



# Franklin Templeton Investment Funds Templeton Emerging Markets Dynamic Income Fund

Emerging Markets  
Multi-Asset  
LU1803068466  
30 November 2022

## Fund Fact Sheet

**For Professional Client Use Only. Not for distribution to Retail Clients.**

### Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	109 million
Fund Inception Date	29.04.2011
Number of Issuers	102
Benchmark	Linked 50% MSCI EM-NR + 50% JPMorgan GBI-EM Global Diversified Index
Investment Style	Total Return
Morningstar Category™	Other Allocation

### Summary of Investment Objective

The Fund's investment objective is to maximise, consistent with prudent investment management, a combination of capital appreciation and income. The Fund seeks to achieve its objective by investing principally in a diversified portfolio of equity and debt securities by issuers located, incorporated or have their principal business activities in developing or Emerging Market countries. The Fund will typically invest at least 25% of its assets in Emerging Market equity securities and at least 25% of its assets in debt securities.

### Fund Management

Chetan Sehgal, CFA: Singapore  
Michael Hasenstab, PhD: United States  
Vivek Ahuja: Singapore  
Subash Pillai: Singapore

### Asset Allocation (Market Value)

	%
Equity	52.42
Fixed Income	39.24
Cash & Cash Equivalents	8.34

### Performance

**Past performance does not predict future returns.**

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

■ Templeton Emerging Markets Dynamic Income Fund I (acc) EUR-H1 ■ Linked 50% MSCI EM-NR + 50% JPMorgan GBI-EM Global Diversified Index in USD



### Discrete Annual Performance in Share Class Currency (%)

	11/21	11/20	11/19	11/18	11/17	11/16	11/15	11/14	11/13	11/12
I (acc) EUR-H1	-19.87	-2.65	8.03	3.77	N/A	N/A	N/A	N/A	N/A	N/A
Benchmark in USD	-14.71	-2.15	10.89	11.97	N/A	N/A	N/A	N/A	N/A	N/A

### Performance in Share Class Currency (%)

	Cumulative						Annualised	
	1 Mth	6 Mths	YTD	1 Yr	3 Yrs	Since Incept	3 Yrs	Since Incept
I (acc) EUR-H1	12.48	-9.24	-20.70	-19.87	-15.73	-23.40	-5.54	-5.57
Benchmark in USD	10.97	-5.65	-16.15	-14.71	-7.46	-5.41	-2.55	-1.19

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

	2021	2020	2019
I (acc) EUR-H1	-5.85	7.10	10.88
Benchmark in USD	-5.58	10.49	19.17

The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

**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. The fund offers other share classes subject to different fees and expenses, which will affect their performance.

The share class shown has adopted a hedging strategy intended to reduce the effect of exchange rate movements between the currency of the Fund's investment strategy and the currency of the share class. The benchmark returns displayed are shown in the reference currency of the Fund's investment strategy (USD), while share class returns are shown in the reference currency of share class (EUR). As a result, the returns shown above reflect the effect of the hedging strategy and one can compare the returns of the Fund (net of fees) relative to its benchmark index without the impact of exchange rate movements on index returns.

### Top Ten Equity Holdings (% of Total)

Issuer Name	%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	5.87
SAMSUNG ELECTRONICS CO LTD	3.45
ICICI BANK LTD	3.30
ALIBABA GROUP HOLDING LTD	2.81
MEDIATEK INC	2.12
TENCENT HOLDINGS LTD	2.01
NAVER CORP	1.60
LG CORP	1.53
CHINA MERCHANTS BANK CO LTD	1.36
BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUP	1.23

### Fund Measures

Price to Earnings (12-mo Trailing)	9.62x
Price to Book	1.43x
Price to Cash Flow	4.83x
Average Credit Quality	BB+
Average Duration	2.59 Years
Average Weighted Maturity	5.57 Years
Yield to Maturity	11.13%
Standard Deviation (3 Yrs)	16.05%
Sharpe Ratio (3 Yrs)	-0.32
Tracking Error (3 Yrs)	N/A
Beta (3 Yrs)	N/A

### Share Class Information

Share Class	Incept Date	NAV	TER (%)	Fees		Dividends		Fund Identifiers		
				Max. Annual Charge (%)	Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN	
I (acc) EUR-H1	06.04.2018	EUR 7.66	0.95	0.75	N/A	N/A	N/A	TEBIEH1 LX	LU1803068466	

The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund.

Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

**For Professional Client Use Only. Not for distribution to Retail Clients.****Composition of Fund**

■ Templeton Emerging Markets Dynamic Income Fund

■ Equity Benchmark: MSCI Emerging Markets Index-NR ■ Fixed Income Benchmark: JP Morgan GBI-EM Global Diversified Index

**Geographic (Market Value)**

	% of Total
China	14.63
Brazil	11.16
India	10.37
South Korea	10.22
Taiwan	8.29
Chile	4.78
Indonesia	4.12
Thailand	3.71
Colombia	3.63
Others	20.74
Cash & Cash Equivalents	8.34

**Sector (Market Value)—Equity**

	% of Equity
Information Technology	28.43 / 19.61
Financials	27.19 / 22.23
Consumer Discretionary	13.82 / 13.40
Communication Services	9.55 / 9.29
Materials	7.87 / 9.07
Industrials	4.52 / 5.94
Consumer Staples	3.23 / 6.27
Energy	2.72 / 5.14
Health Care	1.83 / 3.96
Others	0.84 / 5.08

**Sector (Market Value)—Fixed Income**

	% of Fixed Income
Local Curr. Govt/Agency Bonds: Investment Grade	53.37 / 77.44
Non-Local Curr. Sovereign Bonds: Non-Investment Grade	24.74 / 0.00
Local Curr. Govt/Agency Bonds: Non-Investment Grade	20.05 / 22.56
Derivatives: Derivatives	1.13 / 0.00
Non-Local Curr. Sovereign Bonds: Investment Grade	0.83 / 0.00
Corporate Bonds: Non-Investment Grade	0.04 / 0.00
Convertibles	0.02 / 0.00
Derivatives: Currency Derivatives	-0.16 / 0.00

**Currency Exposure**

	% of Total
South Korean Won	14.48
Indian Rupee	13.19
Hong Kong Dollar	10.88
Chilean Peso	9.09
Brazilian Real	8.91
Taiwan Dollar	8.29
U.S. Dollar	6.68
Colombian Peso	6.25
Indonesian Rupiah	4.12
Others	18.11

**Market Capitalisation Breakdown in USD**

	% of Equity
<2.0 Billion	4.89
2.0-5.0 Billion	11.46
5.0-10.0 Billion	8.28
10.0-25.0 Billion	16.02
25.0-50.0 Billion	9.16
>50.0 Billion	48.75
N/A	1.45

**Credit Quality (Market Value)—Fixed Income**

	% of Fixed Income
AA	0.59 / 0.00
AA-	0.00 / 15.13
A	11.18 / 9.28
A-	6.43 / 20.00
BBB+	6.33 / 16.16
BBB	13.18 / 13.02
BBB-	16.49 / 2.93
BB+	0.00 / 10.00
BB	0.00 / 10.00
BB-	21.21 / 0.10
B	9.27 / 2.11
B-	7.69 / 0.00
CCC	2.18 / 0.00
CC	4.43 / 0.00
C	0.05 / 0.00
Not Applicable	0.96 / 1.28

**Portfolio Data Derivatives Disclosures**

Market value figures reflect the trading value of the investments. Notional exposure figures are intended to estimate the portfolio's exposure, including any hedged or increased exposure through certain derivatives held in the portfolio (or their underlying reference assets). Average Duration, Average Weighted Maturity and Yield to Maturity reflect certain derivatives held in the portfolio (or their underlying reference assets). Portfolio breakdown percentages may not total 100% and may be negative due to rounding, use of any derivatives, unsettled trades or other factors.

**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 debt and equity securities issued by entities located in emerging countries. Such securities have historically been subject to price movements, generally due to interest rates, market factors or movements in the equity and bond markets. As a result, the performance of the Fund can fluctuate considerably over time. The Fund may distribute income gross of expenses. Whilst this might allow more income to be distributed, it may also have the effect of reducing capital. Other significant risks include: credit risk, foreign currency risk, derivative instruments 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**

**Benchmark:** Effective 1 September 2019, the Fund's benchmark is Linked 50% MSCI Emerging Markets-NR + 50% JP Morgan GBI-EM Global Diversified Index. The benchmark performance shown is derived from a combination of the Linked 50% MSCI Emerging Markets-NR + 50% JPMorgan EMBI Global Index from the Fund's inception to 31st August 2019 and the Linked 50% MSCI EM-NR + 50% JPMorgan GBI-EM Global Diversified Index from 1 September 2019 to current reporting period.

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Subscriptions to shares of the Fund can only be made on the basis of the current prospectus and where available, the relevant Key Investor Information Document, accompanied by the latest available audited annual report and semi-annual report accessible on our website at [www.franklintempleton.lu](http://www.franklintempleton.lu) or which can be obtained, free of charge, from Franklin Templeton International Services, S.à r.l. - Supervised by the Commission de Surveillance du Secteur Financier - 8A, rue Albert Borschette, L-1246 Luxembourg. 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. No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Shares of the Fund are not available for distribution in all jurisdictions and prospective investors should confirm availability with their local Franklin Templeton representative before making any plans to invest. An investment in the Fund entails risks, which are described in the Fund's prospectus and where available, in the relevant Key Investor Information Document. Special risks may be associated with a Fund's investment in certain types of securities, asset classes, sectors, markets, currencies or countries and in the Fund's possible use of derivatives. These risks are more fully described in the Fund's prospectus and where available, in the relevant Key Investor Information Document and should be read closely before investing. Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change. References to particular industries, sectors or companies are for general information and are not necessarily indicative of a fund's holding at any one time. The Fund's documents are available from [www.ftidocuments.com](http://www.ftidocuments.com) in English, Arabic, Czech, Danish, Dutch, Estonian, Finnish, French, German, Greek, Hungarian, Icelandic, Italian, Latvian, Lithuanian, Norwegian, Polish, Portuguese, Romanian, Slovak, Slovenian, Spanish and Swedish or can be requested via FT's European Facilities Service available at <https://www.eifs.lu/franklintempleton>. In addition, a Summary of Investor Rights is available from [www.franklintempleton.lu/summary-of-investor-rights](http://www.franklintempleton.lu/summary-of-investor-rights). The summary is available in English. The sub-funds of FTIF are notified for marketing in multiple EU Member States under the UCITS Directive. FTIF can terminate such notifications for any share class and/or sub-fund at any time by using the process contained in Article 93a of the UCITS Directive.

For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted.

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

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**Performance:** 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 Equity 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.

**Fund Measures:** The average credit quality (ACQ) rating may change over time. The portfolio itself has not been rated by an independent rating agency. The letter rating, which may be based on bond ratings from different agencies, is provided to indicate the average credit rating of the portfolio's underlying bonds and generally ranges from AAA (highest) to D (lowest). For unrated bonds ratings may be assigned based on the ratings of the issuer or other relevant factors. The ACQ is determined by assigning a sequential integer to all credit ratings AAA to D, taking a simple, asset-weighted average of debt holdings by market value and rounding to the nearest rating. The risk of default increases as a bond's rating decreases, so the ACQ provided is not a statistical measurement of the portfolio's default risk because a simple, weighted average does not measure the increasing level of risk from lower rated bonds. The ACQ is provided for informational purposes only. Derivative positions are not reflected in the ACQ.

Yield figures quoted should not be used as an indication of the income that has or will be received. Yield figures are based on the portfolio's underlying holdings and do not represent a payout of the portfolio.

**Composition of Fund:** Ratings shown are assigned by one or more Nationally Recognised Statistical Rating Organisations ('NRSRO'), such as Standard & Poor's, Moody's and Fitch. The ratings are an indication of an issuer's creditworthiness and typically range from AAA or Aaa (highest) to D (lowest). When ratings from all three agencies are available, the middle rating is used; when two are available, the lowest rating is used; and when only one is available, that rating is used. Foreign government bonds without a specific rating are assigned the country rating provided by an NRSRO, if available. The Not Applicable category consists of nonrateable securities (e.g., equities). Cash and equivalents are excluded from this breakdown.