

Fund Fact Sheet
Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	10.05 billion
Fund Inception Date	05.07.1991
Number of Holdings	240
Benchmark	JP Morgan EMBI Global Index
Investment Style	Fixed Income - Emerging Markets
Morningstar Category™	Global Emerging Markets Bond - Local Currency
Distribution Yield – A (Qdis) USD	10.43%

Summary of Investment Objective

The Fund aims to maximize total investment return, consisting of a combination of interest income, capital appreciation and currency gains by investing principally in a portfolio of fixed and floating rate debt securities and debt obligations issued by government and government-related issuers or corporate entities located in developing or emerging market countries.

Fund Management

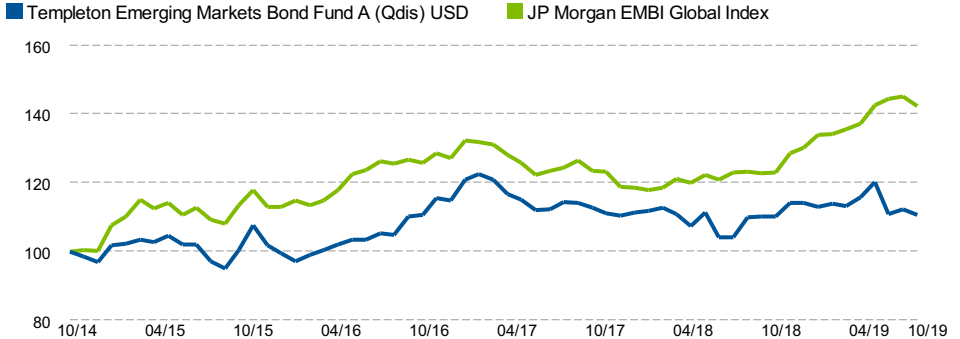
Michael Hasenstab, PhD: United States
Calvin Ho, PhD: United States

Ratings - A (Qdis) USD

Overall Morningstar Rating™: ★★★★★

Asset Allocation (Market Value)

	%
Fixed Income	78.96
Cash & Cash Equivalents	21.04

Performance
Performance over 5 Years in EUR (%)

Discrete Annual Performance in EUR (%)

	10/18	10/17	10/16	10/15	10/14
A (Qdis) USD	0.74	-3.78	3.76	9.57	0.50
A (acc) EUR-H1	-3.96	-9.20	7.74	8.61	-12.16
A (Qdis) EUR	0.79	-3.81	3.75	9.56	0.47
A (Ydis) EUR-H1	-4.09	-9.17	7.65	8.44	-11.93
Benchmark in EUR	15.42	-2.53	-0.24	11.74	13.47

Performance in EUR (%)

	Cumulative					Annualised			
	1 Yr	3 Yrs	5 Yrs	10 Yrs	20 Yrs	3 Yrs	5 Yrs	10 Yrs	20 Yrs
A (Qdis) USD	0.74	0.59	10.77	77.96	269.44	0.20	2.07	5.93	6.75
A (acc) EUR-H1	-3.96	-6.04	-10.36	N/A	N/A	-2.06	-2.16	N/A	N/A
A (Qdis) EUR	0.79	0.59	10.73	78.13	N/A	0.20	2.06	5.94	N/A
A (Ydis) EUR-H1	-4.09	-6.22	-10.44	N/A	N/A	-2.12	-2.18	N/A	N/A
Benchmark in EUR	15.42	12.23	42.30	148.48	411.46	3.93	7.31	9.53	8.50

Past performance is not an indicator or a guarantee of future performance. 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. Performance may also be affected by currency fluctuations. Currency fluctuations may affect the value of overseas investments. The fund offers other share classes subject to different fees and expenses, which will affect their performance. Please see the prospectus for details. Up to date performance figures can be found on our local website.

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.

Fund Measures

Average Credit Quality	BBB
Average Duration	1.08 Years
Average Weighted Maturity	2.61 Years
Yield to Maturity	6.30%
Standard Deviation (5 Yrs, USD)	9.50%

Share Class Information

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 (Qdis) USD	05.07.1991	USD 11.66	1.89	5.00	1.50	Qtr	15.10.2019	0.3040	TEMEMFI LX	LU0029876355
A (acc) EUR-H1	04.05.2012	EUR 9.95	1.90	5.75	1.50	N/A	N/A	N/A	TEAAEH1 LX	LU0768355603
A (Qdis) EUR	09.09.2002	EUR 10.52	1.89	5.00	1.50	Qtr	15.10.2019	0.2850	TEMEFAI LX	LU0152984307
A (Ydis) EUR-H1	31.03.2010	EUR 5.37	1.90	5.00	1.50	Ann	08.07.2019	0.6860	TEMADHI LX	LU0496364158

Composition of Fund

■ Templeton Emerging Markets Bond Fund ■ JP Morgan EMBI Global Index

Geographic (Market Value)	% of Total	
Brazil	23.25	/ 3.46
Mexico	10.70	/ 10.69
India	10.50	/ 0.44
Indonesia	10.22	/ 8.48
Ghana	5.55	/ 0.63
Colombia	5.22	/ 2.60
Thailand	5.03	/ 0.00
Argentina	3.98	/ 1.79
Egypt	3.36	/ 1.60
Others	1.15	/ 70.30
Cash & Cash Equivalents	21.04	/ 0.00

Currency (Notional Exposure)	% of Total	
U.S. Dollar	33.78	/ 100.00
Japanese Yen	27.08	/ 0.00
Brazilian Real	23.25	/ 0.00
Indonesian Rupiah	10.22	/ 0.00
Ghanaian Cedi	5.55	/ 0.00
Colombian Peso	5.22	/ 0.00
Thailand Baht	5.03	/ 0.00
Australian Dollar	-10.38	/ 0.00
Euro	-15.54	/ 0.00
Others	15.78	/ 0.00

Sector (Market Value)	% of Total	
Local Curr. Govt/Agency Bonds: Investment Grade	41.68	/ 0.00
Local Curr. Govt/Agency Bonds: Non-Investment Grade	35.83	/ 0.00
Non-Local Curr. Sovereign Bonds: Non-Investment Grade	2.54	/ 35.45
Supranational	0.16	/ 0.00
Corporate Bonds: Non-Investment Grade	0.05	/ 0.00
Non-Local Curr. Sovereign Bonds: Investment Grade	0.00	/ 64.55
Derivatives: Currency Derivatives	-0.26	/ 0.00
Derivatives: Derivatives	-1.03	/ 0.00
Cash & Cash Equivalents	21.04	/ 0.00

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 securities of any quality issued by entities located in developing and emerging markets. 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.

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, derivatives 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 Investments, 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 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 Investments 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.

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.

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.

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Performance Benchmark: The Templeton Emerging Markets Bond Fund used the JP Morgan EMBI index as the fund's benchmark from inception until 1993, when it was replaced by the JPM EMBIG which is now the sole benchmark.

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.