



FRANKLIN TEMPLETON  
INVESTMENTS

Franklin Templeton Investment Funds  
**Templeton Asian Smaller Companies  
Fund**

Asia ex Japan Equity  
LU0390135332  
July 31, 2017

Fund Fact Sheet

**Fund Overview (as of 6/30/2017)**

Base Currency for Fund	USD
Total Net Assets (USD)	1,577 million
Inception Date	10/14/2008
Number of Issuers	98
Benchmark	MSCI All Country Asia ex-Japan Small Cap Index
Investment Style	Core Value
Morningstar Category™	Asia ex-Japan Small/Mid-Cap Equity

**Minimum Investment**

<b>Share Class</b>	<b>Initial</b>
A (acc) USD	USD 5,000

**Summary of Investment Objectives**

The Fund aims to achieve long-term capital appreciation by investing primarily in small cap companies incorporated in the Asia region (except Japan) or whose principal business activity is in the Asia region. Asian small cap companies are those having a market capitalization at the time of initial purchase within the range of the market capitalizations of companies included in the MSCI AC Asia ex-Japan Small Cap Index (Index). If the market capitalization of companies allowed by the Index falls below USD 2 billion, a security held by the Fund will only qualify for additional purchases if its market capitalization does not exceed USD 2 billion. The Fund has the flexibility to invest in transferable equity and fixed income securities of issuers worldwide.

**Fund Management**

Chetan Sehgal, CFA: Singapore

**Ratings - A (acc) USD (as of 6/30/2017)**

Overall Morningstar Rating™: ★★★★★

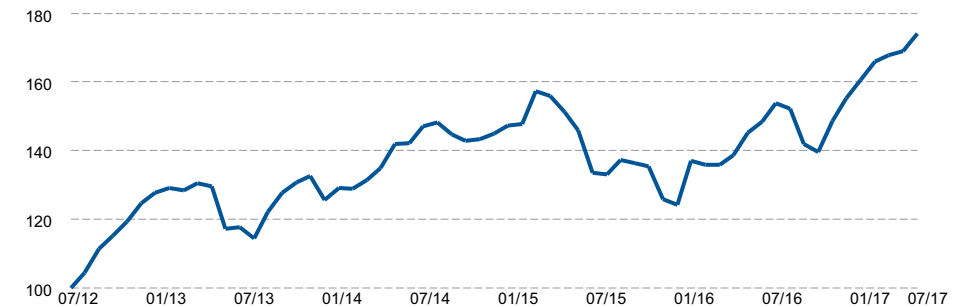
**Asset Allocation (as of 6/30/2017)**

Equity	91.18%
Cash & Cash Equivalents	8.82%

**Performance (as of 7/31/2017)**

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

■ Templeton Asian Smaller Companies Fund A (acc) USD



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

	Cumulative					Annualized		
	1 Mth	3 Mths	YTD	1 Yr	Since Incept	3 Yrs	5 Yrs	Since Incept
A (acc) USD	3.13	5.03	24.68	20.01	368.28	7.00	11.77	19.19
A (Ydis) USD	3.14	5.03	24.69	20.02	368.34	7.00	11.77	19.19
B (acc) USD	3.02	4.66	23.73	18.45	333.09	5.61	10.32	18.29
N (acc) USD	3.13	4.91	24.35	19.49	71.12	6.49	11.23	8.80

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

	2016	2015	2014	2013	2012	2011	2010	2009
A (acc) USD	3.16	-5.50	8.14	6.25	36.36	-15.59	40.32	97.91

Past performance is not an indicator or a guarantee of future performance. 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. Performance may also be affected by currency fluctuations. Up to date performance figures can be found on our local website.

**Top Ten Holdings (% of Total) (as of 6/30/2017)**

Issuer Name	%
BAJAJ HOLDINGS & INVESTMENT LTD	5.14
FEDERAL BANK LTD	4.19
TATA CHEMICALS LTD	3.49
MEDY-TOX INC	2.78
APOLLO TYRES LTD	2.71
TRAVELSKY TECHNOLOGY LTD	2.70
LUK FOOK HOLDINGS INTERNATIONAL LTD	2.16
FILA KOREA LTD	2.07
TISCO FINANCIAL GROUP PCL	1.78
MERIDA INDUSTRY CO LTD	1.74

**Fund Measures (as of 6/30/2017)**

Price to Earnings (12-mo Trailing)	13.86x
Price to Book	1.74x
Price to Cash Flow	10.33x
Dividend Yield	2.21%
Standard Deviation (5 Yrs)	12.82%

**Share Class Information (as of 6/30/2017) (For a full list of available share classes, please visit your local website)**

Share Class	Incept Date	at NAV	Fees		Dividends		Fund Identifiers		
			Mgmt. Fee (%)	Freq	Last Paid Date	Last Paid Amount	Bloomberg ID	CUSIP	ISIN
A (acc) USD	10/14/2008	USD 45.41	1.35	N/A	N/A	N/A	TEMASAU LX	L40590223	LU0390135332
A (Ydis) USD	10/14/2008	USD 44.50	1.35	Y	7/8/2016	0.2260	TEMASAY LX	L40590256	LU0390135688
B (acc) USD	11/7/2008	USD 42.05	1.35	N/A	N/A	N/A	TEMASBA LX	L40590272	LU0390136066
N (acc) USD	3/18/2011	USD 16.59	1.35	N/A	N/A	N/A	TEMANAU LX	L4059C524	LU0592650161

Composition of Fund (as of 6/30/2017)

■ Templeton Asian Smaller Companies Fund ■ MSCI All Country Asia ex-Japan Small Cap Index

Geographic	% of Total	Sector	% of Total
India	24.90 / 15.04	Consumer Discretionary	23.88 / 17.39
South Korea	19.48 / 17.64	Information Technology	17.06 / 18.40
China	14.02 / 22.00	Financials	16.12 / 9.02
Taiwan	12.54 / 19.29	Health Care	10.41 / 8.44
Hong Kong	4.67 / 8.15	Materials	9.86 / 9.58
Thailand	3.89 / 3.96	Industrials	7.04 / 14.79
Vietnam	2.22 / 0.00	Consumer Staples	5.39 / 5.17
Indonesia	2.16 / 2.64	Real Estate	0.65 / 11.55
Sri Lanka	1.82 / 0.00	Energy	0.39 / 1.99
Other	5.46 / 11.29	Other	0.39 / 3.67
Cash & Cash Equivalents	8.82 / 0.00	Cash & Cash Equivalents	8.82 / 0.00

Market Capitalization Breakdown in USD	% of Equity
<1.0 Billion	36.17
1.0-2.0 Billion	21.15
2.0-5.0 Billion	36.52
5.0-10.0 Billion	5.62
N/A	0.55

What Are the Risks

All Funds are subject to market or currency fluctuations and to the risks inherent in all investments. Therefore, no assurance can be given that the invested capital will be preserved, or that capital appreciation will occur. Since this fund tends to have significant holdings in small capitalization stocks, the fundamental risk is that stock prices of small companies can perform differently than larger, more recognized, companies and have the potential to be more volatile. Other considerations of investing in this fund include emerging markets, foreign currency, equity, growth stocks, economic and political risks. Please consult the Prospectus for a full discussion of these risks.

Important Information

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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.

**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.