



Franklin Templeton Investment Funds Templeton Asian Smaller Companies Fund

Asia ex Japan Equity
LU0390136579
31 August 2023

Fund Fact Sheet

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Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	792 million
Fund Inception Date	14.10.2008
Number of Issuers	63
Benchmark	MSCI AC Asia ex-Japan Small Cap Index-NR
Investment Style	Blend
Morningstar Category™	EAA Fund Asia ex-Japan Small/Mid-Cap Equity

Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by investing primarily in small cap companies incorporated in the Asia region (except Japan) or whose principal business activity is in the Asia region. Asian 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 AC Asia ex-Japan Small Cap Index (Index).

Fund Management

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

Ratings - I (acc) EUR

Overall Morningstar Rating™: ★★ ★

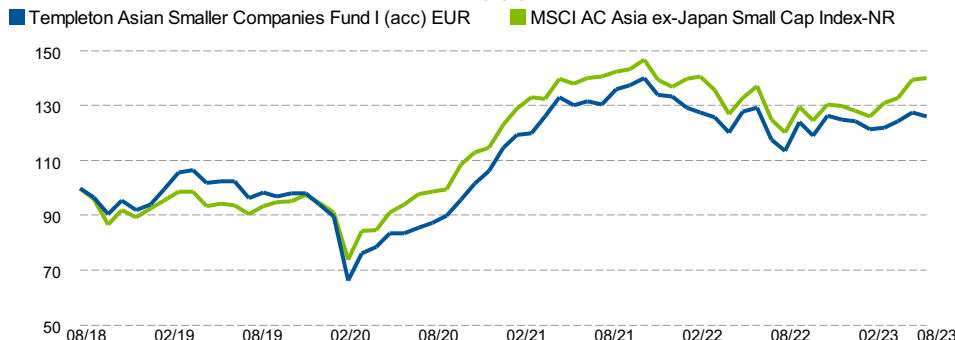
Asset Allocation

Equity	95.73%
Cash & Cash Equivalents	4.27%

Performance

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)



Discrete Annual Performance in Share Class Currency (%)

	08/22	08/21	08/20	08/19	08/18	08/17	08/16	08/15	08/14	08/13
I (acc) EUR	-2.46	-1.79	53.95	-11.35	-3.47	7.44	10.71	13.05	7.44	30.73
Benchmark in EUR	2.19	-2.17	43.06	8.05	-9.29	4.17	6.42	10.21	-1.58	21.16

Performance in Share Class Currency (%)

	Cumulative							Annualised		
	1 Mth	6 Mths	YTD	1 Yr	3 Yrs	10 Yrs	Since Incept	3 Yrs	10 Yrs	Since Incept
I (acc) EUR	-1.16	0.84	5.79	-2.46	47.47	138.36	695.79	13.83	9.08	14.96
Benchmark in EUR	0.38	7.85	12.34	2.19	43.02	104.22	331.99	12.68	7.40	10.34
Category Average	-1.24	2.30	5.23	-3.07	25.80	98.41	411.41	7.95	7.09	11.59
Quartile	2	3	2	2	1	1	1	1	1	1

Calendar Year Performance in Share Class Currency (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
I (acc) EUR	-14.94	37.90	3.49	6.55	-7.29	18.29	7.61	6.32	24.22	3.00
Benchmark in EUR	-15.13	29.89	15.78	9.20	-14.78	17.28	0.64	7.47	16.45	2.27

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.

Top Ten Holdings (% of Total)

Issuer Name	
BAJAJ HOLDINGS & INVESTMENT LTD	6.32
FEDERAL BANK LTD	4.36
FPT CORP	3.96
NOVATEK MICROELECTRONICS CORP	3.19
INTERNATIONAL CONTAINER TERMINAL SERVICES INC	3.12
DALMIA BHARAT LTD	2.93
SYNNEX TECHNOLOGY INTERNATIONAL CORP	2.89
MAKEMYTRIP LTD	2.63
ZOMATO LTD	2.59
REDINGTON LTD	2.54

Fund Measures

Price to Earnings (12-mo Trailing)	13.23x
Price to Book	2.02x
Price to Cash Flow	8.33x
Dividend Yield	3.13%
Standard Deviation (5 Yrs)	19.06%
Sharpe Ratio (5 Yrs)	0.25
Tracking Error (5 Yrs)	7.69%
Information Ratio (5 Yrs)	-0.28
Beta (5 Yrs)	1.01

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	14.10.2008	EUR 79.61	1.18	0.90	N/A	N/A	N/A	TEMASIE LX	LU0390136579

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 Asian Smaller Companies Fund ■ MSCI AC Asia ex-Japan Small Cap Index-NR

Geographic	% of Total	Sector	% of Total
India	35.28 / 29.81	Information Technology	25.99 / 20.38
Taiwan	17.93 / 23.98	Consumer Discretionary	21.30 / 10.70
South Korea	12.27 / 17.70	Financials	20.59 / 9.53
China	9.72 / 8.53	Industrials	8.45 / 16.23
Vietnam	8.13 / 0.00	Materials	6.61 / 13.74
Philippines	5.09 / 1.03	Consumer Staples	4.84 / 4.71
Thailand	3.32 / 3.86	Health Care	4.34 / 8.89
Hong Kong	2.05 / 4.47	Communication Services	2.79 / 4.54
Indonesia	1.08 / 2.47	Real Estate	0.83 / 7.46
Others	0.87 / 8.16	Others	0.00 / 3.82
Cash & Cash Equivalents	4.27 / 0.00	Cash & Cash Equivalents	4.27 / 0.00

Market Capitalisation Breakdown in USD

	% of Equity
<1.0 Billion	14.14
1.0-2.0 Billion	24.11
2.0-5.0 Billion	36.31
5.0-10.0 Billion	25.44

Performance Attribution by Sector 01.09.2022-31.08.2023

	Total Effect
Financials	3.00
Real Estate	1.82
Health Care	1.50
Consumer Staples	0.22
Energy	0.21
Utilities	0.10
Communication Services	-0.74
Industrials	-1.12
Materials	-1.19
Consumer Discretionary	-1.40
Information Technology	-4.19
Cash & Other Net Assets	-0.77

Performance Attribution by Country**01.09.2022-31.08.2023****5 Largest Contributing Countries**

	Total Effect
India	2.09
Indonesia	0.97
Singapore	0.74
Thailand	0.48
Philippines	0.43

5 Smallest Contributing Countries

Vietnam	-0.51
Cambodia	-0.63
China	-0.91
Taiwan	-2.08
South Korea	-2.39

Largest Contributing Securities 01.08.2023-31.08.2023

		Contribution to Return %
MakeMyTrip Ltd.	Consumer Services	India 0.78
FPT Corp.	Software & Services	Vietnam 0.48
Zomato Ltd.	Consumer Services	India 0.35
Federal Bank Ltd. (India)	Banks	India 0.29
Max Financial Services Limited	Insurance	India 0.24
Dalmia Bharat Ltd.	Materials	India 0.18
Visual Photonics Epitaxy Co., Ltd.	Semiconductors & Semiconductor Equipment	Taiwan 0.12
PB Fintech Limited	Insurance	India 0.11
One 97 Communications Ltd.	Financial Services	India 0.10
Synnex Technology International Corp.	Technology Hardware & Equipment	Taiwan 0.06

Smallest Contributing Securities 01.08.2023-31.08.2023

		Contribution to Return %
L & F Co., Ltd.	Technology Hardware & Equipment	South Korea -0.46
Redington Limited	Technology Hardware & Equipment	India -0.43
Pacific Basin Shipping Limited	Transportation	Hong Kong -0.37
Soulbrain Co., Ltd.	Materials	South Korea -0.31
Novatek Microelectronics Corp.	Semiconductors & Semiconductor Equipment	Taiwan -0.27
International Container Terminal Services, Inc.	Transportation	Philippines -0.26
FILA Holdings Corp.	Consumer Durables & Apparel	South Korea -0.23
LX Semicon Co., Ltd.	Semiconductors & Semiconductor Equipment	South Korea -0.23
NagaCorp Ltd.	Consumer Services	Cambodia -0.22
Merida Industry Co., Ltd.	Consumer Durables & Apparel	Taiwan -0.20

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 equity securities of smaller companies located in or doing significant business in Asia. Emerging markets 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.

Important Information

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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 Information Document, accompanied by the latest available audited annual report and semi-annual report accessible on our website at 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 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 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.ftdocuments.com in English, Arabic, French, German, Italian, Polish and Spanish 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. 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 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.

Dividend Yield: 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.