



**FRANKLIN TEMPLETON
INVESTMENTS**

Franklin Templeton Investment Funds
Templeton Emerging Markets Fund

Emerging Markets
Equity
LU0029874905
May 31, 2017

Fund Fact Sheet

Fund Overview (as of 4/30/2017)

Base Currency for Fund	USD
Total Net Assets (USD)	710 million
Inception Date	2/28/1991
Number of Issuers	94
Benchmark	MSCI Emerging Markets Index
Investment Style	Core Value
Morningstar Category™	Global Emerging Markets Equity

Minimum Investment

Share Class	Initial
A (Ydis) USD	USD 5,000

Summary of Investment Objectives

Long-term capital growth by investing mainly in equity securities of emerging market companies, or those companies which derive a significant proportion of their revenues or profits from emerging economies.

Fund Management

Carlos Hardenberg: United Kingdom
Chetan Sehgal, CFA: Singapore

Ratings - A (Ydis) USD (as of 4/30/2017)

Overall Morningstar Rating™: ★★ ★

Asset Allocation (as of 4/30/2017)

Equity	95.62%
Cash & Cash Equivalents	4.38%

Performance (as of 5/31/2017)

Performance over 5 Years in Share Class Currency (%)

■ Templeton Emerging Markets Fund A (Ydis) USD



Performance in Share Class Currency (%)

	Cumulative					Annualized			
	1 Mth	3 Mths	YTD	1 Yr	Since Incept	3 Yrs	5 Yrs	10 Yrs	Since Incept
A (Ydis) USD	2.67	8.72	18.23	30.71	249.45	1.10	3.23	0.17	4.88
A (acc) USD	2.68	8.73	18.22	30.75	223.80	1.11	3.24	0.17	7.60
B (acc) USD	2.55	8.40	17.61	29.01	79.74	-0.21	1.88	-1.13	3.33
C (acc) USD	2.62	8.56	17.91	29.95	213.23	0.51	2.63	-0.41	8.06
N (acc) USD	2.63	8.63	18.04	30.09	106.99	0.61	2.72	-0.32	4.33

Calendar Year Performance in Share Class Currency (%)

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
A (Ydis) USD	16.74	-19.75	-7.96	-1.26	11.55	-15.91	15.61	71.73	-52.82	27.86

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. Up to date performance figures can be found on our local website.

Top Ten Holdings (% of Total) (as of 4/30/2017)

Issuer Name	% of Total
SAMSUNG ELECTRONICS CO LTD	6.72
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	5.71
NASPERS LTD	5.19
TENCENT HOLDINGS LTD	3.97
BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	3.80
UNILEVER PLC	3.43
ALIBABA GROUP HOLDING LTD	2.82
LUKOIL PJSC	2.35
ICICI BANK LTD	2.31
HON HAI PRECISION INDUSTRY CO LTD	2.21

Fund Measures (as of 4/30/2017)

Price to Earnings (12-mo Trailing)	14.85x
Price to Book	1.92x
Price to Cash Flow	7.30x
Dividend Yield	2.32%
Standard Deviation (5 Yrs)	15.02%

Share Class Information (as of 4/30/2017) (For a full list of available share classes, please visit your local website)

Share Class	Incept Date	at NAV	Fees		Dividends			Fund Identifiers		
			Mgmt. Fee (%)		Freq	Last Paid Date	Last Paid Amount	Bloomberg ID	CUSIP	ISIN
A (Ydis) USD	2/28/1991	USD 34.86	1.60		Y	7/8/2014	0.0880	TEMEMKI LX	L9025R158	LU0029874905
A (acc) USD	5/14/2001	USD 36.52	1.60		N/A	N/A	N/A	TEMEMAA LX	L4058R563	LU0128522744
B (acc) USD	7/1/1999	USD 16.87	1.60		N/A	N/A	N/A	TEMEMBI LX	L9052N237	LU0098868341
C (acc) USD	9/9/2002	USD 30.53	1.60		N/A	N/A	N/A	TEMEMCA LX	L4058S561	LU0152908033
N (acc) USD	4/3/2000	USD 19.38	1.60		N/A	N/A	N/A	TEMEMXA LX	L4058R142	LU0109402221

Composition of Fund (as of 4/30/2017)

■ Templeton Emerging Markets Fund ■ MSCI Emerging Markets Index

Geographic	% of Total
China	20.59 / 27.05
South Korea	15.06 / 14.91
Taiwan	10.10 / 12.27
Russia	8.36 / 3.72
India	7.42 / 8.85
South Africa	7.02 / 6.85
Brazil	4.41 / 7.43
United Kingdom	3.43 / 0.00
Thailand	3.41 / 2.20
Other	15.80 / 16.72
Cash & Cash Equivalents	4.38 / 0.00

Sector	% of Total
Information Technology	30.03 / 25.08
Consumer Discretionary	18.59 / 10.51
Financials	16.04 / 24.00
Energy	9.03 / 7.18
Consumer Staples	7.61 / 6.90
Materials	4.99 / 7.29
Industrials	3.14 / 5.83
Health Care	2.99 / 2.35
Telecommunication Services	2.51 / 5.56
Other	0.69 / 5.29
Cash & Cash Equivalents	4.38 / 0.00

Market Capitalization Breakdown in USD	% of Equity
<2.0 Billion	5.81
2.0-5.0 Billion	13.60
5.0-10.0 Billion	9.54
10.0-25.0 Billion	10.80
25.0-50.0 Billion	12.48
>50.0 Billion	44.94
N/A	2.84

What Are the Risks

Special risks are associated with foreign investing, including currency fluctuations, economic instability and political developments. Investments in developing markets involve heightened risks related to the same factors, in addition to those associated with these markets' smaller size and lesser liquidity. The Fund may be subject to a variety of risks in addition to those described herein. Please consult the Prospectus for a full discussion of these risks.

Important Information

© 2017 Franklin Templeton Investments. All rights reserved. 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 Luxembourg-domiciled SICAV Franklin Templeton Investment Funds (the "Fund"). Nothing in this document should be construed as investment advice. Subscriptions to shares of FTIF 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 the latest semi-annual report if published thereafter. The value of shares in FTIF 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 FTIF entails risks, which are described in FTIF's prospectus and where available, in the relevant Key Investor Information Document. Special risks may be associated with FTIF investment in certain types of securities, asset classes, sectors, markets, currencies or countries and in FTIF's possible use of derivatives. These risks are more fully described in FTIF's prospectus and where available, in the Key Investor Information Document and should be read closely before investing. Shares of FTIF are not available in all jurisdictions. FTIF shares may not be directly or indirectly offered or sold to U.S. Persons and may not be offered or sold in any jurisdiction where such offering or sale is prohibited. FTIF has been authorized for public sale in certain jurisdictions and private placement exemptions may be available in others. Please contact Franklin Templeton if you are unsure of the availability of FTIF in your client's jurisdiction. For the definition of U.S. Person, see the current FTIF prospectus. A copy of the latest prospectus and where available, the relevant Key Investor Information Document, the annual report and semi-annual report, if published thereafter can be found, on our website www.ftidocuments.com or 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 - Tel: +352-46 66 67-1 - Fax: +352-46 66 76. In the U.S., this publication is made available to you for informational purposes only by Templeton/Franklin Investment Services, Inc. 100 Fountain Parkway, St. Petersburg, Florida 33716. Tel: (800) 239-3894 (USA Toll-Free), (877) 389-0076 (Canada Toll-Free), and Fax: (727) 299-8736. **Investments are not FDIC insured;** may lose value; and are not bank guaranteed. Distribution outside the U.S. may be made by Templeton Global Advisors Limited or other sub-distributors, intermediaries, dealers or professional investors that have been engaged by Templeton Global Advisors Limited to distribute shares of FTIF in certain jurisdictions. This is not an offer to sell or a solicitation of an offer to purchase securities in any jurisdiction where it would be illegal to do so.

References to indices are made for comparative purposes only. 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.

All MSCI data is provided "as is." The Fund described herein is not sponsored or endorsed by MSCI. In no event shall MSCI, its affiliates or any MSCI data provider have any liability of any kind in connection with the MSCI data or the Fund described herein. Copying or redistributing the MSCI data is strictly prohibited.

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

Ratings: Franklin Templeton SICAV fund fact sheets only reflect Morningstar ratings for funds that received an overall rating of 3, 4 or 5 stars. Keep in mind a fund must be at least three years old to be eligible to receive a star rating. © 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. Morningstar Rating as of 2017. For each fund with at least a three-year history, Morningstar calculates a risk-adjusted return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive a Morningstar Rating of 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund and rated separately, which may cause slight variations in the distribution percentages.) Morningstar ratings are for Class A shares only; other classes may have different performance characteristics. **Past performance is not an indicator or a guarantee of future performance.**

Top Ten Holdings: Top Holdings represent the largest holdings of the fund as of the date indicated. These securities do not represent all of the securities purchased, sold or recommended for advisory clients, and the reader should not assume that investment in the securities listed was or will be profitable.

Management Fee: Investment Management Fee is a monthly fee equivalent to a percentage of the Fund's adjusted daily net assets received by the Investment Manager for each Class of Shares, except for the I shares classes. For a full description of all fees and charges that an investor may incur, including the initial sales charges and maintenance and company charges attributable to a class of shares of the Fund, please consult the current Prospectus.