

### Fund Overview

|                        |                             |
|------------------------|-----------------------------|
| Base Currency for Fund | USD                         |
| Total Net Assets (USD) | 954 million                 |
| Fund Inception Date    | 28.02.1991                  |
| Number of Issuers      | 31                          |
| Benchmark              | MSCI EM Latin America Index |
| Morningstar Category™  | Latin America Equity        |

### Minimum Investment

|             |           |            |
|-------------|-----------|------------|
| Share Class | Initial   | Subsequent |
| 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 issuers incorporated or having their principal business activities in the Latin American region.

### Fund Management

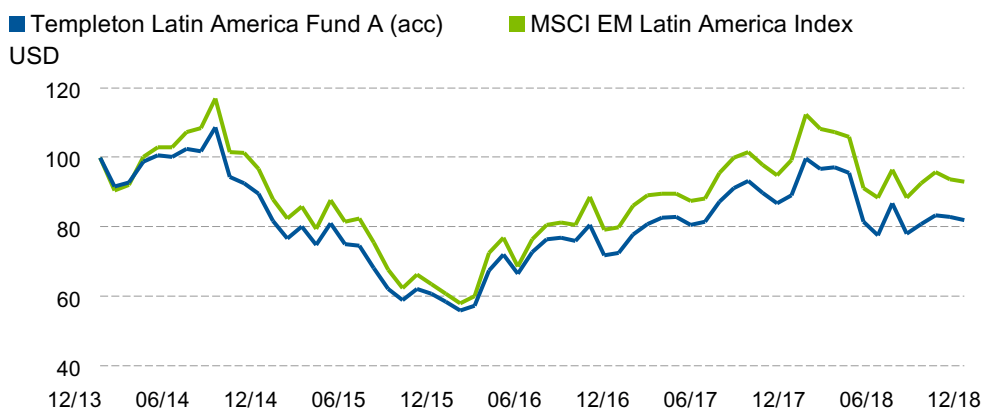
Gustavo Stenzel, CFA: Brazil

### Asset Allocation

|                         |        |
|-------------------------|--------|
| Equity                  | 98.01% |
| Cash & Cash Equivalents | 1.99%  |

### 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) USD         | -0.91      | 1.51   | -7.91  | -7.91  | 310.24       | 11.96 | 8.34         |
| After Sales Charge* | -5.86      | -3.56  | -12.52 | -12.52 | 289.72       | 10.06 | 8.02         |
| Benchmark in USD    | -0.75      | 0.47   | -6.23  | -6.23  | 385.29       | 15.24 | 9.37         |

#### Top Ten Holdings (% of Total)

| Issuer Name                         | %    |
|-------------------------------------|------|
| ITAUSA - INVESTIMENTOS ITAU SA      | 9.80 |
| BANCO BRADESCO SA                   | 6.80 |
| B3 SA - BRASIL BOLSA BALCAO         | 6.28 |
| GRUPO FINANCIERO BANORTE SAB DE CV  | 5.23 |
| LOJAS AMERICANAS SA                 | 5.15 |
| BOLSA MEXICANA DE VALORES SAB DE CV | 4.73 |
| ITAU UNIBANCO HOLDING SA            | 4.09 |
| INTERCORP FINANCIAL SERVICES INC    | 4.06 |
| PETROLEO BRASILEIRO SA              | 3.88 |
| RUMO SA                             | 3.78 |

#### Fund Measures

|                                    |        |
|------------------------------------|--------|
| Price to Earnings (12-mo Trailing) | 16.90x |
| Price to Book                      | 2.30x  |
| Price to Cash Flow                 | 7.70x  |
| Dividend Yield                     | 2.31%  |
| Standard Deviation (5 Yrs)         | 22.11% |

### Share Class Information (For a full list of available share classes, please visit [www.franklintempleton.com.sg](http://www.franklintempleton.com.sg).)

| Share Class | Incept Date | NAV       | TER (%) | Fees                  |                        |               |                        |
|-------------|-------------|-----------|---------|-----------------------|------------------------|---------------|------------------------|
|             |             |           |         | Max. Sales Charge (%) | Max. Annual Charge (%) | Mgmt. Fee (%) | Max. Maint. Charge (%) |
| A (acc) USD | 14.05.2001  | USD 57.84 | 2.26    | 5.00                  | 1.90                   | 1.40          | 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) USD | 14.05.2001  | Cash              | N/A       | N/A            | N/A              | TEMLATA LX       | LU0128526570 |

Composition of Fund

■ Templeton Latin America Fund ■ MSCI EM Latin America Index

| Geographic              | % of Total    |
|-------------------------|---------------|
| Brazil                  | 56.68 / 61.44 |
| Mexico                  | 21.61 / 22.79 |
| Peru                    | 7.80 / 3.50   |
| Chile                   | 6.56 / 8.93   |
| Luxembourg              | 3.76 / 0.00   |
| Italy                   | 1.61 / 0.00   |
| Colombia                | 0.00 / 3.34   |
| Cash & Cash Equivalents | 1.99 / 0.00   |

| Sector                  | % of Total    |
|-------------------------|---------------|
| Financials              | 44.91 / 33.64 |
| Consumer Staples        | 18.16 / 14.64 |
| Materials               | 12.12 / 16.39 |
| Consumer Discretionary  | 7.87 / 5.21   |
| Industrials             | 7.02 / 6.16   |
| Energy                  | 5.48 / 9.82   |
| Information Technology  | 1.63 / 0.48   |
| Real Estate             | 0.83 / 1.42   |
| Communication Services  | 0.00 / 6.90   |
| Others                  | 0.00 / 5.34   |
| Cash & Cash Equivalents | 1.99 / 0.00   |

Market Capitalisation Breakdown in USD

|                   | % of Equity |
|-------------------|-------------|
| <2.0 Billion      | 8.85        |
| 2.0-5.0 Billion   | 18.86       |
| 5.0-10.0 Billion  | 16.91       |
| 10.0-25.0 Billion | 20.84       |
| 25.0-50.0 Billion | 20.76       |
| >50.0 Billion     | 13.77       |

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 equity securities of companies located in or doing significant business in Latin America. Such emerging markets 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.

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.

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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**Important Information (continued)**

**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.