / 5.62
South Africa	3.62 / 3.73	Energy	2.43 / 5.10
Mexico	1.57 / 1.91	Industrials	2.32 / 4.86
United Kingdom	1.47 / 0.00	Health Care	1.20 / 4.88
Others	4.63 / 12.25	Others	0.71 / 3.82
Cash & Cash Equivalents	1.00 / 0.00	Cash & Cash Equivalents	1.00 / 0.00

Market Capitalisation Breakdown in GBP	% of Equity
<2.0 Billion	6.87
2.0-5.0 Billion	9.43
5.0-10.0 Billion	6.41
10.0-25.0 Billion	9.89
25.0-50.0 Billion	18.07
>50.0 Billion	49.33

How We Measure Performance

We measure performance and price shares in the Fund in British pounds (GBP).

- We measure performance against the Fund's performance target, the MSCI Emerging Markets (Net Dividends) Index, as it is widely available and reflects investments in stock markets of emerging markets countries. The term 'Net Dividends' in the name of the Index means that the Index returns reflect the deduction of withholding taxes.
- The Fund's performance can also be compared against the Investment Association Emerging Markets sector average, which reflects the performance of the Fund's competitors.

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. There is no guarantee that the Fund will meet its objective. The Fund invests mainly in the equity and equity-related securities of emerging markets around the world that 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. For full details of all of the risks applicable to this Fund, please refer to the "Risk Factors" section of the Fund in the current prospectus of Franklin Templeton Funds.

Glossary

Dividend Yield: The annual dividend received on an equity security as a percentage of the price. For a portfolio, the value represents a weighted average of the stocks it holds. It should not be used as an indication of the income received from this portfolio.

Price to Book: The price per share of a stock divided by its book value (i.e., net worth) per share. For a portfolio, the value represents a weighted average of the stocks it holds.

Price to Cash Flow: Supplements price/earnings ratio as a measure of relative value for a stock. For a portfolio, the value represents a weighted average of the stocks it holds.

Price to Earnings (12-mo Trailing): The share price of a stock, divided by its per-share earnings over the past year. For a portfolio, the value represents a weighted average of the stocks it holds.

Standard Deviation: A measure of the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return.

Important Information

Prior to 7 August 2021, the Fund was named Templeton Global Emerging Markets Fund.

Given the variety of investment options available today, we suggest investors seek guidance from a Financial Adviser.

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Source for data and information provided by Franklin Templeton, as of the date of this document, unless otherwise noted. Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted. References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. An index is unmanaged and one cannot invest directly in an index. The performance of the index does not include the deduction of expenses and does not represent the performance of any Franklin Templeton fund.

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Performance: Fund performance is shown against MSCI Emerging Markets (Net Dividends) Index, this benchmark comes into effect on 1st April 2021. The March 2021 performance data reflects performance for the period 1st March through to 31st March and is compared to the MSCI Emerging Markets Index.

In emerging markets, the risks can be greater than in developed markets.

Fund Overview: The Historic Yield reflects distributions declared over the past 12 months as a percentage of the mid-market unit price of the fund as at the date shown. It does not include any preliminary charge and investors may be subject to tax on distributions.

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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.

Ongoing Charges: The Ongoing Charges Figure (OCF) is an amount representing all operating charges and expenses of the Fund in the prior 12 months as a percentage of the Fund's average net assets for the period. Where that figure would not be a fair representation of future costs or if 12 months data is not available, an estimated figure will be shown.

Performance attribution is calculated in the base currency of the fund.

Important Information (continued)

For a free copy of the latest prospectus, the relevant Key Investor Information Document, the annual report and semi-annual report, if published thereafter or for more information about any Franklin Templeton fund, UK investors should contact: Franklin Templeton, Telephone: 0800 305 306, Email: enquiries@franklintempleton.co.uk or write to us at the address below. Issued by Franklin Templeton Investment Management Limited (FTIML) Registered office: Cannon Place, 78 Cannon Street, London, EC4N 6HL. FTIML is authorised and regulated by the Financial Conduct Authority.