



# Templeton Emerging Markets Small Cap Fund

International  
September 30, 2021

## Fund Fact Sheet | Share Classes: A, C

### Fund Description

The fund seeks long-term capital appreciation by investing at least 80% of its net assets in securities of small-cap companies located in emerging market countries.

### Fund Overview

<b>Total Net Assets [All Share Classes]</b>	\$492 million
<b>Fund Inception Date</b>	10/2/2006
<b>Dividend Frequency</b>	Annually in December
<b>Number of Issuers</b>	86

### Share Class Information

Share Class	CUSIP	NASDAQ Symbol
Advisor	880 19R 690	TEMZX
A	880 19R 732	TEMMX
C	880 19R 724	TCEMX
R	880 19R 716	FTECX
R6	880 19R 385	FTEQX

### Fund Management

	Years with Firm	Years of Experience
Chetan Sehgal, CFA	26	29
Vikas Chiranewal, CFA	15	17

### Maximum Sales Charge

**Class A:** 5.50% initial sales charge  
**Class C:** 1.00% contingent deferred sales charge (CDSC) in the first year only

### Total Annual Operating Expenses

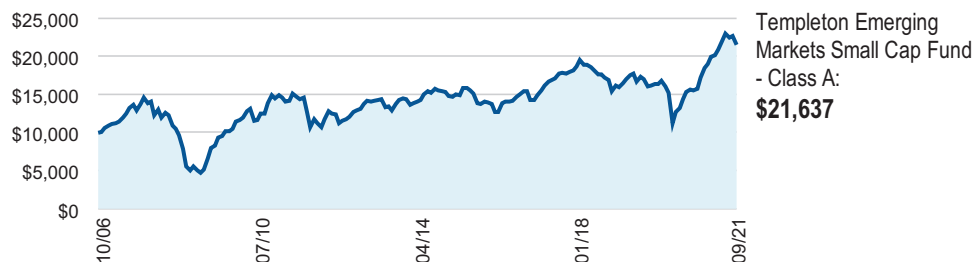
Share Class	With Waiver	Without Waiver
A	1.75%	1.99%
C	2.50%	2.74%

### Asset Allocation (%)

Equity	97.80
Cash & Cash Equivalents	2.20

### Performance

#### Growth of a \$10,000 Investment - Without Sales Charge (from 10/02/2006-09/30/2021)



### Total Returns % (as of 9/30/2021)

Share Class	YTD	AVERAGE ANNUAL					Since Inception	Inception Date
		CUMULATIVE	1 Yr	3 Yrs	5 Yrs	10 Yrs		
A	With Sales Charge	10.39	30.72	6.43	5.72	6.60	4.89	10/2/2006
A	Without Sales Charge	16.78	38.34	8.45	6.93	7.20	5.28	10/2/2006
C	With Sales Charge	15.05	36.33	7.63	6.13	6.41	4.54	10/2/2006
C	Without Sales Charge	16.05	37.33	7.63	6.13	6.41	4.54	10/2/2006

### Calendar Year Total Returns % - Without Sales Charge

Share Class	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
A	9.70	5.75	-14.88	31.30	3.35	-7.11	2.85	4.73	27.86	-27.59
C	8.92	5.02	-15.58	30.35	2.58	-7.78	2.16	4.01	26.80	-27.98

Share Class	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
A	30.30	104.53	-60.36	29.19	N/A	N/A	N/A	N/A	N/A	N/A
C	29.32	103.30	-60.66	28.43	N/A	N/A	N/A	N/A	N/A	N/A

Performance data represents past performance, which does not guarantee future results. Current performance may differ from figures shown. The fund's investment returns and principal values will change with market conditions, and you may have a gain or a loss when you sell your shares. Please call Franklin Templeton at (800) DIAL BEN/(800) 342-5236 or visit [franklintempleton.com](http://franklintempleton.com) for the most recent month-end performance.

If the sales charge had been included, the return would have been lower.

The fund has an expense reduction contractually guaranteed through July 31, 2022. Fund investment results reflect the expense reduction; without this reduction, the results would have been lower.

### Top Ten Holdings (% of Total)

Issuer Name	% of Total
BAJAJ HOLDINGS & INVESTMENT LTD	4.20
MERIDA INDUSTRY CO LTD	3.13
HOA PHAT GROUP JSC	2.90
NOVATEK MICROELECTRONICS CORP	2.72
INTERNATIONAL CONTAINER TERMINAL SERVICES INC	2.45
FILA HOLDINGS CORP	2.13
INTERCORP FINANCIAL SERVICES INC	2.08
DAQO NEW ENERGY CORP	2.06
SYNNEX TECHNOLOGY INTERNATIONAL CORP	2.04
RICHTER GEDEON NYRT	2.02

### Fund Measures

Standard Deviation (3 Yrs) - Class A	22.17%
Beta (3 Yrs, vs.MSCI Emerging Markets Small Cap Index-NR) - Class A	0.93

**Composition of Fund**

■ Templeton Emerging Markets Small Cap Fund ■ MSCI Emerging Markets Small Cap Index-NR

Geographic	% of Total	Sector	% of Total
Taiwan	18.69 / 21.11	Information Technology	24.01 / 18.63
China	17.98 / 8.70	Consumer Discretionary	20.93 / 11.26
South Korea	14.98 / 17.51	Financials	11.81 / 10.50
India	14.92 / 20.54	Health Care	10.22 / 8.71
Vietnam	6.47 / 0.00	Materials	10.14 / 12.90
Brazil	3.83 / 6.02	Industrials	7.68 / 15.46
Philippines	3.70 / 0.94	Consumer Staples	7.16 / 5.87
Peru	2.08 / 0.07	Communication Services	4.10 / 3.97
Hungary	2.02 / 0.07	Real Estate	1.39 / 6.42
Others	13.13 / 25.04	Others	0.37 / 6.29
Cash & Cash Equivalents	2.20 / 0.00	Cash & Cash Equivalents	2.20 / 0.00

**What Are the Risks?**

All investments involve risks, including possible loss of principal. Special risks are associated with foreign investing, including currency fluctuations, economic instability and political developments. Investments in emerging markets, of which frontier markets are a subset, involve heightened risks related to the same factors, in addition to those associated with these markets' smaller size, lesser liquidity and lack of established legal, political, business and social frameworks to support securities markets. Because these frameworks are typically even less developed in frontier markets, as well as various factors including the increased potential for extreme price volatility, illiquidity, trade barriers and exchange controls, the risks associated with emerging markets are magnified in frontier markets. Small cap company stocks have historically had more price volatility than large-company stocks, particularly over the short term. All investments in the fund should be thought of as long-term investments that could experience significant price volatility in any given year. The fund is designed for the aggressive portion of a well-diversified portfolio. These and other risk considerations are discussed in the fund's prospectus.

**Glossary**

**Beta:** A measure of the fund's volatility relative to the market, as represented by the stated Index. A beta greater than 1.00 indicates volatility greater than the market.

**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**

*Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. To obtain a summary prospectus and/or prospectus, which contains this and other information, talk to your financial professional, call us at (800) DIAL BEN/342-5236 or visit franklintempleton.com. Please carefully read a prospectus before you invest or send money.*

Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change.

Net Returns (NR) include income net of tax withholding when dividends are paid.

All MSCI data is provided "as is." The Fund described herein is not sponsored or endorsed by MSCI. In no event shall MSCI, its affiliates or any MSCI data provider have any liability of any kind in connection with the MSCI data or the Fund described herein. Copying or redistributing the MSCI data is strictly prohibited.

Indexes are unmanaged, and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges.

**Fund Management:** CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

**Performance:** The fund offers other share classes subject to different fees and expenses, which will affect their performance.

Class A: Prior to 9/10/18, these shares were offered at a higher initial sales charge of 5.75%; thus actual returns would have differed. Total returns with sales charges have been restated to reflect the current maximum initial sales charge of 5.50%.

**Top Ten Holdings:** The portfolio manager for the fund reserves the right to withhold release of information with respect to holdings that would otherwise be included.

**Composition of Fund:** Percentage may not equal 100% due to rounding.

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