This is a marketing communication. Please refer to the offering documents before making any final investment decisions.

FRANKLIN TEMPLETON

Franklin Templeton Investment Funds

Templeton Asian Growth Fund

Asia ex Japan 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)	2.02 billion
Fund Inception Date	16.04.1991
Number of Issuers	55
Benchmark	MSCI AC Asia ex-Japan 10/40 Index-NR - Linked
Morningstar Category™*	Asia ex Japan Equity

Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by investing primarily in companies incorporated in Asia, with principal business activities in Asia and/or listed on exchanges in Asia (excluding Australia, New Zealand and Japan).

Fund Management*

Sukumar Rajah: Singapore
Eric Mok, CFA: Hong Kong

Asset Allocation*



	%
Equity	99.54
Cash & Cash Equivalents	0.46

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 Asian Growth Fund invests primarily in transferable equity securities as well as depositary receipts of companies incorporated in, or with principal business activities in, or listed on recognized exchanges in the Asia Region (excluding Australia, New Zealand and Japan).

• The Fund is subject to market risk, equity risk, emerging markets risk, frontier markets risk, foreign currency risk, liquidity risk, concentration risk, counterparty risk, securities lending risk and derivative instruments risk.

• Further, the Fund is also subject to Chinese market risk, 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 (%)



Performance in Share Class Currency (%)

	Cumulative						
	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept
A (Ydis) USD	4.22	4.22	-10.60	12.35	-12.32	-5.21	267.12
Benchmark in USD	4.45	4.45	-8.90	22.33	0.36	48.82	660.35

Calendar Year Performance in Share Class Currency (%)

	2022	2021	2020	2019	2018
A (Ydis) USD	-23.63	-9.53	23.87	21.90	-20.32
Benchmark in USD	-19.76	-4.72	25.02	18.17	-14.37

Top Ten Holdings* (% of Total)

Issuer Name	
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	9.84
SAMSUNG ELECTRONICS CO LTD	9.15
TENCENT HOLDINGS LTD	6.08
AIA GROUP LTD	5.76
ICICI BANK LTD	5.04
ALIBABA GROUP HOLDING LTD	3.91
HDFC BANK LTD	3.54
LG CHEM LTD	2.46
JD.COM INC	2.12
CHINA MENGNIU DAIRY CO LTD	2.11

Fund Measures

Price to Earnings (12-mo Trailing)	17.77x
Price to Book	2.41x
Price to Cash Flow	10.54x
Dividend Yield*	1.47%
Standard Deviation (5 Yrs)	20.51%

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Templeton Asian Growth Fund

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Share Class Information

				Fees			Dividends		Fund Identifiers
Share Class	Incept Date	NAV	TER (%) 28.02.2023	Max. Sales Charge (%)	Max. Annual Charge* (%)	Max. Serv. Charge (%)	Last Paid Date	Last Paid Amount	ISIN
A (Ydis) USD	16.04.1991	USD 31.12	2.20	5.00	1.85	N/A	09.07.2018	0.0990	LU0029875118
A (acc) EUR	25.10.2005	EUR 31.54	2.20	5.00	1.85	N/A	N/A	N/A	LU0229940001
A (acc) HKD	30.09.2010	HKD 10.36	2.20	5.00	1.85	N/A	N/A	N/A	LU0543330483
A (acc) USD	14.05.2001	USD 34.26	2.20	5.00	1.85	N/A	N/A	N/A	LU0128522157
B (acc) USD	14.02.2007	USD 13.11	3.49	N/A	2.10	1.06	N/A	N/A	LU0285260591

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 Asian Growth Fund MSCI AC Asia ex-Japan 10/40 Index

Geographic	% of Total
China	30.51 / 36.76
India	23.87 / 14.60
South Korea	16.00 / 13.41
Taiwan	11.17 / 17.14
Hong Kong	8.74 / 7.17
Indonesia	3.45 / 2.13
Singapore	2.80 / 3.94
Philippines	1.52 / 0.79
Luxembourg	1.08 / 0.00
Others	0.40 / 4.05
Cash & Cash Equivalents	0.46 / 0.00

Sector	% of Total
Information Technology	26.40 / 22.99
Financials	25.22 / 20.45
Consumer Discretionary	19.26 / 14.58
Communication Services	7.23 / 10.78
Materials	6.66 / 5.41
Industrials	5.68 / 6.65
Consumer Staples	5.56 / 5.42
Energy	1.82 / 3.59
Health Care	1.70 / 3.78
Others	0.00 / 6.33
Cash & Cash Equivalents	0.46 / 0.00

Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	0.00
2.0-5.0 Billion	2.49
5.0-10.0 Billion	7.20
10.0-25.0 Billion	13.20
25.0-50.0 Billion	15.28
>50.0 Billion	59.58
N/A	2.25

Important Information

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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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Performance: The benchmark performance shown is derived from a combination of the MSCI All Country Asia ex-Japan Index from the fund's inception to 31 December 2000, MSCI All Country Asia ex-Japan-NR from 1 January 2001 to 30 November 2020, and MSCI All Country Asia ex-Japan 10/40-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.

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