



FRANKLIN TEMPLETON  
INVESTMENTS

300 S.E. 2<sup>nd</sup> Street  
Fort Lauderdale, FL 33301

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**FOR IMMEDIATE RELEASE:**

For more information, please contact Franklin Templeton Investments at 1-800-342-5236.

**TEMPLETON RELEASES CLOSED-END FUNDS'  
PORTFOLIO ALLOCATION UPDATES**

Fort Lauderdale, Florida, December 20, 2016. The Templeton closed-end Funds referenced below, which trade on the New York Stock Exchange, today released portfolio allocation updates containing the following information as of November 30, 2016:

- Asset Allocation
- Ten Largest Positions/Portfolio Characteristics
- International Allocation/Net Currency Distribution
- Industry Allocation/Country Distribution

To obtain a copy of the updates, please contact Fund Information at 1-800-342-5236.

Templeton closed-end Funds:

Templeton Emerging Markets Fund (NYSE: EMF)  
Templeton Emerging Markets Income Fund (NYSE: TEI)  
Templeton Global Income Fund (NYSE: GIM)

The Funds' investment managers are subsidiaries of Franklin Resources, Inc. (NYSE: BEN), a global investment management organization operating as Franklin Templeton Investments. Franklin Templeton Investments provides global and domestic investment management to retail, institutional and sovereign wealth clients in over 180 countries. Through specialized teams, the company has expertise across all asset classes—including equity, fixed income, alternative and custom solutions. The company's more than 600 investment professionals are supported by its integrated, worldwide team of risk management professionals and global trading desk network. With offices in 35 countries, the California-based company has more than 65 years of investment experience and over \$714 billion in assets under management as of November 30, 2016. For more information, please visit [franklintempleton.com](http://franklintempleton.com).

This press release contains statistical data regarding the Funds' portfolios. The Funds' complete portfolio holdings are publicly available on a quarterly basis on Form N-Q, as well as in the Funds' Annual and Semi-Annual Reports to Shareholders filed with the U.S. Securities and Exchange Commission. These documents may be found at [sec.gov](http://sec.gov). For portfolio management discussions, including information regarding the Funds' investment strategies, please view the most recent Annual or Semi-Annual Report to Shareholders which can be found at [franklintempleton.com](http://franklintempleton.com) or [sec.gov](http://sec.gov).

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**TEMPLETON EMERGING MARKETS FUND**  
**AS OF NOVEMBER 30, 2016**  
**TOTAL NET ASSETS: \$245,983,979**  
**NET ASSET VALUE PER SHARE: \$13.78**  
**OUTSTANDING SHARES: 17,857,104**

ASSET ALLOCATION	PERCENT OF TOTAL NET ASSETS
CASH & OTHER	3.0%
EQUITY*	97.0%
	100.0%

TEN LARGEST POSITIONS	PERCENT OF TOTAL NET ASSETS
BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	7.6%
SAMSUNG ELECTRONICS CO LTD	6.1%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	5.5%
NASPERS LTD	4.9%
UNILEVER PLC	3.8%
LUKOIL PJSC	3.8%
ITAU UNIBANCO HOLDING SA	3.2%
COMPANIA DE MINAS BUENAVENTURA SA	3.1%
ASTRA INTERNATIONAL TBK PT	2.8%
HON HAI PRECISION INDUSTRY CO LTD	2.0%
	42.8%

INTERNATIONAL ALLOCATION	PERCENT OF PORTFOLIO NET ASSETS
<b>ASIA</b>	<b>63.4%</b>
CAMBODIA	0.2%
CHINA	19.2%
HONG KONG	2.0%
INDIA	6.4%
INDONESIA	4.8%
PAKISTAN	1.7%
PHILIPPINES	0.2%
SOUTH KOREA	13.9%
TAIWAN	10.1%
THAILAND	5.0%
<b>EUROPE</b>	<b>15.5%</b>
CZECH REPUBLIC	0.3%
HUNGARY	1.2%
RUSSIA	9.4%
TURKEY	0.7%
UNITED KINGDOM	3.9%
<b>LATIN AMERICA</b>	<b>12.3%</b>
ARGENTINA	0.2%
BRAZIL	8.0%
MEXICO	0.9%
PERU	3.2%
<b>MID-EAST/AFRICA</b>	<b>7.9%</b>
JORDAN	0.2%
KENYA	0.4%
SAUDIA ARABIA	1.4%
SOUTH AFRICA	5.9%
<b>NORTH AMERICA</b>	<b>0.9%</b>
UNITED STATES	0.9%
<b>TOTAL EQUITY*</b>	<b>100.0%</b>

INDUSTRY ALLOCATION	PERCENT OF PORTFOLIO NET ASSETS
<b>CONSUMER DISCRETIONARY</b>	<b>24.5%</b>
AUTOMOBILES & COMPONENTS	13.4%
CONSUMER DURABLES & APPAREL	1.5%
CONSUMER SERVICES	0.9%
MEDIA	6.3%
RETAILING	2.3%
<b>CONSUMER STAPLES</b>	<b>8.1%</b>
FOOD & STAPLES RETAILING	1.4%
FOOD, BEVERAGE & TOBACCO	2.8%
HOUSEHOLD & PERSONAL PRODUCTS	3.9%
<b>ENERGY</b>	<b>11.2%</b>
<b>FINANCIALS</b>	<b>16.2%</b>
BANKS	15.4%
DIVERSIFIED FINANCIALS	0.2%
INSURANCE	0.5%
<b>HEALTH CARE</b>	<b>1.5%</b>
PHARMACEUTICALS, BIOTECHNOLOGY & LIFE SCIENCES	1.5%
<b>INDUSTRIALS</b>	<b>3.0%</b>
CAPITAL GOODS	2.8%
TRANSPORTATION	0.2%
<b>INFORMATION TECHNOLOGY</b>	<b>26.9%</b>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT	7.2%
SOFTWARE & SERVICES	9.0%
TECHNOLOGY HARDWARE & EQUIPMENT	10.7%
<b>MATERIALS</b>	<b>7.3%</b>
<b>REAL ESTATE</b>	<b>0.4%</b>
<b>TELECOMMUNICATION SERVICES</b>	<b>0.4%</b>
<b>UTILITIES</b>	<b>0.4%</b>
<b>TOTAL EQUITY*</b>	<b>100.0%</b>

You may request a copy of the Fund's current Report to Shareholders by contacting Franklin Templeton's Fund Information Department at 1-800/DIAL BEN® (1-800-342-5236) or by visiting franklintempleton.com. All investments involve risks, including possible loss of principal. Special risks are associated with foreign investing, including currency volatility, economic instability, and social and political developments of countries where the Fund invests. Emerging markets are subject to all of the risks of foreign investing generally and involve heightened risks due to these markets' smaller size and lesser liquidity, and lack of established legal, political, business and social frameworks to support securities markets. Some of these heightened risks may include political and social uncertainty (for example, regional conflicts and risk of war); pervasiveness of corruption and crime in these countries' economic systems; delays in settling portfolio securities transactions; risk of loss arising out of the system of share registration and custody used in these countries; greater sensitivity to interest rate changes; currency and capital controls; currency exchange rate volatility; and inflation, deflation or currency devaluation. The Fund may invest a portion of its assets in Russian securities. The U.S. and other nations have imposed and could impose additional sanctions on certain issuers in Russia due to regional conflicts. These sanctions could result in the devaluation of Russia's currency, a downgrade in Russian issuers' credit ratings, or a decline in the value and liquidity of Russian stocks or other securities. The Fund may be prohibited from investing in securities issued by companies subject to such sanctions. In addition, if the Fund holds the securities of an issuer that is subject to such sanctions, an immediate freeze of that issuer's securities could result, impairing the ability of the Fund to buy, sell, receive or deliver those securities. There is also the risk that countermeasures could be taken by Russia's government, which could involve the seizure of the Fund's assets. Such sanctions could adversely affect Russia's economy, possibly forcing the economy into a recession. These risks could affect the value of the Fund's portfolio. The Fund is actively managed and investment allocations can be expected to change, but there is no guarantee that the manager's investment decisions will produce the desired results. The industry allocation uses MSCI's industry definitions for the convenience of comparison. The information provided is as of the date shown and comes from sources considered reliable, but the Fund makes no representation or warranty as to its completeness or accuracy.

\* Equity includes convertible and preferred securities.

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**TEMPLETON EMERGING MARKETS INCOME FUND**  
**AS OF NOVEMBER 30, 2016**  
**TOTAL NET ASSETS: \$578,100,960**  
**NET ASSET VALUE PER SHARE: \$12.04**  
**OUTSTANDING SHARES: 47,998,418**

ASSET ALLOCATION	PERCENT OF TOTAL NET ASSETS
CASH & CASH EQUIVALENTS	14.5%
DERIVATIVES	-0.2%
FIXED INCOME	85.7%
	100.0%

PORTFOLIO CHARACTERISTICS	
WEIGHTED AVG. MATURITY	6.4657 yrs.
WEIGHTED AVG. DURATION	1.4835 yrs.

NET CURRENCY DISTRIBUTION*	PERCENT OF TOTAL NET ASSETS
<b>ASIA</b>	<b>-0.4%</b>
INDIAN RUPEE	1.2%
INDO RUPIAH	7.1%
JAPANESE YEN	-9.9%
SRI LANKA RUPEE	1.2%
<b>AUSTRALIA/NEW ZEALAND</b>	<b>-3.4%</b>
AUSTRALIAN DOLLAR	-3.4%
<b>EUROPE</b>	<b>-6.2%</b>
EURO	-6.2%
<b>LATIN AMERICA</b>	<b>22.6%</b>
ARGENTINE PESO	7.0%
BRAZILIAN REAL	7.9%
COLOMBIAN PESO	3.2%
MEXICAN PESO	4.5%
<b>MID-EAST/AFRICA</b>	<b>5.2%</b>
GHANA CEDI NEW	4.0%
SOUTH AFRICA RAND	1.1%
<b>NORTH AMERICA</b>	<b>82.2%</b>
US DOLLAR	82.2%
<b>TOTAL</b>	<b>100.0%</b>

COUNTRY DISTRIBUTION	PERCENT OF TOTAL NET ASSETS
<b>ASIA</b>	<b>9.5%</b>
INDIA	1.2%
INDONESIA	7.1%
SRI LANKA	1.2%
<b>EUROPE</b>	<b>14.0%</b>
CROATIA	1.5%
REPUBLIC OF ETHIOPIA	1.6%
REPUBLIC OF SERBIA	2.0%
RUSSIA	0.4%
TURKEY	1.2%
UKRAINE	7.3%
<b>LATIN AMERICA/CARIBBEAN</b>	<b>29.3%</b>
ARGENTINA	7.0%
BRAZIL	7.9%
CHILE	2.2%
COLOMBIA	3.2%
COSTA RICA	2.5%
DOMINICAN REPUBLIC	2.4%
EL SALVADOR	0.4%
MEXICO	3.6%
PERU	0.1%
<b>MID-EAST/AFRICA</b>	<b>22.4%</b>
GHANA	3.9%
IRAQ	3.9%
KENYA	3.6%
NIGERIA	1.4%
SENEGAL	1.2%
SOUTH AFRICA	2.2%
ZAMBIA	6.3%
<b>NORTH AMERICA</b>	<b>10.6%</b>
BERMUDA	0.4%
CANADA	1.7%
UNITED STATES	8.4%
<b>OTHER</b>	<b>14.3%</b>
CASH	14.5%
DERIVATIVES	-0.2%
<b>TOTAL</b>	<b>100.0%</b>

You may request a copy of the Fund's current Report to Shareholders by contacting Franklin Templeton's Fund Information Department at 1-800/DIAL BEN® (1-800-342-5236) or by visiting [franklintempleton.com](http://franklintempleton.com). All investments involve risks, including possible loss of principal. Changes in interest rates will affect the value of the Fund's portfolio and its share price and yield. Bond prices generally move in the opposite direction of interest rates. Thus, as prices of bonds in the Fund adjust to a rise in interest rates, the Fund's share price may decline. Special risks are associated with foreign investing, including currency fluctuations, economic instability and political developments of countries where the Fund invests. The Fund's investments in emerging market countries are subject to all of the risks of foreign investing generally, and have additional heightened risks due to these markets' smaller size and lesser liquidity and lack of established legal, political, business and social frameworks to support securities markets, including: delays in settling portfolio securities transactions; currency and capital controls; greater sensitivity to interest rate changes; pervasiveness of corruption and crime; currency exchange rate volatility; and inflation, deflation or currency devaluation. The markets for particular securities or types of securities are or may become relatively illiquid. Reduced liquidity will have an adverse impact on the security's value and on the Fund's ability to sell such securities when necessary to meet the Fund's liquidity needs or in response to a specific market event. Derivatives, including currency management strategies, involve costs and can create economic leverage in the portfolio that may result in significant volatility and cause the Fund to participate in losses (as well as enable gains) on an amount that exceeds the Fund's initial investment. The Fund may not achieve the anticipated benefits and may realize losses when a counterparty fails to perform as promised. As a nondiversified investment company, the Fund may invest in a relatively small number of issuers and, as a result, be subject to a greater risk of loss with respect to its portfolio securities. The Fund is actively managed and investment allocations can be expected to change, but there is no guarantee that the manager's investment decisions will produce the desired results. The information provided is as of the date shown and comes from sources considered reliable, but the Fund makes no representation or warranty as to its completeness or accuracy. The weightings do not include the impact of currency forwards within the country weightings.

\* Net currency distribution may include unsettled trades.

**TEMPLETON GLOBAL INCOME FUND**  
**AS OF NOVEMBER 30, 2016**  
**TOTAL NET ASSETS: \$958,038,125**  
**NET ASSET VALUE PER SHARE: \$7.14**  
**OUTSTANDING SHARES: 134,144,158**

<b>ASSET ALLOCATION</b>	<b>PERCENT OF TOTAL NET ASSETS</b>
CASH & CASH EQUIVALENTS	16.8%
DERIVATIVES	3.1%
FIXED INCOME	80.1%
	100.0%

<b>PORTFOLIO CHARACTERISTICS</b>	
WEIGHTED AVG. MATURITY	4.6718 yrs.
WEIGHTED AVG. DURATION	0.3063 yrs.

<b>NET CURRENCY DISTRIBUTION*</b>	<b>PERCENT OF TOTAL NET ASSETS</b>
<b>ASIA</b>	<b>8.9%</b>
INDIAN RUPEE	8.4%
INDO RUPIAH	10.4%
JAPANESE YEN	-27.6%
MALAYSI RINGGIT	12.4%
PHILIPPINE PESO	4.1%
SOUTH KOREAN WON	-0.4%
SRI LANKA RUPEE	1.5%
<b>AUSTRALIA/NEW ZEALAND</b>	<b>-8.7%</b>
AUSTRALIAN DOLLAR	-8.7%
<b>EUROPE</b>	<b>-36.7%</b>
EURO	-36.7%
<b>LATIN AMERICA</b>	<b>50.1%</b>
ARGENTINE PESO	3.8%
BRAZILIAN REAL	12.7%
CHILEAN PESO	6.4%
COLOMBIAN PESO	3.6%
MEXICAN PESO	20.4%
PERU NUEVO SOL	3.2%
<b>AFRICA</b>	<b>0.3%</b>
SOUTH AFRICA RAND	0.3%
<b>NORTH AMERICA</b>	<b>86.1%</b>
US DOLLAR	86.1%
<b>TOTAL</b>	<b>100.0%</b>

<b>COUNTRY DISTRIBUTION</b>	<b>PERCENT OF TOTAL NET ASSETS</b>
<b>ASIA</b>	<b>34.4%</b>
INDIA	4.7%
INDONESIA	9.3%
MALAYSIA	3.6%
PHILIPPINES	4.1%
SOUTH KOREA	11.3%
SRI LANKA	1.5%
<b>EUROPE</b>	<b>5.4%</b>
PORTUGAL	0.9%
UKRAINE	4.5%
<b>LATIN AMERICA</b>	<b>39.0%</b>
ARGENTINA	3.8%
BRAZIL	12.7%
COLOMBIA	3.6%
MEXICO	15.8%
PERU	3.2%
<b>AFRICA</b>	<b>0.3%</b>
SOUTH AFRICA	0.3%
<b>OTHER</b>	<b>20.9%</b>
CASH	16.8%
DERIVATIVES	3.1%
SUPRANATIONAL	1.0%
<b>TOTAL</b>	<b>100.0%</b>

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