



# Templeton Emerging Markets Dynamic Income Fund N (acc) EUR-H1

**Static Allocation** LU0608810908 Factsheet as of 30 September 2023

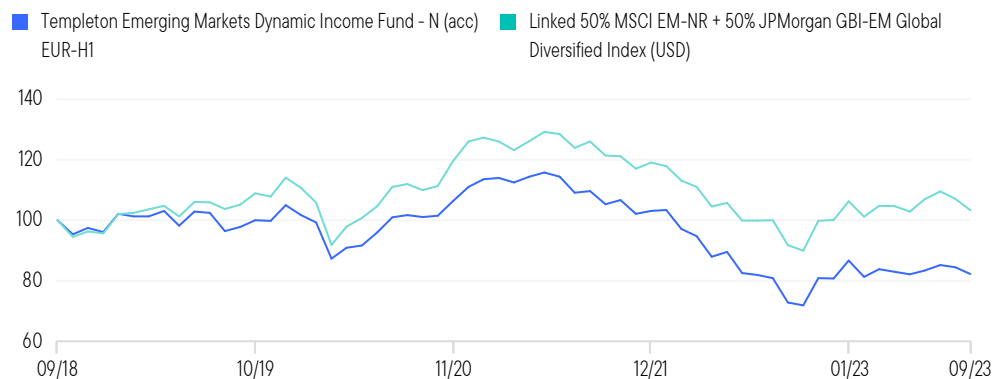
This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID/KIID before making any final investment decisions.

## Investment Overview

The Fund aims to increase the value of its investments and to earn income over the medium to long term. The Fund pursues an actively managed investment strategy and invests mainly in equity and equity-related securities issued by companies of any size located in, or doing significant business in, emerging markets, and debt securities of any quality (including lower quality debt such as non-investment grade securities) issued by companies and governments (including government-related corporations) located in emerging markets.

Past performance does not predict future returns.

## Performance Over 5 Years in Share Class Currency (%)



## Discrete Annual Performance (%)

	09/22 09/23	09/21 09/22	09/20 09/21	09/19 09/20	09/18 09/19	09/17 09/18	09/16 09/17	09/15 09/16	09/14 09/15	09/13 09/14
N (acc) EUR-H1	12.92	-30.87	4.25	3.32	-2.21	-8.79	17.12	18.53	-22.20	0.00
Benchmark (USD)	12.59	-24.39	10.31	4.61	5.14	-1.73	13.02	17.08	-10.84	6.38

## Total Returns (%)

	Cumulative						Average Annual				Inception Date
	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	Inception	3-Yr	5-Yr	Inception	
N (acc) EUR-H1	-3.15	-4.07	1.87	12.92	-18.62	-17.77	-29.21	-6.64	-3.84	-2.74	29/4/2011
Benchmark (USD)	-2.99	-3.07	3.13	12.59	-6.09	3.28	29.61	-2.08	0.65	2.11	—

**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 tax and are net of management fees. Sales charges, taxes and other locally applied costs have not been deducted. The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

Up to date performance figures can be found on our 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 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.

## Fund Overview

Fund Base Currency	USD
Fund Inception Date	29/04/2011
Share Class Inception Date	29/04/2011
ISIN	LU0608810908
Sedol	B5345C0
Valor Number	12737796
Bloomberg	TEMNEH1 LX

## Benchmark(s) and Type

Linked 50% MSCI EM-NR + 50% JPMorgan GBI-EM Global Diversified Index	Comparator
--	------------

## Charges

Minimum Investment	USD 1000
Maximum Initial Charge	3.00%
Exit Charge	-
Ongoing Charges Figure	2.35%
Performance Fee	—

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.

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.

## Fund Characteristics

	Fund
NAV-N (acc) EUR-H1	€7.08
Total Net Assets	\$105.36 Million
Number of Holdings	166
Average Credit Quality	BBB-
Price to Book	1.37x
Price to Earnings (12-Month Trailing)	10.00x
Weighted Average Maturity	8.46 Yrs
Effective Duration	5.41 Yrs
Price to Cash Flow	5.15x
Yield to Maturity	9.68%
Standard Deviation (5 Yr)	14.91%

Asset Allocation (% of Total)

	Fund
Equity	51.99
Fixed Income	41.61
Cash & Cash Equivalents	6.40

Top Securities (% of Total)

	Fund
Taiwan Semiconductor Manufacturing Co. Ltd.	5.40
Indonesia Treasury Bond, BONDS, Unsecured, FR96, 7.00%, 2/15/33	3.63
Colombian TES, BONDS, Unsecured, B, 7.25%, 10/18/34	3.01
Samsung Electronics Co Ltd	2.90
ICICI Bank Ltd.	2.88
Malaysia Government Bond, BONDS, Sr Unsecured, 0417, 3.899%, 11/16/27	2.72
Alibaba Group Holding Ltd.	2.69
Bank of Thailand Bond, SR UNSECURED, Sr Unsecured, .66%, 11/22/23	2.25
Brazil Notas do Tesouro Nacional Serie F, NOTES, Unsecured, NTN F, 9.83984%, 1/01/31	2.00
COLOMBIAN TES	1.90

Sector Allocation (% of Equity)

	Fund	Benchmark
Financials	26.16	22.26
Information Technology	25.66	20.22
Consumer Discretionary	12.44	13.71
Communication Services	9.58	9.54
Industrials	8.44	6.73
Materials	5.98	7.97
Health Care	4.19	3.78
Energy	3.72	5.25
Consumer Staples	2.89	6.18
Other	0.94	4.36

Geographic Allocation (% of Total)

	Fund
China	13.84
India	10.62
South Korea	10.19
Brazil	8.78
Taiwan	7.49
Colombia	5.73
Malaysia	4.48
Indonesia	4.18
Other	28.29
Cash & Cash Equivalents	6.40

Portfolio Data Information

**Exposure:** 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). Portfolio breakdown percentages may not total 100% and may be negative due to rounding, use of any derivatives, unsettled trades or other factors.

Holdings are provided for information purposes only and should not be deemed a recommendation to buy or sell the securities mentioned.

Portfolio Management

	Years with Firm	Years of Experience		Years with Firm	Years of Experience
Chetan Sehgal, CFA	28	31	Vivek Ahuja	17	27
Michael Hasenstab,	24	28	Subash Pillai	5	26
Calvin Ho, PhD	18	18			

What are the Risks?

The Fund does not offer any capital guarantee or protection and you may not get back the amount invested. The Fund is subject to the following risks which are materially relevant: **Chinese Market risk:** In addition to typical risks linked to Emerging Markets, investments in China are subject to economic, political, tax and operational risks specific to the Chinese Market. Please also refer to the prospectus for China QFII risk, Bond Connect risk and Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect risk. **Credit risk:** the risk of loss arising from default that may occur if an issuer fails to make principal or interest payments when due. This risk is higher if the Fund holds low-rated, sub-investment-grade securities. **Derivative Instruments risk:** the risk of loss in an instrument where a small change in the value of the underlying investment may have a larger impact on the value of such instrument. Derivatives may involve additional liquidity, credit and counterparty risks. **Emerging markets risk:** the risk related to investing in countries that have less developed political, economic, legal and regulatory systems, and that may be impacted by political/economic instability, lack of liquidity or transparency, or safekeeping issues. **Foreign Currency risk:** the risk of loss arising from exchange-rate fluctuations or due to exchange control regulations. **Liquidity risk:** the risk that arises when adverse market conditions affect the ability to sell assets when necessary. Such risk may be triggered by (but not limited to) unexpected events such as environmental disasters or pandemics. Reduced liquidity may have a negative impact on the price of the assets. Complete information on the risks of investing in the Fund are set out in the Fund's prospectus.

Glossary

**Comparator:** Benchmark is used for comparing Fund performance, but is not a constraint to Fund Investment. **Average Credit Quality:** The average credit quality reflects the holdings of the underlying issues, based on the size of each holding and ratings assigned to each based on rating agency assessments of its creditworthiness. **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 Earnings (12-Month Trailing)** is 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. **Weighted Average Maturity:** An estimate of the number of years to maturity, taking the possibility of early payments into account, for the underlying holdings. **Effective Duration** is a duration calculation for bonds with embedded options. Effective duration takes into account that expected cash flows will fluctuate as interest rates change. Duration measures the sensitivity of price (the value of principal) of a fixed-income investment to a change in interest rates. The higher the duration number, the more sensitive a fixed-income investment will be to interest rate changes. **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. **Yield to Maturity ('YTM')** is the rate of return anticipated on a bond if it is held until the maturity date. YTM is considered a long-term bond yield expressed as an annual rate. The calculation of YTM takes into account the current market price, par value, coupon interest rate and time to maturity. It is also assumed that all coupons are reinvested at the same rate. 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. **Standard Deviation:** 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

This is a sub-fund ("Fund") of Franklin Templeton Investment Funds ("FTIF"), a Luxembourg-domiciled investment company with variable capital-specialised investment fund (SICAV-FIS). Subscriptions to shares of the Fund can only be made based on the Fund's current Prospectus and, where available, the relevant Key Information Document ("KID") / Key Investor Information Document ("KIID"), accompanied by the latest available audited annual report and the latest semi-annual report if published thereafter. These documents can be found on our website at [www.ftidocuments.com](http://www.ftidocuments.com), obtained, free of charge, from your local FT representative or can be requested via FT's European Facilities Service which is available at <https://www.eifs.lu/franklintempleton>. The Fund's documents are available in English, Arabic, French, German, Italian, Polish and Spanish. 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 decide to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

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

© Morningstar, Inc. All rights reserved. The information contained here in (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

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

**In Europe** (excluding Poland & Switzerland), this financial promotion is issued by Franklin Templeton International Services S.à r.l. - Supervised by the Commission de Surveillance du Secteur Financier - 8A, rue Albert Borschette, L-1246 Luxembourg - Tel: +352-46 66 67-1 - Fax: +352-46 66 66 76. **In Switzerland**, issued by Franklin Templeton Switzerland Ltd, Stockerstrasse 38, CH-8002 Zurich. Paying agent in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse16, 8002 Zurich. **In Poland**, Templeton Asset Management (Poland) TFI S.A.; Rondo ONZ 1; 00-124 Warsaw. **In the Middle East**, issued by Franklin Templeton Investments (ME) Limited, authorized and regulated by the Dubai Financial Services Authority. Franklin Templeton Investments, The Gate, East Wing, Level 2, Dubai International Financial Centre, P.O. Box 506613, Dubai, U.A.E., Tel.: +9714-4284100 Fax: +9714-4284140. **In Canada**, this material may be distributed in Canada by Franklin Templeton Investments Corp. **UK contact information**, UK Freephone: 0800 305 306 | email: [enquiries@franklintempleton.co.uk](mailto:enquiries@franklintempleton.co.uk) | [www.franklintempleton.co.uk](http://www.franklintempleton.co.uk)

© 2023 Franklin Templeton. All rights reserved.