



Franklin Templeton Investment Funds Templeton Latin America Fund

Latin America Equity
LU0029865408
March 31, 2024

Fund Fact Sheet

Fund Overview (as of 2/29/2024)

Base Currency for Fund	USD
Total Net Assets (USD)	680 million
Inception Date	2/28/1991
Number of Issuers	32
Benchmark	MSCI EM Latin America Index-NR
Investment Style	Blend
Morningstar Category™	Latin America Equity

Minimum Investment

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

Summary of Investment Objectives

The Fund aims to achieve long-term capital appreciation by investing primarily in equity securities of issuers incorporated or having their principal business activities in the Latin American region.

Fund Management

Gustavo Stenzel, CFA: Brazil

Ratings - A (Ydis) USD (as of 2/29/2024)

Overall Morningstar Rating™: ★★ ★

Asset Allocation (as of 2/29/2024)

	%
Equity	97.48
Cash & Cash Equivalents	2.52

Performance (as of 3/31/2024)

Past performance does not predict future returns.

Performance Since Inception in Share Class Currency (%)

■ Templeton Latin America Fund A (Ydis) 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 (Ydis) USD	0.08	-3.99	-3.99	20.93	631.59	6.50	1.98	-0.05	6.20
A (acc) USD	0.07	-3.98	-3.98	20.94	391.50	6.50	1.99	-0.04	7.21
C (acc) USD	0.00	-4.12	-4.12	20.19	28.02	5.89	1.40	-0.62	1.42
N (acc) USD	0.03	-4.11	-4.11	20.32	225.98	5.96	1.47	-0.54	4.39

Calendar Year Performance in Share Class Currency (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
A (Ydis) USD	28.85	7.10	-14.62	-13.42	22.25	-7.91	22.99	23.90	-28.49	-18.09

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	
PETROLEO BRASILEIRO SA	9.53
VALE SA	7.57
ITAUSA SA	6.17
CENTRAIS ELETRICAS BRASILEIRAS SA	5.93
GRUPO FINANCIERO BANORTE SAB DE CV	5.25
GRUPO MEXICO SAB DE CV	5.03
BOLSA MEXICANA DE VALORES SAB DE CV	4.28
ITAU UNIBANCO HOLDING SA	4.26
KIMBERLY-CLARK DE MEXICO SAB DE CV	4.05
WAL-MART DE MEXICO SAB DE CV	3.74

Fund Measures (as of 2/29/2024)

Price to Earnings (12-mo Trailing)	9.85x
Price to Book	1.81x
Price to Cash Flow	5.26x
Dividend Yield	5.37%
Standard Deviation (5 Yrs)	29.71%

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 (%)	Freq			Bloomberg ID	CUSIP	ISIN
A (Ydis) USD	2/28/1991	USD 52.45	2.26	1.90	Y	7/10/2023	2.7200	TEMLAAI LX	L9025R133	LU0029865408
A (acc) USD	5/14/2001	USD 69.23	2.26	1.90	N/A	N/A	N/A	TEMLATA LX	L4058R654	LU0128526570
C (acc) USD	9/1/2006	USD 12.80	2.84	2.48	N/A	N/A	N/A	TELCAUD LX	L4059A130	LU0260872014
N (acc) USD	9/30/1996	USD 34.27	2.76	2.40	N/A	N/A	N/A	TEMLABI LX	L9025R604	LU0094040077

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.

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

■ Templeton Latin America Fund ■ MSCI EM Latin America Index-NR

Geographic	% of Total
Brazil	60.52 / 60.82
Mexico	27.59 / 29.19
Peru	4.87 / 3.42
Chile	3.49 / 5.35
United States	1.03 / 0.00
Colombia	0.00 / 1.22
Cash & Cash Equivalents	2.52 / 0.00

Market Capitalization Breakdown in USD	% of Equity
<2.0 Billion	7.78
2.0-5.0 Billion	8.59
5.0-10.0 Billion	13.32
10.0-25.0 Billion	28.18
25.0-50.0 Billion	20.75
>50.0 Billion	21.38

Sector	% of Total
Financials	29.96 / 26.32
Consumer Staples	17.30 / 15.97
Materials	15.06 / 17.16
Industrials	11.56 / 10.17
Energy	10.55 / 13.78
Utilities	7.02 / 7.08
Information Technology	3.60 / 0.51
Consumer Discretionary	1.51 / 2.02
Health Care	0.91 / 1.43
Others	0.00 / 5.55
Cash & Cash Equivalents	2.52 / 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 equity securities of companies located in or doing significant business in Latin America. Such emerging markets 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. 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

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Past performance is not an indicator or a guarantee of future performance. Currency fluctuations may affect the value of overseas investments. When investing in a fund denominated in a foreign currency, your performance may also be affected by currency fluctuations. An investment in FTIF entails risks, which are described in FTIF's prospectus and where available, in the relevant Key Information Document. Special risks may be associated with FTIF investment in certain types of securities, asset classes, sectors, markets, currencies or countries and in FTIF's possible use of derivatives. These risks are more fully described in FTIF's prospectus and where available, in the Key Information Document and should be read closely before investing. Shares of FTIF are not available in all jurisdictions. FTIF shares may not be directly or indirectly offered or sold to U.S. Persons and may not be offered or sold in any jurisdiction where such offering or sale is prohibited. FTIF has been authorized for public sale in certain jurisdictions and private placement exemptions may be available in others. Please contact Franklin Templeton if you are unsure of the availability of FTIF in your client's jurisdiction. For the definition of U.S. Person, see the current FTIF prospectus. A copy of the latest prospectus and where available, the relevant Key Information Document, the annual report and semi-annual report, if published thereafter can be found, on our website www.ftidocuments.com or can be obtained, free of charge, from Franklin Templeton International Services, S.à.r.l. - Supervised by the Commission de Surveillance du Secteur Financier - 8A, rue Albert Borschette, L-1246 Luxembourg - Tel: +352-46 66 67-1 - Fax: +352-46 66 76. In the U.S., this publication is made available to you for informational purposes only by Franklin Distributors, LLC, member FINRA/SIPC, 100 Fountain Parkway, St. Petersburg, Florida 33716. Tel: (800) 239-3894 (USA Toll-Free), (877) 389-0076 (Canada Toll-Free), and Fax: (727) 299-8736. **Investments are not FDIC insured**; may lose value; and are not bank guaranteed. Distribution outside the U.S. may be made by Franklin Templeton International Services, S.a.R.L. (FTIS), or other sub-distributors, intermediaries, dealers or professional investors that have been engaged by FTIS to distribute shares of FTIF in certain jurisdictions. This is not an offer to sell or a solicitation of an offer to purchase securities in any jurisdiction where it would be illegal to do so. The Fund's documents are available from www.ftidocuments.com in English, Arabic, French, German, Italian, Polish and Spanish or can be requested via FT's European Facilities Service available at <https://www.eifs.lu/franklintempleton>. In addition, a Summary of Investor Rights is available from www.franklintempleton.lu/summary-of-investor-rights. The summary is available in English. The sub-funds of FTIF are notified for marketing in multiple EU Member States under the UCITS Directive. FTIF 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 and will not be investing directly in the underlying assets of the Fund.

Share Class A(Ydis) USD performance prior to September 1996 excluded from calculation because a different portfolio allocation strategy was in use.

Net Returns (NR) include income net of tax withholding when dividends are paid.

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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.

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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.