

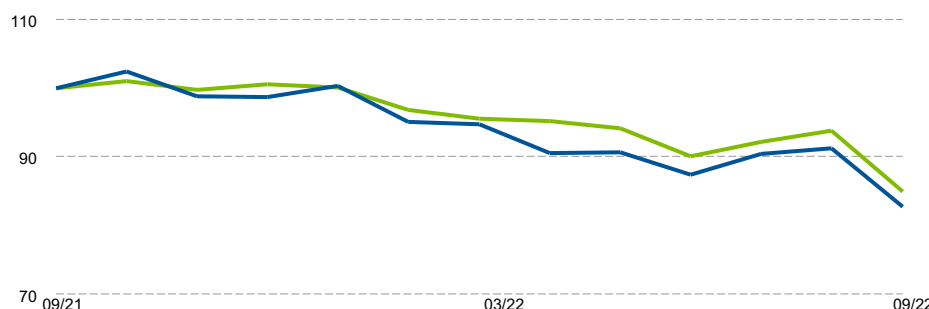
Base Currency for Fund	USD
Total Net Assets (USD)	24 million
Fund Inception Date	30.09.2020
Number of Issuers	43
Benchmark	MSCI Emerging Markets Index-NR
Investment Style	Blend
Morningstar Category™	Global Emerging Markets Equity
EU SFDR Category	Article 9

The Fund has an investment objective of capital appreciation and reorientation of capital towards sustainability through investing in companies that demonstrate their positive sustainable contribution. The Fund seeks to achieve its objective through a policy of investing primarily in a diversified portfolio of equity securities of companies located or having their principal business activities in developing or emerging nations and which demonstrate good or improving sustainability criteria as defined by the Investment Managers' binding ESG rating methodology.

Chetan Sehgal, CFA: Singapore
Andrew Ness: United Kingdom

	%
Equity	96.98
Cash & Cash Equivalents	3.02

■ Templeton Emerging Markets Sustainability Fund A (acc) USD ■ MSCI Emerging Markets Index-NR

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	Cumulative
A (acc) USD	1 Yr -17.23
Benchmark in EUR	-14.96

	2021
A (acc) USD	-3.00
Benchmark in EUR	4.86

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.

Issuer Name	
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	7.72
ICICI BANK LTD	6.64
SAMSUNG ELECTRONICS CO LTD	6.24
TENCENT HOLDINGS LTD	6.04
APOLLO HOSPITALS ENTERPRISE LTD	4.71
ALIBABA GROUP HOLDING LTD	4.25
ITAU UNIBANCO HOLDING SA	3.66
HON HAI PRECISION INDUSTRY CO LTD	3.43
INFOSYS LTD	3.23
BANK RAKYAT INDONESIA PERSERO TBK PT	3.05

Price to Earnings (12-mo Trailing)	13.11x
Price to Book	2.03x
Price to Cash Flow	7.30x
Dividend Yield	2.12%
Standard Deviation (1 Yr. USD)	14.98%

Share Class	Incept Date	NAV	TER (%)	Fees		Dividends			Fund Identifiers	
				Max. Sales Charge (%)	Max. Annual Charge (%)	Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
A (acc) USD	30.09.2020	USD 7.76	1.90	5.75	1.55	N/A	N/A	N/A	TEMSAUA LX	LU2213486215

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

Composition of Fund

■ Templeton Emerging Markets Sustainability Fund ■ MSCI Emerging Markets Index-NR

Geographic		% of Total	Sector		% of Total
China	24.79	31.35	Information Technology	27.87	18.26
India	17.13	15.33	Financials	24.58	22.60
Taiwan	12.91	13.82	Communication Services	11.14	9.69
Brazil	11.49	5.76	Health Care	10.82	3.89
South Korea	10.79	10.66	Consumer Discretionary	8.09	13.96
Indonesia	3.05	2.22	Materials	4.61	8.75
Hong Kong	2.98	0.00	Consumer Staples	3.85	6.60
Peru	2.87	0.25	Industrials	3.75	5.76
United Arab Emirates	2.28	1.39	Utilities	2.28	3.19
Others	8.70	19.23	Others	0.00	7.31
Cash & Cash Equivalents	3.02	0.00	Cash & Cash Equivalents	3.02	0.00

Market Capitalisation Breakdown in USD		% of Equity
<2.0 Billion	4.21	
2.0-5.0 Billion	9.08	
5.0-10.0 Billion	16.80	
10.0-25.0 Billion	12.18	
25.0-50.0 Billion	12.38	
>50.0 Billion	45.36	

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 in equity securities of companies of emerging nations presenting sustainable competitive advantages in their respective sector both from an ESG and performance indicators perspectives. Such securities and investment instruments have historically been subject to price movements due to such factors as general stock market volatility, sudden changes in interest rates, changes in the financial outlook or perceived credit worthiness of securities issuers, or fluctuations in commodity prices or real estate values. As a result, the performance of the Fund can fluctuate significantly over relatively short time periods. Other significant risks include: foreign currency risk, Chinese market 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

This fund has been classified as Article 9 under the Regulation on sustainability related disclosures in the financial services sector (EU) 2019/2088. These are Funds which have an ESG integration approach, have binding environmental and/or social characteristics and a clear sustainable investment objective.

Further information in relation to the sustainability-related aspects of the Fund can be found at www.franklinresources.com/countries. Please review all of the fund's objectives and characteristics before investing.

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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.

Please consult your financial advisor before deciding to invest.

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.

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.