



**FRANKLIN TEMPLETON  
INVESTMENTS**

Franklin Templeton Investment Funds  
**Templeton Latin America Fund**

Latin America Equity  
LU0029865408  
April 30, 2017

**Fund Fact Sheet**

**Fund Overview (as of 3/31/2017)**

Base Currency for Fund	USD
Total Net Assets (USD)	1,221 million
Inception Date	2/28/1991
Number of Issuers	44
Benchmark	MSCI EM Latin America Index
Investment Style	Core Value
Morningstar Category™	Latin America Equity

**Minimum Investment**

<b>Share Class</b>	<b>Initial</b>
A (Ydis) USD	USD 5,000

**Summary of Investment Objectives**

The Fund aims to achieve long-term capital appreciation by investing primarily in equity securities of issuers incorporated or having their principal business activities in the Latin American region.

**Fund Management**

Mark Mobius, PhD: Hong Kong  
Gustavo Stenzel, CFA: Brazil

**Ratings - A (Ydis) USD (as of 3/31/2017)**

Overall Morningstar Rating™: ★★★★★

**Asset Allocation (as of 3/31/2017)**

Equity	98.56%
Cash & Cash Equivalents	1.44%

**Performance (as of 4/30/2017)**

**Performance over 5 Years in Share Class Currency (%)**

■ Templeton Latin America 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	0.27	6.51	14.23	14.76	516.13	-6.29	-7.03	-1.32	7.20
A (acc) USD	0.27	6.52	14.23	14.78	313.79	-6.29	-7.03	-1.31	9.31
B (acc) USD	0.10	6.13	13.68	13.18	3.91	-7.53	-8.25	-2.60	0.36
C (acc) USD	0.27	6.35	14.02	14.14	12.21	-6.82	-7.57	-1.88	1.09
N (acc) USD	0.23	6.41	14.04	14.21	184.26	-6.75	-7.49	-1.80	5.21

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

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
A (Ydis) USD	23.90	-28.49	-18.09	-17.06	10.83	-22.54	18.20	101.29	-50.64	39.65

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 3/31/2017)**

Issuer Name	% of Total
ITAUSA - INVESTIMENTOS ITAU SA	7.57
ITAU UNIBANCO HOLDING SA	6.01
BANCO BRADESCO SA	5.97
BM&FBOVESPA SA	5.43
WAL-MART DE MEXICO SAB DE CV	5.12
GRUPO FINANCIERO BANORTE SAB DE CV	4.93
LOJAS AMERICANAS SA	4.54
AMBEV SA	4.54
GRUPO MEXICO SAB DE CV	4.33
BOLSA MEXICANA DE VALORES SAB DE CV	3.61

**Fund Measures (as of 3/31/2017)**

Price to Earnings (12-mo Trailing)	15.68x
Price to Book	2.12x
Price to Cash Flow	6.33x
Dividend Yield	1.98%
Standard Deviation (5 Yrs)	20.57%

**Share Class Information (as of 3/31/2017)** (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 52.06	1.40		Y	7/8/2016	0.3060	TEMLAAI LX	L9025R133	LU0029865408
A (acc) USD	5/14/2001	USD 58.18	1.40		N/A	N/A	N/A	TEMLATA LX	L4058R654	LU0128526570
B (acc) USD	9/1/2006	USD 10.38	1.40		N/A	N/A	N/A	TELBAUD LX	L4059A122	LU0260865828
C (acc) USD	9/1/2006	USD 11.19	1.40		N/A	N/A	N/A	TELCAUD LX	L4059A130	LU0260872014
N (acc) USD	9/30/1996	USD 29.82	1.40		N/A	N/A	N/A	TEMLABI LX	L9025R604	LU0094040077

**Composition of Fund (as of 3/31/2017)**

■ Templeton Latin America Fund ■ MSCI EM Latin America Index

Geographic	% of Total	
Brazil	50.11	57.02
Mexico	23.93	27.59
Chile	7.69	9.35
Peru	6.29	2.80
Italy	3.10	0.00
Luxembourg	3.01	0.00
Panama	1.87	0.00
Argentina	1.29	0.00
Colombia	1.26	3.24
Cash & Cash Equivalents	1.44	0.00

Sector	% of Total	
Financials	43.91	30.16
Consumer Staples	19.95	17.13
Materials	11.62	15.23
Consumer Discretionary	7.88	5.99
Industrials	6.08	6.73
Energy	3.99	8.36
Utilities	2.04	6.52
Information Technology	1.62	1.55
Health Care	0.53	0.95
Other	0.94	7.39
Cash & Cash Equivalents	1.44	0.00

Market Capitalization Breakdown in USD	% of Equity
<2.0 Billion	12.63
2.0-5.0 Billion	18.63
5.0-10.0 Billion	14.54
10.0-25.0 Billion	31.53
25.0-50.0 Billion	5.20
>50.0 Billion	16.76
N/A	0.71

**What Are the Risks**

Because the Fund invests primarily in equity securities and as an ancillary matter in debt securities of issuers incorporated or having their principal business activities in the Latin American region, it may experience greater volatility than a more geographically diversified fund. The balance of the Fund's assets may be invested in equity securities and debt obligations of companies and government entities of countries other than the above region. International securities risks include currency fluctuations, economic and political uncertainties. Interest rate movements may affect the fund's share price and yield. Investments in emerging market countries are subject to a higher degree of risk. 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. Investing in a concentrated, narrowly focused fund may entail greater risks than is normally associated with more widely diversified funds.

**Important Information**

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Share Class A(Ydis) USD performance prior to September 1996 excluded from calculation because a different portfolio allocation strategy was in use.

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.

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**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.

