

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	5,057 million
Fund Inception Date	16.04.1991
Number of Issuers	58
Benchmark	MSCI All Country Asia ex-Japan Index
Morningstar Category™	Asia ex Japan Equity

Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by investing primarily in equity securities listed in Asia (excluding Australia, New Zealand and Japan).

Fund Management

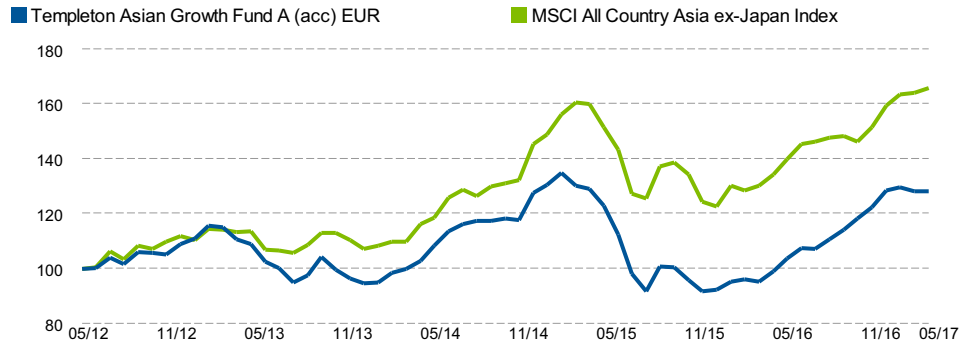
Allan Lam: Hong Kong
Eric Mok, CFA: Hong Kong

Asset Allocation

Equity	99.99%
Cash & Cash Equivalents	0.02%

Performance

Performance over 5 Years in Share Class Currency (%)



Performance in Share Class Currency (%)

	Cumulative							Annualised		
	1 Mth	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	Since Incept	3 Yrs	5 Yrs	Since Incept
A (acc) EUR	0.00	-0.10	12.46	34.86	24.69	28.40	174.05	7.63	5.13	9.08
Benchmark in EUR	1.06	4.07	11.81	27.17	42.75	65.86	193.53	12.59	10.65	9.73

Discrete Annual Performance in Share Class Currency (%)

	Mar-16	Mar-15	Mar-14	Mar-13	Mar-12
	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13
A (acc) EUR	35.99	-29.34	37.05	-14.33	11.58
Benchmark in EUR	25.53	-16.68	42.47	-3.98	11.39

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. Performance details provided are in share class currency, include the reinvested dividends gross of basic rate UK tax and are net of management fees. Sales charges and other commissions, other taxes and relevant costs to be paid by an 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)

Issuer Name	%
BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	7.84
ALUMINUM CORP OF CHINA LTD	6.43
OIL & GAS DEVELOPMENT CO LTD	5.40
BANK RAKYAT INDONESIA PERSERO TBK PT	4.96
BANK DANAMON INDONESIA TBK PT	4.68
DAIRY FARM INTERNATIONAL HOLDINGS LTD	3.69
ASTRA INTERNATIONAL TBK PT	3.54
SIAM COMMERCIAL BANK PCL	3.51
VTECH HOLDINGS LTD	3.38
PTT PCL	3.34

Fund Measures

Price to Earnings (12-mo Trailing)	15.42x
Price to Book	1.47x
Price to Cash Flow	7.99x
Dividend Yield	2.40%
Standard Deviation (5 Yrs)	13.98%

Share Class Information (For a full list of available share classes, please visit your local website)

Share Class	Incept Date	NAV	Ongoing Charges (%)	Fees		Dividends			Fund Identifiers	
				Max. Sales Charge (%)	Max. Annual Charge (%)	Frequency	Last Paid Date	Last Paid Amount	SEDOL	ISIN
A (acc) EUR	25.10.2005	EUR 31.41	2.22	5.00	1.85	N/A	N/A	N/A	B0LMHF8	LU0229940001

Composition of Fund

■ Templeton Asian Growth Fund ■ MSCI All Country Asia ex-Japan Index

Geographic

	% of Total	
China	26.30	31.82
Thailand	17.92	2.49
Indonesia	17.10	2.89
South Korea	12.80	18.01
Pakistan	7.65	0.00
Hong Kong	7.63	12.06
India	6.61	10.07
Taiwan	2.49	14.07
Singapore	1.42	4.43
Other	0.06	4.18
Cash & Cash Equivalents	0.02	0.00

Sector

	% of Total	
Energy	23.28	4.11
Financials	19.05	23.40
Consumer Discretionary	17.71	9.88
Industrials	14.82	7.79
Materials	9.33	4.47
Information Technology	8.10	29.33
Consumer Staples	3.71	4.75
Real Estate	3.25	5.97
Health Care	0.74	2.09
Other	0.00	8.22
Cash & Cash Equivalents	0.02	0.00

Market Capitalisation Breakdown in USD

	% of Equity
<2.0 Billion	6.67
2.0-5.0 Billion	27.93
5.0-10.0 Billion	28.55
10.0-25.0 Billion	15.27
25.0-50.0 Billion	15.93
>50.0 Billion	5.65

Glossary

Dividend Yield: The annual dividend received on an equity security as a percentage of the price. For a portfolio, the value represents a weighted average of the stocks it holds. It should not be used as an indication of the income received from this portfolio.

Price to Book: The price per share of a stock divided by its book value (i.e., net worth) per share. For a portfolio, the value represents a weighted average of the stocks it holds.

Price to Cash Flow: Supplements price/earnings ratio as a measure of relative value for a stock. For a portfolio, the value represents a weighted average of the stocks it holds.

Price to Earnings (12-mo Trailing): The share price of a stock, divided by its per-share earnings over the past year. For a portfolio, the value represents a weighted average of the stocks it holds.

Standard Deviation: A measure of the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return.

Important Information

Given the variety of investment options available today, we suggest investors seek guidance from a Financial Adviser.

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Source for data and information provided by Franklin Templeton Investments, as of the date of this document, unless otherwise noted. Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted. References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. 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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In emerging markets, the risks can be greater than in developed markets.

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Top Ten 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.

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.

Performance attribution is calculated in the base currency of the fund.

For a free copy of the latest prospectus, the relevant Key Investor Information Document, the annual report and semi-annual report, if published thereafter or for more information about any Franklin Templeton Investments' fund, UK investors should contact: Franklin Templeton Investments, Telephone: 0800 305 306, Email: enquiries@franklintempleton.co.uk or write to us at the address below. Issued by Franklin Templeton Investment Management Limited (FTIML) Registered office: Cannon Place, 78 Cannon Street, London, EC4N 6HL. FTIML is authorised and regulated by the Financial Conduct Authority.