



# Franklin Templeton Investment Funds Templeton China Fund

Emerging Markets  
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)	367 million
Fund Inception Date	01.09.1994
Number of Issuers	47
Benchmark	MSCI China 10/40 Index-NR - Linked
Morningstar Category™*	China Equity

### Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by investing primarily in equity securities of companies organised under the laws of or having their principal offices in China, Hong Kong or Taiwan, as well as in companies which derive the principal portion of their revenues from goods or services sold or produced, or have the principal portion of their assets in China, Hong Kong or Taiwan.

### Fund Management\*

Michael Lai, CFA: Hong Kong  
Eric Mok, CFA: Hong Kong

### Asset Allocation\*

	%
Equity	92.32
Cash & Cash Equivalents	7.68

### 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 China Fund invests primarily in equity securities of companies organised under the laws of or having their principal offices in China, Hong Kong or Taiwan, as well as in companies which derive the principal portion of their revenue from goods or services sold or produced, or have the principal portion of their assets in China, Hong Kong or Taiwan.
- The Fund is subject to market risk, Chinese market risk, equity risk, emerging markets risk, foreign currency risk, liquidity risk, concentration risk, counterparty risk, convertible securities risk, securities lending risk and derivative instruments risk.
- Further, the Fund is also subject to qualified foreign investor ("QFI") risk, Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect risk and Chinese short swing profit rule 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 China Fund A (acc) USD



### Performance in Share Class Currency (%)

	Cumulative						
	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept.
A (acc) USD	4.05	4.05	-9.26	-13.58	-21.25	2.64	157.30
Benchmark in USD	4.11	4.11	-4.92	-3.82	-13.21	47.51	N/A

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

	2022	2021	2020	2019	2018
A (acc) USD	-30.61	-22.25	36.69	17.53	-9.51
Benchmark in USD	-21.53	-20.14	30.75	23.66	-19.51

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

Issuer Name	
TENCENT HOLDINGS LTD	10.09
ALIBABA GROUP HOLDING LTD	9.38
MEITUAN	4.89
ANTA SPORTS PRODUCTS LTD	4.33
CHINA MERCHANTS BANK CO LTD	4.26
JD.COM INC	3.71
LUZHOU LAOJIAO CO LTD	3.40
WUXI BIOLOGICS CAYMAN INC	3.04
HUA HONG SEMICONDUCTOR LTD	2.99
NETEASE INC	2.71

### Fund Measures

Price to Earnings (12-mo Trailing)	20.23x
Price to Book	2.71x
Price to Cash Flow	11.33x
Dividend Yield*	1.07%
Standard Deviation (5 Yrs)	28.87%

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 (acc) USD	01.09.1994	USD 23.61	2.46	5.00	2.10	N/A	N/A	N/A	LU0052750758
A (acc) HKD	02.12.2011	HKD 10.82	2.46	5.00	2.10	N/A	N/A	N/A	LU0708995583

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 China Fund ■ MSCI China 10/40 Index-NR

Sector	% of Total	Market Capitalisation Breakdown in USD	% of Equity
Consumer Discretionary	31.38 / 30.38	<2.0 Billion	1.30
Communication Services	16.05 / 15.14	2.0-5.0 Billion	3.24
Financials	10.58 / 16.46	5.0-10.0 Billion	6.21
Health Care	8.75 / 6.14	10.0-25.0 Billion	9.96
Information Technology	7.50 / 6.43	25.0-50.0 Billion	25.21
Consumer Staples	6.76 / 6.59	>50.0 Billion	54.08
Industrials	5.94 / 5.87		
Materials	3.68 / 3.81		
Real Estate	1.68 / 3.58		
Others	0.00 / 5.60		
Cash & Cash Equivalents	7.68 / 0.00		

## Important Information

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

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Please refer to the offering documents for further details, including the risk factors.

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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**Fund Management:** In the case of portfolio managers who are CFA Charterholders, CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

**Performance:** Effective 1 January 2020, the Fund's benchmark is the MSCI China 10/40 Index-NR-Linked. The benchmark performance shown is derived from a combination of the MSCI Golden Dragon Index from the Fund's inception to 28 February 2019, MSCI China Index from 1 March 2019 to 31 December 2019, and MSCI China 10/40 Index-NR from 1 January 2020 to the current reporting period.

**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.