

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)	1.12 billion
Fund Inception Date	28.02.1991
Number of Issuers	99
Benchmark	MSCI Emerging Markets Index
Morningstar Category™*	Global Emerging Markets Equity

Summary of Investment Objective

Long-term capital growth by investing mainly in equity securities of emerging market companies, or those companies which derive a significant proportion of their revenues or profits from emerging economies.


Fund Management*

Chetan Sehgal, CFA: Singapore

Ratings - A (Ydis) USD

Overall Morningstar Rating™*: ★★★★★

Asset Allocation*



Equity	96.62%
Cash & Cash Equivalents	3.38%

Offering Documents

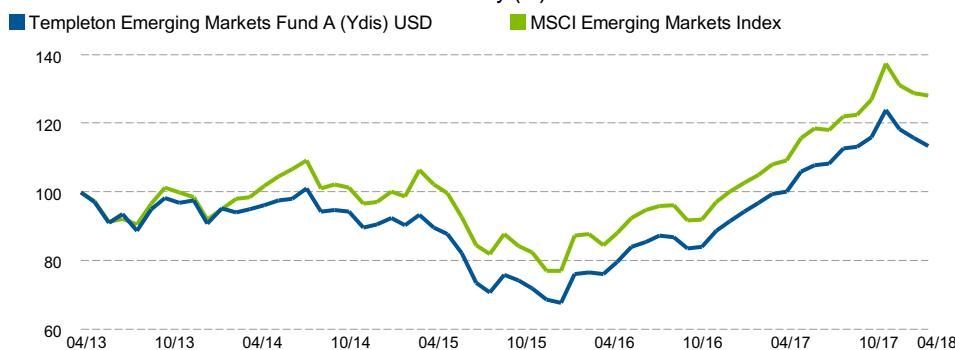


Risk Considerations

- The Fund invests in emerging market securities which are exposed to higher risk of economic, political and regulatory changes that may pose additional risk to the Fund.
- The Fund may invest in non-investment grade debt securities, and as a result may be subject to liquidity and counterparty default risks.
- The Fund's value may be affected by exchange control regulations and changes in exchange rates.
- 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.
- This investment involves risks which may result in loss of part or entire amount of your investment.
- Before you decide to invest, you should make sure the intermediary has explained to you that the Fund is suitable to you.
- Investors should not only base on this marketing material alone to make investment decisions.

Performance*

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	-8.49	-2.30	17.10	21.38	13.51	10.04	298.56
Benchmark in USD	-6.74	1.04	22.14	20.40	28.30	28.16	891.02

Calendar Year Performance in Share Class Currency (%)

	2017	2016	2015	2014	2013
A (Ydis) USD	38.02	16.74	-19.75	-7.96	-1.26
Benchmark in USD	37.75	11.60	-14.60	-1.82	-2.27

Top Ten Holdings (% of Total)

Issuer Name	% of Total
SAMSUNG ELECTRONICS CO LTD	8.62
NASPERS LTD	6.93
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	4.33
BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	4.00
ALIBABA GROUP HOLDING LTD	3.72
UNILEVER PLC	3.32
TENCENT HOLDINGS LTD	3.15
ICICI BANK LTD	2.51
BANCO SANTANDER MEXICO SA INSTITUCION DE	2.04
BANCA MULTIPLE GRUP	
LUKOIL PJSC	2.01

Fund Measures

Price to Earnings (12-mo Trailing)	14.08x
Price to Book	1.87x
Price to Cash Flow	7.48x
Dividend Yield	2.25%
Standard Deviation (5 Yrs)	14.22%

Share Class Information

Share Class	Incept Date	NAV	TER (%)	Fees				Dividends		Fund Identifiers
				Max. Sales Charge (%)	Mgmt. Fee (%)	Max. Maint. Charge (%)	Max. Serv. Charge (%)	Last Paid Date	Last Paid Amount	ISIN
A (Ydis) USD	28.02.1991	USD 40.82	2.42	5.00	1.15	0.50	N/A	08.07.2014	0.0880	LU0029874905
A (acc) HKD	02.12.2011	HKD 12.51	2.39	5.00	1.15	0.50	N/A	N/A	N/A	LU0708995153
A (acc) USD	14.05.2001	USD 42.76	2.42	5.00	1.15	0.50	N/A	N/A	N/A	LU0128522744
B (acc) USD	01.07.1999	USD 19.50	3.73	N/A	1.15	0.75	1.06	N/A	N/A	LU0098868341

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Composition of Fund*

■ Templeton Emerging Markets Fund ■ MSCI Emerging Markets Index

Geographic	% of Total	Sector	% of Total
China	23.21 / 30.10	Information Technology	30.46 / 27.30
South Korea	18.67 / 15.60	Consumer Discretionary	21.27 / 9.49
Taiwan	8.57 / 11.23	Financials	19.50 / 23.83
South Africa	8.01 / 6.69	Consumer Staples	6.94 / 6.56
India	6.22 / 8.48	Energy	6.89 / 7.31
Russia	6.04 / 3.34	Materials	4.13 / 7.56
Brazil	5.76 / 7.20	Industrials	2.64 / 5.31
United Kingdom	3.32 / 0.00	Health Care	2.36 / 2.73
Thailand	3.03 / 2.42	Telecommunication Services	2.00 / 4.63
Others	13.80 / 14.93	Others	0.42 / 5.28
Cash & Cash Equivalents	3.38 / 0.00	Cash & Cash Equivalents	3.38 / 0.00

Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	6.37
2.0-5.0 Billion	14.00
5.0-10.0 Billion	11.19
10.0-25.0 Billion	10.42
25.0-50.0 Billion	14.57
>50.0 Billion	43.04
N/A	0.42

Important Information

Unless stated otherwise, all information is as of the publishing date of this document. Source: Franklin Templeton Investments.

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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.

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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. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top holdings list.

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.

Asset Allocation/Composition of Fund: Due to rounding, the sum of portfolio may not equal 100%.