

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	420 million
Fund Inception Date	01.09.1994
Number of Issuers	45
Benchmark	MSCI China Index
Morningstar Category™	Greater China Equity

Minimum Investment

Share Class	Initial	Subsequent
A (acc) SGD	SGD 1,000	SGD 500
A (acc) USD	USD 1,000	USD 500

Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by investing primarily in equity securities of companies organised under the laws of or having their principal offices in China, Hong Kong or Taiwan, as well as in companies which derive the principal portion of their revenues from goods or services sold or produced, or have the principal portion of their assets in China, Hong Kong or Taiwan.

Fund Management

Eddie Chow, CFA: Hong Kong

Ratings - A (acc) SGD

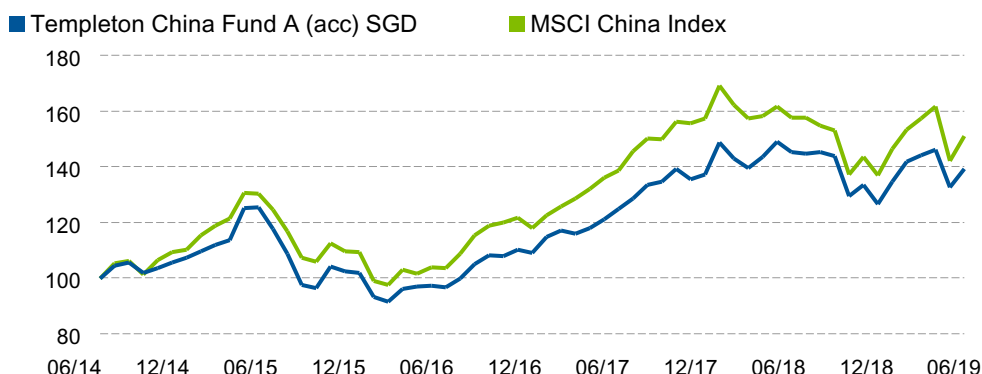
Overall Morningstar Rating™: ★★ ★

Asset Allocation

	%
Equity	98.94
Cash & Cash Equivalents	1.06

Performance

Performance over 5 Years in Share Class Currency (%)



Performance in Share Class Currency (%)

	Cumulative					Annualised	
	1 Mth	3 Mths	YTD	1 Yr	Since Incept	3 Yrs	Since Incept
A (acc) SGD	4.89	-3.50	9.90	-4.17	-3.41	12.87	-0.30
After Sales Charge*	-0.36	-8.32	4.40	-8.96	-8.24	10.94	-0.73
Benchmark in SGD	6.25	-4.03	10.30	-4.20	25.95	13.42	2.00
A (acc) USD	6.50	-3.34	10.73	-3.50	215.95	12.71	4.74
After Sales Charge*	1.18	-8.17	5.20	-8.32	200.15	10.79	4.53
Benchmark in USD	8.09	-3.92	11.12	-3.45	-999.00	13.22	N/A

Top Ten Holdings (% of Total)

Issuer Name	
ALIBABA GROUP HOLDING LTD	9.65
TENCENT HOLDINGS LTD	9.10
ANTA SPORTS PRODUCTS LTD	6.51
AIA GROUP LTD	5.96
CHINA CONSTRUCTION BANK CORP	5.62
UNI-PRESIDENT CHINA HOLDINGS LTD	4.95
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	4.82
TEMPLETON CHINA A SHARES FUND	4.80
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD	4.69
CHINA PETROLEUM & CHEMICAL CORP	4.55

Fund Measures

Price to Earnings (12-mo Trailing)	11.97x
Price to Book	1.31x
Price to Cash Flow	5.93x
Dividend Yield	3.25%
Standard Deviation (5 Yrs)	14.78%

Share Class Information (For a full list of available share classes, please visit www.franklintempleton.com.sg.)

Share Class	Incept Date	NAV	TER (%)	Fees			
				Max. Sales Charge (%)	Max. Annual Charge (%)	Mgmt. Fee (%)	Max. Maint. Charge (%)
A (acc) SGD	25.10.2007	SGD 9.66	2.45	5.00	2.10	1.60	0.50
A (acc) USD	01.09.1994	USD 28.99	2.45	5.00	2.10	1.60	0.50

Additional Share Class Information

Share Class	Incept Date	Subscription Type	Dividends			Fund Identifiers	
			Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
A (acc) SGD	25.10.2007	Cash/SRS	N/A	N/A	N/A	TECHASG LX	LU0320764599
A (acc) USD	01.09.1994	Cash	N/A	N/A	N/A	TEMCHAI LX	LU0052750758

Composition of Fund

■ Templeton China Fund ■ MSCI China Index

Sector	% of Total	Market Capitalisation Breakdown in USD	% of Equity
Financials	28.80 / 22.59	<2.0 Billion	4.71
Consumer Discretionary	20.29 / 23.64	2.0-5.0 Billion	11.55
Communication Services	13.62 / 24.32	5.0-10.0 Billion	7.58
Energy	7.62 / 4.42	10.0-25.0 Billion	15.61
Consumer Staples	7.33 / 3.13	25.0-50.0 Billion	4.32
Information Technology	7.01 / 2.87	>50.0 Billion	51.36
Health Care	5.97 / 3.03	N/A	4.86
Materials	4.50 / 2.11		
Industrials	2.61 / 5.40		
Others	1.20 / 8.49		
Cash & Cash Equivalents	1.06 / 0.00		

What are the Key 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 Chinese equity securities. Such securities 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: currency risk, emerging markets risk, liquidity risk, Shanghai-Hong Kong Stock Connect 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.

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

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Performance: Performance details provided are in the share class currency, based on NAV-NAV and include reinvested dividends. Performances of different share classes will vary. Please refer to the Fund Manager for more information.

Important Information (continued)

References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. 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.

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Performance: The benchmark performance shown is derived from a combination of the MSCI Golden Dragon Index from the Fund's inception to 28 February 2019 and the MSCI China Index from 1 March 2019 to the current reporting period.

After Sales Charge*: Calculated based on initial sales charge of 5%; or 0% for Money Market Funds.

Top Ten Holdings: These securities do not represent all of the securities purchased, sold or recommended and readers should not assume that investment in the securities listed was or will be profitable. Fund manager reserves the right to withhold release of portfolio holdings information. All portfolio holdings are subject to change.