

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	1.00 billion
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

Ratings - A (acc) USD

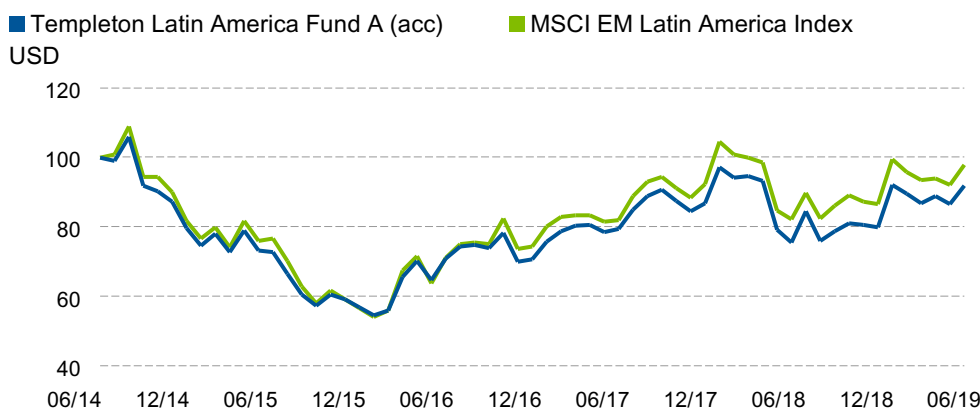
Overall Morningstar Rating™: ★★ ★

Asset Allocation

	%
Equity	99.20
Cash & Cash Equivalents	0.80

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	6.01	5.80	14.85	21.42	371.16	9.02	8.93
After Sales Charge*	0.71	0.51	9.11	15.35	347.61	7.17	8.62
Benchmark in USD	6.18	4.57	12.87	18.90	447.74	11.19	9.84

Top Ten Holdings (% of Total)

Issuer Name	
ITAUSA - INVESTIMENTOS ITAU SA	8.36
BANCO BRADESCO SA	7.13
B3 SA - BRASIL BOLSA BALCAO	6.64
PETROLEO BRASILEIRO SA	6.35
GRUPO FINANCIERO BANORTE SAB DE CV	5.92
BOLSA MEXICANA DE VALORES SAB DE CV	4.50
ITAU UNIBANCO HOLDING SA	4.41
LOJAS AMERICANAS SA	4.33
VALE SA	4.11
AMBEV SA	3.99

Fund Measures

Price to Earnings (12-mo Trailing)	17.76x
Price to Book	2.51x
Price to Cash Flow	11.45x
Dividend Yield	2.88%
Standard Deviation (5 Yrs)	22.92%

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) USD	14.05.2001	USD 66.43	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	62.35 / 62.22
Mexico	20.59 / 20.65
Peru	7.40 / 3.30
Chile	5.84 / 7.54
Italy	1.77 / 0.00
Luxembourg	1.26 / 0.00
Colombia	0.00 / 3.43
Argentina	0.00 / 2.86
Cash & Cash Equivalents	0.80 / 0.00

Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	8.13
2.0-5.0 Billion	7.24
5.0-10.0 Billion	23.58
10.0-25.0 Billion	22.74
25.0-50.0 Billion	12.12
>50.0 Billion	26.20

Sector	% of Total
Financials	44.36 / 34.82
Consumer Staples	17.95 / 14.78
Materials	12.05 / 14.02
Energy	8.12 / 10.65
Industrials	6.18 / 6.12
Consumer Discretionary	5.81 / 4.75
Information Technology	2.09 / 0.83
Real Estate	1.02 / 1.35
Utilities	1.00 / 5.62
Others	0.60 / 7.06
Cash & Cash Equivalents	0.80 / 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 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.

Other significant risks include: currency risk, emerging markets risk, liquidity risk, operational 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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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.