



**FRANKLIN TEMPLETON
INVESTMENTS**

Franklin Templeton Investment Funds
Templeton Latin America Fund

Latin America Equity
LU0029865408
May 31, 2017

Fund Fact Sheet

Fund Overview (as of 4/30/2017)

Base Currency for Fund	USD
Total Net Assets (USD)	1,222 million
Inception Date	2/28/1991
Number of Issuers	43
Benchmark	MSCI EM Latin America Index
Investment Style	Core Value
Morningstar Category™	Latin America Equity

Minimum Investment

Share Class	Initial
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

Gustavo Stenzel, CFA: Brazil

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

Overall Morningstar Rating™: ★★ ★

Asset Allocation (as of 4/30/2017)

Equity	98.44%
Cash & Cash Equivalents	1.56%

Performance (as of 5/31/2017)

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	-2.55	-0.29	11.32	21.32	500.44	-6.96	-5.24	-2.50	7.07
A (acc) USD	-2.56	-0.30	11.31	21.34	303.21	-6.97	-5.24	-2.49	9.08
B (acc) USD	-2.60	-0.59	10.72	19.76	1.21	-8.17	-6.47	-3.75	0.11
C (acc) USD	-2.58	-0.36	11.08	20.64	9.31	-7.50	-5.79	-3.06	0.83
N (acc) USD	-2.61	-0.41	11.06	20.74	176.84	-7.43	-5.72	-2.98	5.05

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 4/30/2017)

Issuer Name	% of Total
ITAUSA - INVESTIMENTOS ITAU SA	7.77
BANCO BRADESCO SA	6.15
ITAU UNIBANCO HOLDING SA	6.12
BM&FBOVESPA SA	5.28
WAL-MART DE MEXICO SAB DE CV	5.01
GRUPO FINANCIERO BANORTE SAB DE CV	4.96
LOJAS AMERICANAS SA	4.62
AMBEV SA	4.48
GRUPO MEXICO SAB DE CV	4.24
BOLSA MEXICANA DE VALORES SAB DE CV	3.78

Fund Measures (as of 4/30/2017)

Price to Earnings (12-mo Trailing)	15.56x
Price to Book	2.16x
Price to Cash Flow	6.47x
Dividend Yield	2.08%
Standard Deviation (5 Yrs)	20.52%

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 52.20	1.40		Y	7/8/2016	0.3060	TEMLAAI LX	L9025R133	LU0029865408
A (acc) USD	5/14/2001	USD 58.34	1.40		N/A	N/A	N/A	TEMLATA LX	L4058R654	LU0128526570
B (acc) USD	9/1/2006	USD 10.39	1.40		N/A	N/A	N/A	TELBAUD LX	L4059A122	LU0260865828
C (acc) USD	9/1/2006	USD 11.22	1.40		N/A	N/A	N/A	TELCAUD LX	L4059A130	LU0260872014
N (acc) USD	9/30/1996	USD 29.89	1.40		N/A	N/A	N/A	TEMLABI LX	L9025R604	LU0094040077

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

■ Templeton Latin America Fund ■ MSCI EM Latin America Index

Geographic	% of Total	
Brazil	50.17	56.99
Mexico	23.87	27.85
Chile	7.73	9.26
Peru	6.04	2.69
Luxembourg	2.92	0.00
Italy	2.62	0.00
Panama	1.94	0.00
Argentina	1.89	0.00
Colombia	1.25	3.21
Cash & Cash Equivalents	1.56	0.00

Sector	% of Total	
Financials	44.20	30.43
Consumer Staples	19.92	17.37
Materials	11.20	14.75
Consumer Discretionary	7.98	6.01
Industrials	5.92	6.71
Energy	4.10	8.09
Utilities	2.03	6.30
Information Technology	1.60	1.58
Health Care	0.55	0.99
Other	0.95	7.76
Cash & Cash Equivalents	1.56	0.00

Market Capitalization Breakdown in USD	% of Equity
<2.0 Billion	12.57
2.0-5.0 Billion	18.41
5.0-10.0 Billion	14.94
10.0-25.0 Billion	31.27
25.0-50.0 Billion	5.09
>50.0 Billion	17.02
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.

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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.