



# Franklin Templeton Investment Funds Templeton Latin America Fund

Latin America Equity  
31.03.2023

## Fund Fact Sheet

For the source and calculation basis of Fund information, please refer to the \*Explanatory Notes section.

### Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	667 million
Fund Inception Date	28.02.1991
Number of Issuers	32
Benchmark	MSCI EM Latin America Index-NR
Morningstar Category™*	Latin America Equity

### Summary of Investment Objective

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

Overall Morningstar Rating™\*: ★★★★★

### Asset Allocation\*

Equity	96.91%
Cash & Cash Equivalents	3.09%

### Awards in Recent Years

**Benchmark Fund of the Year Awards 2020 and 2019**  
Top Fund Awards - Latin America Emerging Markets Equity, Best in Class<sup>1</sup>

<sup>1</sup>Benchmark Fund of the Year Awards 2020 reflected fund performance as of 30/9/2020. Benchmark Fund of the Year Awards 2019 reflected fund performance as of 30/09/2019.

Source: Benchmark.

Awarded Funds refer to the awards for specific fund categories. Visit [www.franklintempleton.com.hk](http://www.franklintempleton.com.hk) (Awards and Recognition page) for more details.

### Offering Documents



### Shareholder Letters



### Risk Considerations

**INVESTMENT INVOLVES RISKS. The value of the Fund can be volatile and investors may not get back the amount originally invested. Past performance is not indicative of future results.**

- Templeton Latin America Fund invests primarily in equity securities issued by companies of any size located in, or doing significant business in, Latin America.
- The Fund is subject to market risk, equity risk, emerging markets risk, frontier markets risk, foreign currency risk, liquidity risk, concentration risk, counterparty risk, convertible securities risk, securities lending risk and derivative instruments risk.
- The Fund may at its discretion pay dividends out of the capital or out of gross income of the Fund while paying all or part of the Fund's fees and expenses out of the capital of the Fund, which results in effectively paying dividends out of capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Fund's capital or payment of dividends effectively out of the Fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share.
- Investors should not invest based on this marketing material alone. Offering documents should be read for further details, including the risk factors. Before you decide to invest, you should make sure the intermediary has explained to you that the Fund is suitable to you.

### Performance\*

**Past performance does not predict future returns.**

Performance over 5 Years in Share Class Currency (%)

■ Templeton Latin America Fund A (Ydis) USD



### Performance in Share Class Currency (%)

	Cumulative					
	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs Since Incept
A (Ydis) USD	2.30	2.30	-15.82	45.06	-16.38	-30.16
Benchmark in USD	3.93	3.93	-11.05	64.91	-8.89	-17.10
						1,969.49

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

	2022	2021	2020	2019	2018
A (Ydis) USD	7.10	-14.62	-13.42	22.25	-7.91
Benchmark in USD	8.92	-8.09	-13.80	17.46	-6.57

### Top Ten Holdings\* (% of Total)

Issuer Name	
VALE SA	8.88
PETROLEO BRASILEIRO SA	7.76
CENTRAIS ELETRICAS BRASILEIRAS SA	5.82
FOMENTO ECONOMICO MEXICANO SAB DE CV	5.75
GRUPO MEXICO SAB DE CV	5.63
GRUPO FINANCIERO BANORTE SAB DE CV	5.20
ITAUSA SA	5.00
BOLSA MEXICANA DE VALORES SAB DE CV	4.74
KIMBERLY-CLARK DE MEXICO SAB DE CV	4.52
WAL-MART DE MEXICO SAB DE CV	3.81

### Fund Measures

Price to Earnings (12-mo Trailing)	7.46x
Price to Book	1.64x
Price to Cash Flow	4.66x
Dividend Yield*	8.79%
Standard Deviation (5 Yrs)	30.33%

For the source and calculation basis of Fund information, please refer to the \*Explanatory Notes section.

## Share Class Information

Share Class	Incept Date	NAV	TER (%) 28.02.2023	Fees			Dividends		Fund Identifiers
				Max. Sales Charge (%)	Max. Annual Charge* (%)	Max. Serv. Charge (%)	Last Paid Date	Last Paid Amount	
A (Ydis) USD	28.02.1991	USD 45.73	2.26	5.00	1.90	N/A	08.07.2022	2.7970	LU0029865408
A (acc) USD	14.05.2001	USD 57.29	2.26	5.00	1.90	N/A	N/A	N/A	LU0128526570

The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund.

Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

## Composition of Fund\*

■ Templeton Latin America Fund ■ MSCI EM Latin America Index-NR

Geographic		% of Total	Sector		% of Total
Brazil		56.21 / 57.78	Financials		28.44 / 23.89
Mexico		31.39 / 31.28	Consumer Staples		20.89 / 16.81
Peru		4.59 / 3.20	Materials		16.11 / 22.79
Chile		3.29 / 6.62	Industrials		9.23 / 9.02
United States		1.43 / 0.00	Energy		9.20 / 9.79
Colombia		0.00 / 1.12	Utilities		6.89 / 6.13
Cash & Cash Equivalents		3.09 / 0.00	Information Technology		3.71 / 0.53
			Consumer Discretionary		1.68 / 1.86
			Health Care		0.76 / 1.43
			Others		0.00 / 7.76
			Cash & Cash Equivalents		3.09 / 0.00

  

Market Capitalisation Breakdown in USD		% of Equity
<2.0 Billion		8.04
2.0-5.0 Billion		9.71
5.0-10.0 Billion		13.99
10.0-25.0 Billion		32.38
25.0-50.0 Billion		14.78
>50.0 Billion		21.11

## Important Information

Unless stated otherwise, all information is as of the publishing date of this document. Source: Franklin Templeton.

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Any share class with "H1" in its name will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so. In some cases, investors may be subject to additional risks.

In addition, a summary of investor rights is available from <https://www.franklintempleton.com.hk/en-hk/about-us/summary-of-investor-rights>.

The fund(s)/ sub-fund(s) are notified for marketing in various regions under the UCITS Directive. The fund(s)/ sub-fund(s) can terminate such notifications for any share class and/or sub-fund at any time by using the process contained in Article 93a of the UCITS Directive.

For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the fund(s)/sub-fund(s) and will not be investing directly in the underlying assets of the fund(s)/sub-fund(s).

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## \*Explanatory Notes

**Performance:** Performance information is based on the stated share class only, in Fund Currency, NAV to NAV, taking into account of dividend reinvestments and capital gain or loss.

Net Returns (NR) include income net of tax withholding when dividends are paid.

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.

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Share Class A (Ydis) USD performance has included a different portfolio allocation strategy from since inception to 26.09.1996 while the Fund was previously known as Templeton Pan-American Fund. With effective from 27.09.1996, the Fund was reorganized, renamed to Templeton Latin American Fund and a portion of the Fund's assets were transferred to another newly created Fund.

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**Performance:** MSCI EM Latin America Index-NR reflects performance of the MSCI EM Latin America Index (gross returns) from fund inception through 31/12/2000 and the MSCI EM Latin America Index-NR thereafter.

**Top 10 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.

**Dividend Yield:** Reported as a weighted average to reflect the proportion of the portfolio each stock holding represents. This is the ratio of a stock's dividend per share to the month end market price.

**Dividend Yield:** The dividend yield quoted here is the yield on securities within the Portfolio and should not be used as an indication of the income received from this portfolio.

**Asset Allocation/Composition of Fund:** Due to rounding, the sum of portfolio may not equal 100%.

**Fees:** Maximum Annual Charge includes Management Fee and Maximum Maintenance Charge.