

**FRANKLIN
TEMPLETON****Franklin Templeton Investment Funds
Templeton China Fund****Emerging Markets
Equity
LU0052750758
March 31, 2024****Fund Fact Sheet****Fund Overview (as of 2/29/2024)**

Base Currency for Fund	USD
Total Net Assets (USD)	307 million
Inception Date	9/1/1994
Number of Issuers	42
Benchmark	MSCI China 10/40 Index-NR - Linked
Investment Style	Blend
Morningstar Category™	China Equity

Minimum Investment

Share Class	Initial
A (acc) USD	USD 1,000

Summary of Investment Objectives

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

Nicholas Chui, CFA: Hong Kong
Eric Mok, CFA: Hong Kong

Asset Allocation (as of 2/29/2024)

	%
Equity	98.19
Cash & Cash Equivalents	1.81

Performance (as of 3/31/2024)**Past performance does not predict future returns.****Performance Since Inception in Share Class Currency (%)**

■ Templeton China Fund A (acc) USD

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

	Cumulative					Annualized			
	1 Mth	3 Mths	YTD	1 Yr	Since Incept	3 Yrs	5 Yrs	10 Yrs	Since Incept
A (acc) USD	0.41	-2.88	-2.88	-27.28	87.12	-25.51	-10.55	-2.43	2.14
C (acc) USD	0.43	-2.94	-2.94	-27.68	15.52	-25.92	-11.06	-2.98	0.82
N (acc) USD	0.37	-2.94	-2.94	-27.64	61.49	-25.88	-11.00	-2.91	2.42

Calendar Year Performance in Share Class Currency (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
A (acc) USD	-22.08	-30.61	-22.25	36.69	17.53	-9.51	36.27	4.63	-11.28	-0.87

The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

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. All performance data shown is in the currency stated, include reinvested dividends and are net of management fees. Sales charges and other commissions, taxes and other relevant costs paid by the investor are not included in the calculations. The fund offers other share classes subject to different fees and expenses, which will affect their performance.

Top Ten Holdings (% of Total) (as of 2/29/2024)

Issuer Name	
ALIBABA GROUP HOLDING LTD	9.35
TENCENT HOLDINGS LTD	9.13
NETEASE INC	5.50
CHINA YANGTZE POWER CO LTD	4.72
PDD HOLDINGS INC	4.49
CHINA CONSTRUCTION BANK CORP	4.04
FOCUS MEDIA INFORMATION TECHNOLOGY CO LTD	3.94
MEITUAN	3.66
KWEICHOW MOUTAI CO LTD	3.37
BAIDU INC	3.03

Fund Measures (as of 2/29/2024)

Price to Earnings (12-mo Trailing)	13.39x
Price to Book	1.88x
Price to Cash Flow	7.03x
Dividend Yield	2.49%
Standard Deviation (5 Yrs)	29.82%

Share Class Information (as of 2/29/2024) (For a full list of available share classes, please visit your local website)

Share Class	Incept Date	at NAV	Ongoing Charges (%)	Fees	Dividends	Last Paid Date	Last Paid Amount	Fund Identifiers		
				Max. Annual Charge (%)				Bloomberg ID	CUSIP	ISIN
A (acc) USD	9/1/1994	USD 17.10	2.46	2.10	N/A	N/A	N/A	TEMCHAI LX	L9025R570	LU0052750758
C (acc) USD	9/1/2006	USD 11.50	3.04	2.68	N/A	N/A	N/A	TEMCHCU LX	L4059A296	LU0260871800
N (acc) USD	3/15/2004	USD 16.09	2.96	2.60	N/A	N/A	N/A	TEMCHBX LX	L4058T403	LU0188151178

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.

Global
(727)299-3019

U.S.
(800)233-9796

E-Mail
stpcds@franklintempleton.com

Web
www.franklintempletonoffshore.com

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

Composition of Fund (as of 2/29/2024)

■ Templeton China Fund ■ MSCI China 10/40 Index-NR

Sector	% of Total		Market Capitalization Breakdown in USD	% of Equity
Consumer Discretionary	34.05	31.62	<2.0 Billion	3.27
Communication Services	22.39	14.73	2.0-5.0 Billion	1.32
Consumer Staples	9.79	5.52	5.0-10.0 Billion	4.44
Financials	9.50	17.89	10.0-25.0 Billion	16.13
Industrials	6.65	5.64	25.0-50.0 Billion	18.22
Health Care	5.44	5.51	>50.0 Billion	56.63
Utilities	4.72	2.79		
Information Technology	2.45	6.44		
Energy	1.53	3.97		
Others	1.68	5.89		
Cash & Cash Equivalents	1.81	0.00		

What Are the 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 Chinese equity securities. Such securities have historically been subject to significant price movements, frequently to a greater extent than equity markets globally. As a result, the performance of the Fund can fluctuate significantly over relatively short time periods. Other significant risks include: foreign currency risk, emerging markets risk, liquidity risk, Chinese market 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.

Important Information

This fund has been classified as Article 8 under the Regulation on sustainability related disclosures in the financial services sector (EU) 2019/2088. These are Funds which have an ESG integration approach and, in addition, have binding environmental and/or social characteristics in their investment process.

Further information in relation to the sustainability-related aspects of the Fund can be found at www.franklintempleton.lu/SFDR. Please review all of the fund's objectives and characteristics before investing.

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Net Returns (NR) include income net of tax withholding when dividends are paid. All MSCI data is provided "as is." The Fund described herein is not sponsored or endorsed by MSCI. In no event shall MSCI, its affiliates or any MSCI data provider have any liability of any kind in connection with the MSCI data or the Fund described herein. Copying or redistributing the MSCI data is strictly prohibited. References to indices are made for comparative purposes only. An index is unmanaged and one cannot invest directly in an index. The performance of the index does not include the deduction of expenses and does not represent the performance of any Franklin Templeton fund. **Fund Management:** CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute. **Top Ten Holdings:** Top Holdings represent the largest holdings of the fund as of the date indicated. These securities do not represent all of the securities purchased, sold or recommended for advisory clients, and the reader should not assume that investment in the securities listed was or will be profitable. **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. **Management Fee:** Investment Management Fee is a monthly fee equivalent to a percentage of the Fund's adjusted daily net assets received by the Investment Manager for each Class of Shares, except for the I shares classes. For a full description of all fees and charges that an investor may incur, including the initial sales charges and maintenance and company charges attributable to a class of shares of the Fund, please consult the current Prospectus. **Ongoing Charges:** The Ongoing Charges Figure (OCF) is an amount representing all operating charges and expenses of the Fund in the prior 12 months as a percentage of the Fund's average net assets for the period. Where that figure would not be a fair representation of future costs or if 12 months data is not available, an estimated figure will be shown.