



Fund Fact Sheet

**Fund Overview**

Base Currency for Fund	USD
Total Net Assets (USD)	153 million
Fund Inception Date	29.04.2011
Number of Issuers	102
Benchmark	Blended 50% MSCI Emerging Markets + 50% JP Morgan GBI-EM Global Diversified Index
Morningstar Category™	Global Emerging Markets Allocation

**Minimum Investment**

Share Class	Initial	Subsequent
A (Qdis) USD	USD 1,000	USD 500
A (Mdis) SGD-H1	SGD 1,000	SGD 500

**Summary of Investment Objective**

The Fund's investment objective is to maximise, consistent with prudent investment management, a combination of capital appreciation and income. The Fund seeks to achieve its objective by investing principally in a diversified portfolio of equity and debt securities by issuers located, incorporated or have their principal business activities in developing or Emerging Market countries. The Fund will typically invest at least 25% of its assets in Emerging Market equity securities and at least 25% of its assets in debt securities.

**Fund Management**

Chetan Sehgal, CFA: Singapore  
Michael Hasenstab, PhD: United States  
Vivek Ahuja: Singapore  
Subash Pillai: Singapore

**Ratings - A (Qdis) USD**

Overall Morningstar Rating™: ★★★★★

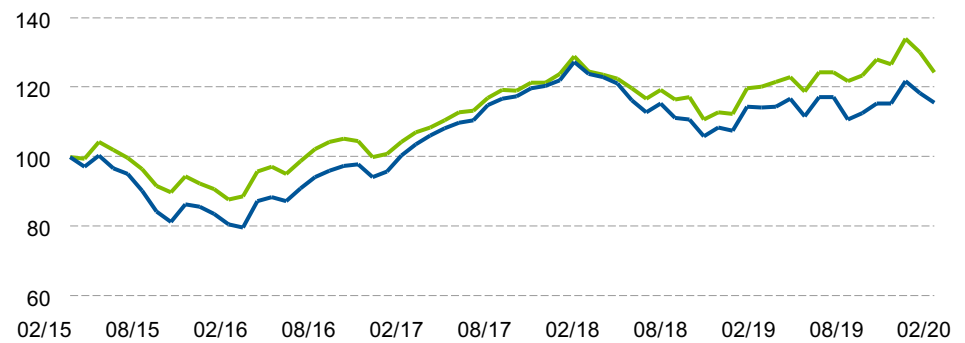
**Asset Allocation (Market Value)**

	%
Equity	50.13
Fixed Income	33.71
Cash & Cash Equivalents	16.16

**Performance**

**Performance over 5 Years in Share Class Currency (%)**

■ Templeton Emerging Markets Dynamic Income Fund A (Qdis) USD  
■ Blended 50% MSCI Emerging Markets + 50% JP Morgan GBI-EM Global Diversified Index



**Performance in Share Class Currency (%)**

	Cumulative					Annualised	
	1 Mth	3 Mths	YTD	1 Yr	Since Incept	3 Yrs	Since Incept
A (Qdis) USD	-2.36	0.16	-5.10	1.29	0.21	3.74	0.02
After Sales Charge*	-7.24	-4.84	-9.85	-3.78	-4.80	1.98	-0.56
Benchmark in USD	-4.34	-1.77	-7.18	3.53	34.98	5.16	3.45
A (Mdis) SGD-H1	-2.36	0.03	-5.13	0.69	-4.31	N/A	-2.39
After Sales Charge*	-7.24	-4.97	-9.88	-4.35	-9.09	N/A	-5.10
Benchmark in USD	-4.34	-1.77	-7.18	3.53	3.35	5.16	1.82

**Top Ten Equity Holdings (% of Total)**

Issuer Name	%
Taiwan Semiconductor Manufacturing Co., Ltd.	4.51
Tencent Holdings Ltd.	4.23
Samsung Electronics Co., Ltd.	4.13
Alibaba Group Holding Ltd. Sponsored ADR	3.65
ICICI Bank Limited	2.26
NAVER Corp.	1.50
Unilever PLC	1.46
Naspers Limited Class N	1.39
Oil company LUKOIL PJSC Sponsored ADR	1.37
Brilliance China Automotive Holdings Limited	1.31

**Fund Measures**

Price to Earnings (12-mo Trailing)	13.42x
Price to Book	1.71x
Price to Cash Flow	7.51x
Average Credit Quality	BB
Average Duration	2.36 Years
Average Weighted Maturity	3.14 Years
Yield to Maturity	6.57%
Standard Deviation (5 Yrs)	11.55%

Share Class Information (For a full list of available share classes, please visit [www.franklintempleton.com.sg](http://www.franklintempleton.com.sg).)

Share Class	Incept Date	NAV	TER (%)	Fees			
				Max. Sales Charge (%)	Max. Annual Charge (%)	Mgmt. Fee (%)	Max. Maint. Charge (%)
A (Qdis) USD	29.04.2011	USD 7.45	2.11	5.00	1.80	1.30	0.50
A (Mdis) SGD-H1	04.05.2018	SGD 8.55	2.11	5.00	1.80	1.30	0.50

## Additional Share Class Information

Share Class	Incept Date	Subscription Type	Dividends			Fund Identifiers	
			Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
A (Qdis) USD	29.04.2011	Cash	Qtr	16.01.2020	0.1400	TEMAQDU LX	LU0608807946
A (Mdis) SGD-H1	04.05.2018	N/A	Mth	17.02.2020	0.0440	TEBASH1 LX	LU1810669033

## Composition of Fund

■ Templeton Emerging Markets Dynamic Income Fund

■ Equity Benchmark: MSCI Emerging Markets Index ■ Fixed Income Benchmark: JP Morgan GBI-EM Global Diversified Index

Geographic (Market Value)	% of Total	Currency Exposure	% of Total
China	14.59	U.S. Dollar	29.43
Brazil	12.37	Japanese Yen	12.48
India	8.84	Brazilian Real	9.98
South Korea	8.36	Hong Kong Dollar	9.63
Mexico	5.62	South Korean Won	8.36
Taiwan	5.27	Indian Rupee	5.76
Indonesia	4.32	Taiwan Dollar	5.22
Ghana	4.06	Indonesian Rupiah	4.32
Russia	3.74	Australian Dollar	-4.91
Others	16.66	Others	19.72
Cash & Cash Equivalents	16.16		

Market Capitalisation Breakdown in USD	% of Equity	Sector (Market Value)—Equity	% of Equity
<2.0 Billion	5.74	Financials	24.27 / 23.33
2.0-5.0 Billion	9.19	Information Technology	22.78 / 16.37
5.0-10.0 Billion	8.75	Consumer Discretionary	17.87 / 14.80
10.0-25.0 Billion	8.38	Communication Services	16.41 / 11.86
25.0-50.0 Billion	14.94	Energy	5.78 / 6.63
>50.0 Billion	49.77	Consumer Staples	4.96 / 6.27
N/A	3.22	Materials	4.00 / 6.96
		Industrials	2.14 / 5.13
		Health Care	1.78 / 3.20
		Others	0.00 / 5.45

Sector (Market Value)—Fixed Income	% of Fixed Income
Local Curr. Govt/Agency Bonds: Investment Grade	49.15 / 78.28
Local Curr. Govt/Agency Bonds: Non-Investment Grade	48.09 / 21.72
Derivatives: Currency Derivatives	1.36 / 0.00
Non-Local Curr. Sovereign Bonds: Non-Investment Grade	1.24 / 0.00
Corporate Bonds: Non-Investment Grade	0.14 / 0.00
Supranational	0.02 / 0.00

## Portfolio Data Derivatives Disclosures

Market value figures reflect the trading value of the investments. Notional exposure figures are intended to estimate the portfolio's exposure, including any hedged or increased exposure through certain derivatives held in the portfolio (or their underlying reference assets). Average Duration, Average Weighted Maturity and Yield to Maturity reflect certain derivatives held in the portfolio (or their underlying reference assets). Portfolio breakdown percentages may not total 100% and may be negative due to rounding, use of any derivatives, unsettled trades or other factors.

### What are the Key Risks?

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. Performance may also be affected by currency fluctuations. Currency fluctuations may affect the value of overseas investments. The Fund invests mainly in debt and equity securities issued by entities located in emerging countries. Such securities have historically been subject to price movements, generally due to interest rates, market factors or movements in the equity and bond markets. As a result, the performance of the Fund can fluctuate considerably over time. Other significant risks include: credit risk, derivatives risk, emerging markets risk, liquidity risk, Shanghai-Hong Kong Stock Connect risk. For full details of all of the risks applicable to this Fund, please refer to the "Risk Considerations" section of the Fund in the current prospectus of Franklin Templeton Investment Funds.

### Glossary

**Average Credit Quality:** The average credit quality reflects the holdings of the underlying issues, based on the size of each holding and ratings assigned to each based on rating agency assessments of its creditworthiness.

**Average Duration:** A measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. Duration is expressed as a number of years. The weighted average duration of a fund reflects the effective duration of the underlying issues, based on the size of each holding.

**Average Weighted Maturity:** An estimate of the number of years to maturity, taking the possibility of early payments into account, for the underlying holdings.

**Price to Book:** The price per share of a stock divided by its book value (i.e., net worth) per share. For a portfolio, the value represents a weighted average of the stocks it holds.

**Price to Cash Flow:** Supplements price/earnings ratio as a measure of relative value for a stock. For a portfolio, the value represents a weighted average of the stocks it holds.

**Price to Earnings (12-mo Trailing):** The share price of a stock, divided by its per-share earnings over the past year. For a portfolio, the value represents a weighted average of the stocks it holds.

**Standard Deviation:** A measure of the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return.

**Yield to Maturity:** Yield to Maturity ("YTM") also known as the 'Gross Redemption Yield' or 'Redemption Yield'. The rate of return anticipated on a bond if it is held until the maturity date. YTM is considered a long-term bond yield expressed as an annual rate. The calculation of YTM takes into account the current market price, par value, coupon interest rate and time to maturity. It is also assumed that all coupons are reinvested at the same rate.

### Important Information

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**The Fund can use derivatives for hedging and/or investment purposes.**

**Performance:** Performance details provided are in the share class currency, based on NAV-NAV and include reinvested dividends. Performances of different share classes will vary. Please refer to the Fund Manager for more information.

References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. 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 Ten Equity Holdings:** These securities do not represent all of the securities purchased, sold or recommended and readers should not assume that investment in the securities listed was or will be profitable. Fund manager reserves the right to withhold release of portfolio holdings information. All portfolio holdings are subject to change.

**Important Information (continued)**

**Fund Measures:** The average credit quality (ACQ) rating may change over time. The portfolio itself has not been rated by an independent rating agency. The letter rating, which may be based on bond ratings from different agencies, is provided to indicate the average credit rating of the portfolio's underlying bonds and generally ranges from AAA (highest) to D (lowest). For unrated bonds ratings may be assigned based on the ratings of the issuer or other relevant factors. The ACQ is determined by assigning a sequential integer to all credit ratings AAA to D, taking a simple, asset-weighted average of debt holdings by market value and rounding to the nearest rating. The risk of default increases as a bond's rating decreases, so the ACQ provided is not a statistical measurement of the portfolio's default risk because a simple, weighted average does not measure the increasing level of risk from lower rated bonds. The ACQ is provided for informational purposes only. Derivative positions are not reflected in the ACQ.