



# Franklin Templeton Investment Funds Franklin Emerging Markets Debt Opportunities Hard Currency Fund

Global Fixed Income  
LU1926204493  
31 August 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)	171 million
Fund Inception Date	18.01.2019
*Benchmark	JP Morgan EMBI Global Diversified B-/B3 and higher Index
Investment Style	Fixed Income
Morningstar Category™	Global Emerging Markets Bond - EUR Biased
Distribution Yield – I (Ydis) EUR-H1	6.96%

### Summary of Investment Objective

The Fund's objective is to achieve income yield and long-term capital appreciation by investing primarily in fixed and floating rate debt securities and debt obligations of government, government-related issuers, supranational entities and corporate issuers located in an emerging market country and/or deriving a significant proportion of their economic activity from developing or emerging countries. At the time of purchase, investment will be rated B minus or above or of comparable quality if unrated. All investment will be denominated in G7 currencies. Derivatives will be used mainly to hedge currency exposures and also on occasion to hedge against interest rate risk.

### Fund Management

Nicholas Hardingham, CFA: United Kingdom  
Stephanie Marjan Ouwendijk, CFA: United Kingdom

### Ratings - I (Ydis) EUR-H1

Overall Morningstar Rating™: ★★ ★

### Asset Allocation (Market Value)

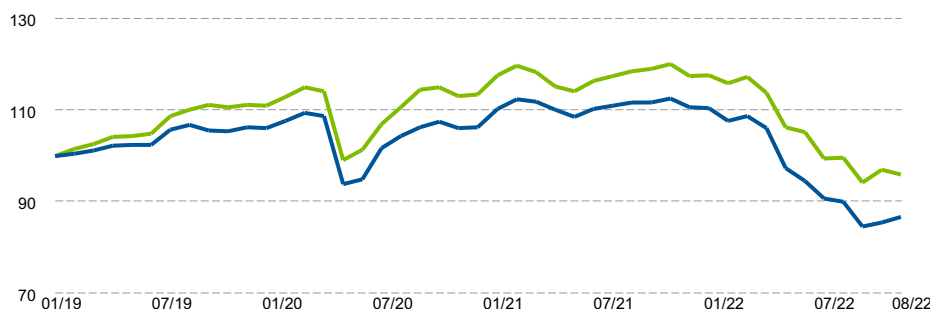
	%
Fixed Income	107.29
Equity	0.04
Cash & Cash Equivalents	-7.34

### Performance

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

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

■ Franklin Emerging Markets Debt Opportunities Hard Currency Fund I (Ydis) EUR-H1 ■ JP Morgan EMBI Global Diversified B-/B3 and higher Index in USD



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

	08/21	08/20	08/19	08/18	08/17	08/16	08/15	08/14	08/13	08/12
	08/22	08/21	08/20	08/19	08/18	08/17	08/16	08/15	08/14	08/13
I (Ydis) EUR-H1	-22.98	4.78	1.81	N/A	N/A	N/A	N/A	N/A	N/A	N/A
*Benchmark in USD	-20.00	4.35	3.56	N/A	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 (Ydis) EUR-H1	1.41	-11.03	-20.26	-22.98	-17.84	-13.29	-6.34	-3.87
*Benchmark in USD	-1.08	-9.59	-18.15	-20.00	-13.55	-3.94	-4.74	-1.11
Category Average	-0.16	-10.54	-17.41	-20.31	-16.70	-12.02	-5.91	-3.48
Quartile	1	3	3	3	3	3	3	3

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

	2021	2020
I (Ydis) EUR-H1	-3.26	4.38
*Benchmark in USD	-2.04	6.09

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.

### Fund Measures

Average Credit Quality	B+
Average Duration	5.83 Years
Average Weighted Maturity	9.18 Years
Yield to Maturity	9.72%
Standard Deviation (3 Yrs)	11.91%

### Share Class Information

Share Class	Incept Date	NAV	TER (%)	Fees		Dividends		Fund Identifiers	
				Max. Annual Charge (%)		Frequency	Last Paid Date	Last Paid Amount	
I (Ydis) EUR-H1	18.01.2019	EUR 7.18	0.80	0.60		Ann	08.07.2022	0.5000	
									Bloomberg ID ISIN
									FDOIEH1 LX LU1926204493

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**

<b>Geographic (Market Value)</b>	<b>% of Total</b>	<b>Sector (Market Value)</b>	<b>% of Total</b>
Latin America	42.70	Sovereign	62.19
Middle East/Africa	28.91	Corporates	26.24
Far East/Asia	18.82	Quasi-Sovereign	15.30
Eastern Europe	16.41	Supranational	3.12
Residual	-6.85	Residual	-6.85
<b>Currency (Notional Exposure)</b>	<b>% of Total</b>	<b>Credit Quality (Market Value)</b>	<b>% of Total</b>
U.S. Dollar	100.53	BBB	21.55
British Pound	0.04	BBB-	4.99
Euro	-0.58	BB+	9.23
<b>Duration (Notional Exposure)</b>	<b>% of Total</b>	BB	4.49
0 to 1 Year	-1.28	BB-	14.13
1 to 2 Years	3.56	B+	10.83
2 to 3 Years	11.96	B	18.57
3 to 5 Years	30.60	B-	13.36
5 to 7 Years	34.30	CCC+	2.94
7 to 10 Years	4.42	CCC	1.33
10 to 15 Years	15.43	CC	0.90
15 to 20 Years	0.89	C	0.66
20 to 30 Years	0.08	D	0.08
N/A	0.04	Not Rated	3.75
<b>Duration Contribution by Sector</b>	<b>Yrs</b>	Not Applicable	0.54
Sovereign	3.85	Cash & Cash Equivalents	-7.34
Corporates	0.90	<b>Duration Contribution by Country</b>	<b>Yrs</b>
Quasi-Sovereign	0.87	Latin America	2.93
Supranational	0.20	Middle East/Africa	1.07
		Far East/Asia	0.97
		Eastern Europe	0.66
		Supranational	0.20
		<b>Duration Contribution by Currency</b>	<b>Yrs</b>
		U.S. Dollar	5.45
		Euro	0.36
		Swiss Franc	0.01

**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, Yield to Maturity and Duration Contribution by Country, Sector and Currency 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 seeks to achieve its investment objective by investing primarily in a diversified portfolio of fixed and floating rate debt securities and debt obligations, traded on a regulated market and issued by government and/or corporate issuers located in Emerging Market countries. These securities will be denominated in hard currencies. Such securities have historically been subject to price movements, generally due to interest rates, market factors or movements in the bond market. As a result, the performance of the Fund can fluctuate over time. Other significant risks include: counterparty risk, credit risk, foreign currency risk, derivative instruments risk, emerging markets risk, liquidity 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**

Issued by Franklin Templeton International Services, S.à r.l. Franklin Templeton Investment Funds (the "Fund") is a Luxembourg registered SICAV. Source for data and information provided by Franklin Templeton, as of the date of this document, unless otherwise noted. This document does not constitute legal or tax advice nor investment advice or an offer for shares of the Fund. 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. 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.

**\*Benchmark:** The fund is not constrained by any benchmark. The index shown only for comparison reason represent the sub-markets to which the fund has typically exposure to (hard currency emerging market debt and emerging market corporate debt).

**Fund Overview:** The **Distribution Yield** is based on the most recent month's distribution and shown as an annualized percentage as of the date shown. It does not include any preliminary charge and investors may be subject to tax on distributions. Information is historical and may not reflect current or future distributions.

**Fund Management:** CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

**Ratings:** © Morningstar, Inc. All rights reserved. The information contained herein: (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.

**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.

**For Professional Client Use Only. Not for distribution to Retail Clients.****Important Information (continued)**

**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 (or internal ratings for unrated bonds, cash and equivalents), is provided to indicate the average credit rating of the portfolio's underlying investments and generally ranges from AAA (highest) to D (lowest). For unrated bonds, cash and equivalents, ratings may be assigned based on the ratings of the issuer, the ratings of the underlying holdings of a pooled investment vehicle, 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 investments 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 may be lower if cash and equivalents are excluded from the calculation. 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 Rated category consists of rateable securities that have not been rated by an NRSRO. The Not Applicable category consists of nonrateable securities (e.g., equities). Cash includes equivalents, which may be rated.