FRANKLIN TEMPLETON

Templeton Emerging Markets Small Cap Fund

International
June 30, 2021

Fund Fact Sheet | Share Class: Advisor

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

Total Net Assets [All Share Classes]	$546 million
Fund Inception Date	10/2/2006
Dividend Frequency	Annually in December
Number of Issuers	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	FTESX
R6	880 19R 385	FTEQX

Fund Management

	Years with Firm	Years of Experience
Chetan Sehgal, CFA	26	29

Maximum Sales Charge

Advisor Class: None

Total Annual Operating Expenses

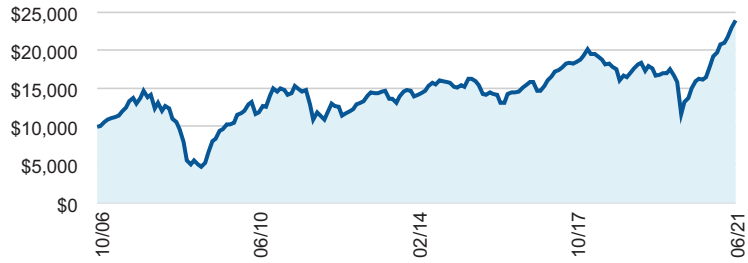
Share Class	With Waiver	Without Waiver
Advisor	1.57%	1.70%

Asset Allocation (%)

Equity	95.29
Cash & Cash Equivalents	4.71

Performance

Growth of a $10,000 Investment (from 10/02/2006-06/30/2021)



Templeton Emerging Markets Small Cap Fund - Advisor Class: **$24,041**

Total Returns % (as of 6/30/2021)

	CUMULATIVE	AVERAGE ANNUAL				
Share Class	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception	Inception Date
Advisor	24.64	59.60	9.58	10.39	5.06	6.13	10/2/2006

Calendar Year Total Returns %

Share Class	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Advisor	9.92	6.10	-14.70	31.60	3.60	-6.85	3.21	5.00	28.17	-27.27

	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Advisor	30.63	105.44	-60.30	29.60	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** for the most recent month-end performance.*

Advisor Class shares do not have sales charges or 12b-1 fees and are offered only to certain eligible investors as stated in the prospectus.

The fund has an expense reduction and a fee waiver associated with any investments it makes in a Franklin Templeton money fund and/or other Franklin Templeton fund, contractually guaranteed through July 31, 2021. Fund investment results reflect the expense reduction and fee waiver; without these reductions, the results would have been lower.

Top Ten Holdings (% of Total)

Issuer Name	
LX SEMICON CO LTD	4.12
MERIDA INDUSTRY CO LTD	3.02
NOVATEK MICROELECTRONICS CORP	3.01
BAJAJ HOLDINGS & INVESTMENT LTD	2.99
FILA HOLDINGS CORP	2.78
HEALTH & HAPPINESS H&H INTERNATIONAL HOLDINGS LTD	2.60
HOA PHAT GROUP JSC	2.54
MOMO.COM INC	2.37
FPT CORP	2.26
ZINUS INC	2.18

Fund Measures

Standard Deviation (3 Yrs) - Advisor Class	22.01%
Beta (3 Yrs, vs.MSCI Emerging Markets Small Cap Index-NR) - Advisor Class	0.92

Templeton Emerging Markets Small Cap Fund

June 30, 2021

Composition of Fund

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

Geographic	% of Total	
Taiwan	19.34	21.64
China	18.60	10.33
South Korea	15.45	18.00
India	11.55	17.54
Vietnam	5.77	0.00
Brazil	4.80	6.98
Philippines	3.14	0.90
United Arab Emirates	1.81	0.57
Hungary	1.77	0.07
Others	13.06	23.97
Cash & Cash Equivalents	4.71	0.00

Sector	% of Total	
Information Technology	23.66	18.47
Consumer Discretionary	22.78	12.16
Health Care	9.87	9.46
Financials	9.52	10.08
Consumer Staples	8.46	6.03
Materials	8.43	12.32
Industrials	7.57	15.36
Communication Services	3.18	3.95
Real Estate	1.48	6.40
Others	0.34	5.77
Cash & Cash Equivalents	4.71	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.
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.
Franklin Distributors, LLC. Member FINRA/SIPC.