FRANKLIN TEMPLETON

Franklin Templeton Investment Funds

Templeton Emerging Markets Smaller Companies Fund - W (acc) GBP

Fund Fact Sheet

Emerging Markets Equity
LU0768361320
31 October 2021

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	549 million
Fund Inception Date	18.10.2007
Number of Issuers	88
Benchmark	MSCI Emerging Markets Small Cap Index-NR
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

Ratings - W (acc) GBP

Overall Morningstar Rating™: ★★★

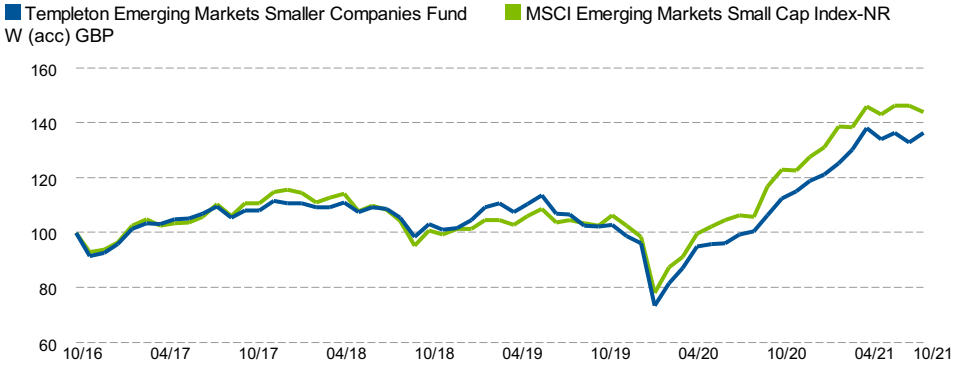
Asset Allocation



	%
Equity	96.11
Cash & Cash Equivalents	3.89

Performance

Performance over 5 Years in Share Class Currency (%)



Discrete Annual Performance in Share Class Currency (%)

	10/20 10/21	10/19 10/20	10/18 10/19	10/17 10/18	10/16 10/17
W (acc) GBP	35.49	-1.76	4.14	-9.06	8.32
Benchmark in GBP	36.10	2.44	8.34	-13.96	10.98

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	Since Incept
W (acc) GBP	2.64	1.66	8.86	21.09	35.49	38.61	36.54	148.39	11.50	6.43	6.70
Benchmark in GBP	-1.46	0.74	3.87	17.08	36.10	51.05	44.24	136.98	14.74	7.60	6.34

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 provided are in share class currency, include the reinvested dividends gross 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.

The W (acc) GBP share class launched on 31.05.2012. Performance data prior to that date is for the A (Ydis) GBP share class launched on 18.10.2007 which has higher annual charges.

Top Ten Holdings (% of Total)

Issuer Name	
BAJAJ HOLDINGS & INVESTMENT LTD	3.99
MERIDA INDUSTRY CO LTD	2.99
HOA PHAT GROUP JSC	2.96
NOVATEK MICROELECTRONICS CORP	2.85
DAQO NEW ENERGY CORP	2.67
INTERCORP FINANCIAL SERVICES INC	2.48
INTERNATIONAL CONTAINER TERMINAL SERVICES INC	2.15
LX SEMICON CO LTD	2.15
SYNNEX TECHNOLOGY INTERNATIONAL CORP	2.07
FEDERAL BANK LTD	2.04

Fund Measures

Price to Earnings (12-mo Trailing)	12.98x
Price to Book	2.31x
Price to Cash Flow	9.63x
Dividend Yield	2.11%
Standard Deviation (5 Yrs)	16.47%

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

				Fees		Dividends			Fund Identifiers	
Share Class	Incept Date	NAV	Ongoing Charges (%)	Max. Sales Charge (%)	Max. Annual Charge (%)	Frequency	Last Paid Date	Last Paid Amount	SEDOL	ISIN
W (acc) GBP	31.05.2012	GBP 26.42	1.49	N/A	1.10	N/A	N/A	N/A	B7XNSW2	LU0768361320

Templeton Emerging Markets Smaller Companies Fund

31 October 2021

Composition of Fund

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

Geographic	% of Total
Taiwan	19.18 / 21.73
China	17.83 / 8.56
India	14.70 / 20.30
South Korea	14.54 / 17.54
Vietnam	6.68 / 0.00
Philippines	3.54 / 1.04
Brazil	3.28 / 5.15
Peru	2.48 / 0.09
Hungary	2.00 / 0.07
Others	11.88 / 25.52
Cash & Cash Equivalents	3.89 / 0.00

Sector	% of Total
Information Technology	24.97 / 19.75
Consumer Discretionary	20.38 / 11.16
Financials	12.56 / 10.84
Health Care	9.93 / 8.19
Materials	9.51 / 12.54
Consumer Staples	6.57 / 5.77
Industrials	6.19 / 14.99
Communication Services	4.26 / 4.20
Real Estate	1.41 / 6.25
Others	0.32 / 6.30
Cash & Cash Equivalents	3.89 / 0.00

Market Capitalisation Breakdown in USD	% of Equity
<1.0 Billion	16.83
1.0-2.0 Billion	27.84
2.0-5.0 Billion	27.19
5.0-10.0 Billion	22.23
>10.0 Billion	5.92

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 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.

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

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.

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.
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.
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.

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