



FRANKLIN TEMPLETON
INVESTMENTS

Franklin Templeton Investment Funds
Templeton Frontier Markets Fund

Emerging Markets
Equity
LU0390136736
28 February 2019

Fund Fact Sheet

Fund Overview

| | |
|------------------------|--|
| Base Currency for Fund | USD |
| Total Net Assets (USD) | 628 million |
| Fund Inception Date | 14.10.2008 |
| Number of Issuers | 67 |
| Benchmark | MSCI Frontier Emerging Markets Select Countries Capped Index |
| Morningstar Category™ | Global Frontier Markets Equity |

Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by investing principally in transferable equity securities of companies incorporated and/or having their principal business activities in the frontier markets countries across the market capitalisation spectrum.

Fund Management

Bassel Khatoun: U. Arab Emir.
Ahmed Awny, CFA: U. Arab Emir.
David Haglund: U. Arab Emir.

Ratings - A (acc) USD

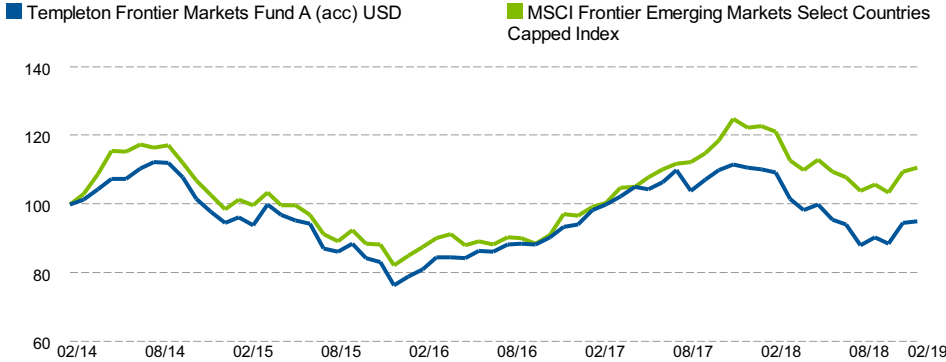
Overall Morningstar Rating™: ★★ ★

Asset Allocation

| | |
|-------------------------|---------|
| Equity | 94,78 % |
| Cash & Cash Equivalents | 5,22 % |

Performance

Performance over 5 Years in Share Class Currency (%)



Discrete Annual Performance in Share Class Currency (%)

| | 02/18 02/19 | 02/17 02/18 | 02/16 02/17 | 02/15 02/16 | 02/14 02/15 |
|------------------|----------------|----------------|----------------|----------------|----------------|
| A (acc) USD | -14,08 | 17,50 | 19,35 | -18,00 | -3,69 |
| Benchmark in USD | -9,55 | 26,41 | 13,71 | -16,09 | 1,41 |

Performance in Share Class Currency (%)

| | Cumulative | | | | | | | Annualised | | |
|------------------|------------|--------|--------|--------|-------|-------|--------------|------------|-------|--------------|
| | 1 Mth | 3 Mths | 6 Mths | 1 Yr | 3 Yrs | 5 Yrs | Since Incept | 3 Yrs | 5 Yrs | Since Incept |
| A (acc) USD | 0,50 | 5,31 | -0,55 | -14,08 | 20,48 | -4,85 | 80,63 | 6,41 | -0,99 | 5,87 |
| Benchmark in USD | 0,97 | 4,58 | 1,02 | -9,55 | 30,01 | 10,62 | 17,61 | 9,15 | 2,04 | 1,58 |

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. Performance details provided are in share class currency, net income reinvested, gross of tax, net of management fees. Sales charges and other commissions, other taxes and relevant costs to be paid by an investor are not included in the calculations. Performance may also be affected by currency fluctuations. Up to date performance figures can be found on our local website.

Top Ten Holdings (% of Total)

| Issuer Name | % of Total |
|------------------------------|------------|
| NATIONAL BANK OF KUWAIT SAKP | 5,69 |
| YPF SA | 3,43 |
| GLOBAL TELECOM HOLDING SAE | 3,40 |
| INRETAIL PERU CORP | 2,83 |
| BDO UNIBANK INC | 2,78 |
| GRUPO FINANCIERO GALICIA SA | 2,42 |
| HUMAN SOFT HOLDING CO KSC | 2,39 |
| GUARANTY TRUST BANK PLC | 2,39 |
| GRUPO NUTRESA SA | 2,29 |
| ARAMEX PJSC | 2,25 |

Fund Measures

| | |
|------------------------------------|--------|
| Price to Earnings (12-mo Trailing) | 11,96x |
| Price to Book | 1,76x |
| Price to Cash Flow | 7,28x |
| Dividend Yield | 2,82% |
| Standard Deviation (5 Yrs) | 11,56% |

Share Class Information (For a full list of available share classes, please visit your local website)

| Share Class | Incept Date | NAV | TER (%) | Fees | | Dividends | | Fund Identifiers | | |
|-------------|-------------|-----------|---------|------------------------|--|----------------|------------------|------------------|--------------|---------|
| | | | | Max. Annual Charge (%) | | Last Paid Date | Last Paid Amount | Bloomberg ID | ISIN | SEDOL |
| A (acc) USD | 14.10.2008 | USD 18,06 | 2,57 | 2,10 | | N/A | N/A | TEMFMAU LX | LU0390136736 | B3DKBW6 |

Composition of Fund

■ Templeton Frontier Markets Fund ■ MSCI Frontier Emerging Markets Select Countries Capped Index

| Geographic | % of Total | Sector | % of Total |
|-------------------------|---------------|-------------------------|---------------|
| Philippines | 14,05 / 16,09 | Financials | 43,46 / 44,83 |
| Kuwait | 10,19 / 9,87 | Consumer Staples | 19,47 / 7,81 |
| Vietnam | 9,36 / 10,35 | Industrials | 9,56 / 6,68 |
| Argentina | 7,91 / 9,79 | Communication Services | 6,65 / 9,92 |
| Saudi Arabia | 7,75 / 0,00 | Health Care | 4,86 / 2,69 |
| Egypt | 7,71 / 1,96 | Energy | 4,42 / 5,31 |
| Peru | 7,32 / 6,40 | Consumer Discretionary | 3,61 / 1,79 |
| Colombia | 5,99 / 6,67 | Materials | 2,11 / 6,06 |
| Nigeria | 4,73 / 5,78 | Real Estate | 0,38 / 10,05 |
| Others | 19,77 / 33,09 | Others | 0,26 / 4,87 |
| Cash & Cash Equivalents | 5,22 / 0,00 | Cash & Cash Equivalents | 5,22 / 0,00 |

Market Capitalisation Breakdown in USD

| | % of Equity |
|------------------|-------------|
| <1,0 Billion | 12,63 |
| 1,0-2,0 Billion | 16,71 |
| 2,0-5,0 Billion | 34,33 |
| 5,0-10,0 Billion | 10,48 |
| >10,0 Billion | 22,52 |
| N/A | 3,33 |

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 frontier markets around the world that are subject to significant price movements, frequently to a greater extent than equity markets generally or emerging markets. As a result, the performance of the Fund can fluctuate over time.

Other significant risks include: currency risk, emerging markets risk, liquidity risk, operational 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

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

This document is intended to be of general interest only and does not constitute legal or tax advice nor is it an offer for shares or invitation to apply for shares of the Franklin Templeton Investment Funds (the Fund). Nothing in this document should be construed as investment advice.

Opinions expressed are the author's at publication date and they are subject to change without prior notice. **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. Past performance is not an indicator or a guarantee of future performance.** Currency fluctuations may affect the value of overseas investments. When investing in a fund denominated in a foreign currency, your performance may also be affected by currency fluctuations. An investment in the Fund entails risks which are described in the Fund's prospectus and the relevant Key Investor Information Document. In emerging markets, the risks can be greater than in developed markets. Investments in derivative instruments entail specific risks that may increase the risk profile of the fund and are more fully described in the Fund's prospectus and in the relevant Key Investor Information Document. No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Any research and analysis contained in this document has been procured by Franklin Templeton Investments for its own purposes and is provided to you only incidentally. 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.

Please consult your financial advisor before deciding to invest. Subscriptions to shares of the Fund can only be made on the basis of the current prospectus, the relevant Key Investor Information Document, accompanied by the latest available audited annual report and the latest semi-annual report if published thereafter. These documents can be obtained, free of charge from Franklin Templeton International Services S.á.r.l. (FTIS), Swedish branch filial, Blasieholmsgatan 5, SE-111 48 Stockholm, Sweden. Phone: +46 (0) 8 545 01230, Fax: +46 (0) 8 545 01239, E-mail: nordicinfo@franklintempleton.com or can be found on our website www.franklintempletonnordic.com or www.ftidocuments.com. Issued by FTIS, Stockholm Branch. FTIS is authorised and regulated in the Luxembourg by the Commission de Surveillance du Secteur Financier and is authorized to conduct certain financial services in Denmark, in Sweden, in Norway and in Finland. Source for data and information provided by Franklin Templeton Investments, as of the date of this document, unless otherwise noted. Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted. References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. An index is unmanaged and one cannot invest directly in an index. The performance of the index does not include the deduction of expenses and does not represent the performance of any Franklin Templeton fund.

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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.

In emerging markets, the risks can be greater than in developed markets.

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Performance Benchmark: The benchmark performance shown is derived from a combination of the MSCI Frontier Markets Index from the Fund's inception to 31 May 2017 and the MSCI Frontier Emerging Markets Select Countries Capped Index from 1 June 2017 to current reporting period. The MSCI Frontier Emerging Markets Select Countries Capped Index is a custom index derived from the standard MSCI Frontier Emerging Markets Index with an additional custom weighting cap methodology.

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. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top holdings list. For a free copy of the latest prospectus, the relevant Key Investor Information Document, the annual report and semi-annual report, if published thereafter or for more information about any Franklin Templeton Investments' fund, contact Franklin Templeton International Services S.á.r.l. (FTIS), Swedish branch filial, Blasieholmsgatan 5, SE-111 48 Stockholm, Sweden. Phone: +46 (0) 8 545 01230, Fax: +46 (0) 8 545 01239, E-mail: nordicinfo@franklintempleton.com or can be found on our website www.franklintempletonnordic.com or www.ftidocuments.com. Issued by FTIS, Stockholm Branch. FTIS is authorised and regulated in the Luxembourg by the Commission de Surveillance du Secteur Financier and is authorized to conduct certain financial services in Denmark, in Sweden, in Norway and in Finland.