



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

### Fund Overview

Base Currency for Fund	EUR
Total Net Assets (EUR)	80 million
Fund Inception Date	03.12.2001
Number of Issuers	34
Benchmark	MSCI Europe Small-Mid Cap Index-NR
Morningstar Category™*	Europe Small-Cap Equity

### Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by investing principally in equity and/or equity-related securities of small and mid-cap companies (those with market capitalisation above Euro 100 million and below Euro 8 billion) in Europe.

### Fund Management\*

John Reynolds: United Kingdom  
Tian Qiu, CFA: United Kingdom  
Richard Spalton, CFA: United Kingdom

### Asset Allocation\*

	%
Equity	94.00
Cash & Cash Equivalents	6.00

### 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 European Small-Mid Cap Fund invests principally in equity and equity-related securities of small and mid-sized European companies incorporated or having principal business activities in European countries.
- The Fund is subject to market risk, equity risk, foreign currency risk, warrants risk, convertible securities risk, Europe and Eurozone risk, liquidity risk, smaller- and mid-sized companies risk, growth stocks risk, concentration risk, counterparty 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 European Small-Mid Cap Fund A (acc) EUR



### Performance in Share Class Currency (%)

	Cumulative						
	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept
A (acc) EUR	9.93	9.93	6.76	56.80	-2.61	57.50	285.09
Benchmark in EUR	7.11	7.11	-5.98	48.28	25.49	117.94	318.58

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

	2022	2021	2020	2019	2018
A (acc) EUR	-9.43	19.09	-19.65	22.97	-20.39
Benchmark in EUR	-20.71	22.55	4.40	30.60	-14.30

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

Issuer Name	
ROLLS-ROYCE HOLDINGS PLC	5.24
HENSOLDT AG	4.03
LOOMIS AB	3.91
GALP ENERGIA SGPS SA	3.75
DUERR AG	3.67
DASSAULT AVIATION SA	3.65
GREGGS PLC	3.63
APPLUS SERVICES SA	3.63
SFC ENERGY AG	3.52
WH SMITH PLC	3.42

### Fund Measures

P/E to Growth	0.89x
Historical 3 Yr Sales Growth	8.81%
Estimated 3-5 Yr EPS Growth	22.11%
Price to Earnings (12-mo Forward)	13.57x
Standard Deviation (5 Yrs)	23.17%

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### 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	ISIN
A (acc) EUR	03.12.2001	EUR 38.51	1.90	5.00	1.50	N/A	N/A	N/A	LU0138075311
A (acc) USD	01.09.2006	USD 41.78	1.90	5.00	1.50	N/A	N/A	N/A	LU0260871552

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 European Small-Mid Cap Fund ■ MSCI Europe Small-Mid Cap Index-NR

Geographic	% of Total	Sector	% of Total
United Kingdom	31.90 / 25.73	Industrials	35.73 / 25.91
Germany	21.22 / 11.00	Consumer Discretionary	20.56 / 11.22
France	16.66 / 12.61	Health Care	9.41 / 6.99
Sweden	3.91 / 9.61	Communication Services	7.02 / 6.13
Portugal	3.74 / 0.67	Materials	6.80 / 10.20
Spain	3.62 / 3.32	Financials	5.80 / 16.03
Hungary	3.21 / 0.00	Energy	3.74 / 2.92
Italy	3.14 / 6.69	Real Estate	1.95 / 5.67
Netherlands	2.81 / 5.08	Consumer Staples	1.81 / 4.78
Others	3.79 / 25.30	Others	1.19 / 10.15
Cash & Cash Equivalents	6.00 / 0.00	Cash & Cash Equivalents	6.00 / 0.00

Market Capitalisation Breakdown in EUR	% of Equity
<1.0 Billion	9.87
1.0-2.0 Billion	9.90
2.0-5.0 Billion	55.17
5.0-10.0 Billion	12.55
>10.0 Billion	12.52

### 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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**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.

**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.