



Franklin Templeton Investment Funds

Templeton Emerging Markets Bond Fund

Fund Fact Sheet

Emerging Markets
Fixed Income
29.02.2024

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)	1.99 billion
Fund Inception Date	05.07.1991
Number of Holdings	112
Benchmark	JP Morgan EMBI Global Index
Morningstar Category™*	Global Emerging Markets Bond - Local Currency
Distribution Yield* – A (Qdis) USD	7.42%

Summary of Investment Objective

The Fund aims to maximize total investment return, consisting of a combination of interest income, capital appreciation and currency gains by investing principally in a portfolio of fixed and floating rate debt securities and debt obligations issued by government and government-related issuers or corporate entities located in developing or emerging market countries.

Fund Management*

Michael Hasenstab, PhD: United States

Calvin Ho, PhD: United States

Asset Allocation (Market Value)*

	%
Fixed Income	97.48
Cash & Cash Equivalents	2.52

Awards in Recent Years

Lipper Fund Awards 2019 HK
Best Bond Emerging Markets Global Fund (Local Currency)
Over 10 Years¹

¹ Lipper Fund Awards 2019 HK reflected fund performance as of 31/12/2018.
Source: Lipper.
Awarded Funds refer to the awards for specific fund categories.
Visit www.franklintempleton.com.hk (Awards and Recognition page) for more details.

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.

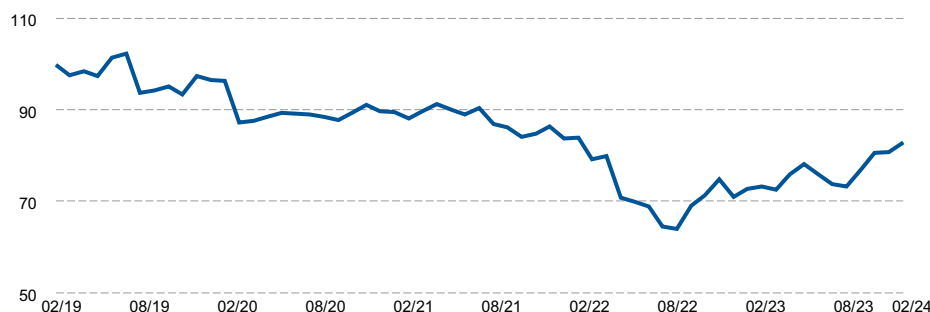
- Templeton Emerging Markets Bond Fund invests principally in debt securities of any quality in developing or emerging markets.
- The Fund is subject to debit securities risk, market risk, credit risk, emerging markets risk, non-regulated market risk, frontier markets risk, foreign currency risk, liquidity risk, valuation risk, derivative instruments risk, credit-linked securities risk, swap agreements risk, securitisation risk, structured notes risk, warrants risk, counterparty risk, China Bond Connect risk, Chinese market risk, convertible securities risk, distressed securities risk, concentration risk, volatility risk, class hedging risk and securities lending risk.
- The Fund's investment in debt instruments with loss-absorption features ("LAP") are subject to the risk of being written down or converted to ordinary shares upon the occurrence of pre-defined trigger events which may result in a significant or total reduction in the value of such instruments. LAP may also be exposed to liquidity, valuation and sector concentration 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 Emerging Markets Bond Fund A (Qdis) USD



Performance in Share Class Currency (%)

	Cumulative	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept
A (Qdis) USD		7.80	2.80	16.79	-7.37	-16.97	-10.21	632.44
Benchmark in USD		4.28	-0.50	8.99	-6.05	4.27	31.59	1,333.12

Calendar Year Performance in Share Class Currency (%)

	2023	2022	2021	2020	2019
A (Qdis) USD	13.11	-15.88	-6.86	-6.51	0.24
Benchmark in USD	10.45	-16.45	-1.51	5.88	14.42

Fund Measures

Average Credit Quality*	BB+
Average Duration	5.41 Years
Average Weighted Maturity	8.64 Years
Yield to Maturity	8.64%
Standard Deviation (5 Yrs)	11.85%

Share Class Information

Share Class	Incept Date	NAV	TER (%)	Fees			Dividends		Fund Identifiers
				Max. Sales Charge (%)	Max. Annual Charge* (%)	Max. Serv. Charge (%)	Last Paid Date	Last Paid Amount	
A (Qdis) USD	05.07.1991	USD 7.17	1.86	5.00	1.50	N/A	16.01.2024	0.1330	LU0029876355
A (acc) USD	29.01.2010	USD 11.47	1.86	5.00	1.50	N/A	N/A	N/A	LU0478345209
A (Mdis) AUD-H1	26.02.2013	AUD 3.37	1.86	5.00	1.50	N/A	15.02.2024	0.0240	LU0889565320
A (Mdis) HKD	02.12.2011	HKD 3.82	1.86	5.00	1.50	N/A	15.02.2024	0.0260	LU0708994347
A (Mdis) USD	14.08.2009	USD 4.17	1.86	5.00	1.50	N/A	15.02.2024	0.0290	LU0441901922
A (Qdis) EUR	09.09.2002	EUR 6.64	1.86	5.00	1.50	N/A	16.01.2024	0.1280	LU0152984307

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

Composition of Fund*

■ Templeton Emerging Markets Bond Fund ■ JP Morgan EMBI Global Index

Geographic (Market Value)	% of Total	
Colombia	12.22	2.53
Brazil	9.92	3.49
Egypt	8.28	1.92
Malaysia	8.21	1.42
Ecuador	8.03	0.62
Dominican Republic	5.83	2.04
Indonesia	5.76	7.86
Hungary	5.32	1.59
Uruguay	5.30	1.25
Others	28.61	77.27
Cash & Cash Equivalents	2.52	0.00

Currency (Notional Exposure)	% of Total	
Colombian Peso	16.79	0.00
Indian Rupee	14.32	0.00
Brazilian Real	9.92	0.00
U.S. Dollar	8.90	100.00
Thailand Baht	8.26	0.00
Malaysian Ringgit	8.21	0.00
Indonesian Rupiah	5.76	0.00
Hungarian Forint	5.32	0.00
Uruguayan Peso	5.30	0.00
Others	17.21	0.00

Sector (Market Value)	% of Total	
Local Curr. Govt/Agency Bonds: Investment Grade	45.03	0.00
Non-Local Curr. Sovereign Bonds: Non-Investment Grade	31.17	37.08
Local Curr. Govt/Agency Bonds: Non-Investment Grade	11.52	0.00
Non-Local Curr. Sovereign Bonds: Investment Grade	5.10	62.92
Supranational	4.57	0.00
Derivatives: Currency Derivatives	0.05	0.00
Corporate Bonds: Non-Investment Grade	0.04	0.00
Cash & Cash Equivalents	2.52	0.00

Portfolio Data Derivatives Disclosures

Notional exposure figures are estimated and are intended to show the portfolio's direct exposure to securities and indirect exposure, through derivatives. Direct and indirect exposures are subject to change over time and methodologies for calculating indirect exposures vary by derivative type. Portfolio breakdown percentages may not total 100% and may be negative due to rounding, use of derivatives, unsettled trades or other factors.

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 summary is available in English and Chinese.

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. 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. The Fund's benchmark was changed from JP Morgan EMBI Index to JP Morgan EMBI Global Index on 1 January 1994 to better reflect the investment universe of the Fund.

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Distribution Yield: The Distribution Yield refers to annualized yield. The Distribution Yield is based on the most recent month's distribution and shown as an annualized percentage as of the date shown. It does not include any preliminary charge and investors may be subject to tax on distributions. Information is historical and may not reflect current or future distributions. The formula for calculating Distribution Yield of the stated share class: $(nr/p) \times 100$. r = last dividend paid; p = month end NAV; n = distribution frequency. $n = 12$ for monthly distribution; $n = 4$ for quarterly distribution; $n = 1$ for yearly distribution.

Fund Management: In the case of portfolio managers who are CFA Charterholders, CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

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 (or internal ratings for unrated bonds, cash and equivalents), is provided to indicate the average credit rating of the portfolio's underlying investments and generally ranges from AAA (highest) to D (lowest). For unrated bonds, cash and equivalents, ratings may be assigned based on the ratings of the issuer, the ratings of the underlying holdings of a pooled investment vehicle, 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 investments 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 may be lower if cash and equivalents are excluded from the calculation. The ACQ is provided for informational purposes only. Derivative positions are not reflected in the ACQ.

Yield figures quoted should not be used as an indication of the income that has or will be received. Yield figures are based on the portfolio's underlying holdings and do not represent a payout of the 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.