

Templeton Latin America Fund

LU0029865408
Multi Cap | Factsheet as of 31 October 2025

This is a marketing communication. Please refer to the offering documents before making any final investment decisions.

Risk Considerations

INVESTMENT INVOLVES RISKS. The value of the Fund can be volatile and investors may not get back the amount originally invested. Past performance is not indicative of future results.

- Templeton Latin America Fund invests primarily in equity securities issued by companies of any size located in, or doing significant business in, Latin America.
- The Fund is subject to market risk, equity risk, emerging markets risk, frontier markets risk, foreign currency risk, liquidity risk, concentration risk, counterparty risk, convertible securities risk, securities lending risk and derivative instruments risk.
- The Fund may at its discretion pay dividends out of the capital or out of gross income of the Fund while paying all or part of the Fund's fees and expenses out of the capital of the Fund, which results in effectively paying dividends out of capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Fund's capital or payment of dividends effectively out of the Fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share.
- Investors should not invest based on this marketing material alone. Offering documents should be read for further details, including the risk factors. Before you decide to invest, you should make sure the intermediary has explained to you that the Fund is suitable to you.

Past performance does not predict future returns.

Performance Over 5 Years in Share Class Currency (%)

■ Templeton Latin America Fund - A (Ydis) USD



Total Returns (%)

	Cumulative						Annualised				Inception Date
	1-Mo	3-Mo	YTD	1-Yr	3-Yr	5-Yr	Inception	3-Yr	5-Yr	Inception	
A (Ydis) USD	-0.89	13.02	40.33	27.92	21.02	61.23	681.45	6.57	10.03	6.11	28/2/1991
Benchmark (USD)	0.92	16.37	44.40	28.12	36.03	92.59	2,709.32	10.80	14.01	10.10	—

Calendar Year Returns (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
A (Ydis) USD	-26.92	28.85	7.10	-14.62	-13.42	22.25	-7.91	22.99	23.90	-28.49
Benchmark (USD)	-26.38	32.71	8.92	-8.09	-13.80	17.46	-6.57	23.74	31.04	-31.04

Investment Objective

To seek long-term investment growth, through growth of capital. The Fund mainly invests in equities of companies of any market capitalisation that are located in, or derive significant business from, Latin America.

Fund Overview

Umbrella	Franklin Templeton Investment Funds
Fund Base Currency	USD
Fund Inception Date	28/02/1991
Share Class Inception Date	28/02/1991
Dividend Frequency	Annually
Minimum Investment (USD)	1000
ISIN	LU0029865408
Bloomberg	TEMLAAI LX
Morningstar Peer Group	Latin America Equity
EU SFDR Category	Article 6

Benchmark(s) and Type

MSCI EM Latin America Index-NR	Comparator
--------------------------------	------------

Fund Characteristics

	Fund
NAV-A (Ydis) USD	\$52.26
Total Net Assets (USD)	\$591.48 Million
Number of Issuers	32
Average Market Cap (Millions USD)	\$29,146
Price to Book	1.86x
Price to Earnings (12-Month Trailing)	11.83x
Price to Cash Flow	5.95x
Standard Deviation (3 Yr)	19.95%

Top Equity Issuers (% of Total)

	Fund
ITAUSA SA	7.66
AXIA ENERGIA	7.60
PETROLEO BRASILEIRO SA - PETROBRAS	7.57
VALE SA	6.35
ITAU UNIBANCO HOLDING SA	5.36
GRUPO FINANCIERO BANORTE SAB DE CV	5.35
KIMBERLY-CLARK DE MEXICO SAB DE CV	4.47
RUMO SA	4.24
LOCALIZA RENT A CAR SA	3.82
GRUPO MEXICO SAB DE CV	3.77

Sector Allocation (% of Total)

	Fund	Benchmark
Financials	31.97	35.11
Consumer Staples	16.37	12.02
Materials	13.94	18.77
Industrials	12.18	9.71
Utilities	8.90	8.05
Energy	7.57	7.49
Information Technology	2.91	0.63
Communication Services	0.00	4.15
Other	3.12	4.07
Cash & Cash Equivalents	3.04	0.00

Geographic Allocation (% of Total)

	Fund	Benchmark
Brazil	58.59	59.47
Mexico	26.87	27.10
Chile	6.45	6.75
Peru	5.05	4.77
Colombia	0.00	1.92
Cash & Cash Equivalents	3.04	0.00

Market Cap Breakdown (% of Equity) (USD)

	Fund
<2.0 Billion	4.52
2.0-5.0 Billion	11.92
5.0-10.0 Billion	14.49
10.0-25.0 Billion	30.57
25.0-50.0 Billion	16.46
>50.0 Billion	22.03

Share Class Details

	ISIN	Max. Initial Charge	Annual Charge	Dividends	
				Payable Date	Amount
A (Ydis) USD	LU0029865408	5.00%	1.90%	08.07.25	\$1.5780
A (acc) USD	LU0128526570	5.00%	1.90%	—	—

Only dividend records within the past 12 months are displayed. Dividend amounts are quoted in the currency of the respective share class. Annual Charge includes Management Fee and Maintenance Charge.

Portfolio Management

	Years with Firm	Years of Experience
Gustavo Stenzel, CFA	27	27

Glossary

Comparator: Benchmark is used for comparing Fund performance, but is not a constraint to Fund Investment. **Weighted Average Market Capitalization:** A determination of a company's value, calculated by multiplying the total number of company stock shares outstanding by the price per share. For a portfolio, the value represents a weighted average based on the stocks held. **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 Earnings (12-Month Trailing)** is 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. **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. **Standard Deviation:** 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. **Charges:** For a comprehensive list of the types of costs deducted from fund assets, see the prospectus and Product Key Facts.

Portfolio Data Information

Holdings are provided for information purposes only and should not be deemed a recommendation to buy or sell the securities mentioned.

Important Information

This fund meets the requirements under Article 6 of the EU Sustainable Finance Disclosure Regulation (SFDR); the fund does not promote environmental and/or social characteristics or have a sustainable investment objective under EU regulations.

This classification does not represent the fund is authorised as a Green or environmental, social and governance (ESG) fund in Hong Kong. Please visit the full list of SFC-authorized ESG funds at: <https://www.sfc.hk/en/regulatory-functions/products/list-of-esg-funds>.

This material is intended to be of general interest only and should not be construed as investment advice. It does not constitute legal or tax advice and it is not an offer for shares or an invitation to apply for shares of the Luxembourg-domiciled SICAV Franklin Templeton Investment Funds (the "Fund" or "FTIF"). For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the fund and will not be investing directly in the underlying assets of the fund.

Franklin Templeton ("FT") provides no guarantee or assurance that the Fund's investment objective will be attained. 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. **Past performance is not an indicator or a guarantee of future performance.** Currency fluctuations may cause the value of a Fund's investments to diminish or increase.

FT shall not be liable to any user of this document or to any other person or entity for the inaccuracy of information or any errors or omissions in its contents, regardless of the cause of such inaccuracy, error or omission. Any opinions expressed are the author's at publication date and they are subject to change without prior notice. Any research and analysis contained in this material has been procured by FT for its own purposes and is provided to you only incidentally. Data from third party sources may have been used in the preparation of this document and FT has not independently verified, validated or audited such data.

No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Shares of the Fund are not available for public distribution in all jurisdictions and prospective investors, who are not financial professionals, should consult their financial advisor before deciding to invest. The Fund may use financial derivatives or other instruments which may entail specific risks more fully described in the Fund's Documents.

Subscriptions to shares of the Fund should only be made on the basis of the Fund's current Prospectus, and, where available, the relevant offering documents.

In addition, a Summary of Investor Rights is available from <https://www.franklintempleton.com.hk/en-hk/about-us/summary-of-investor-rights>. The summary is available in English and Chinese.

The sub-funds of FTIF are notified for marketing in multiple EU Member States under the UCITS Directive. FTIF can terminate such notifications for any share class and/or sub-fund at any time by using the process contained in Article 93a of the UCITS Directive. Franklin Templeton International Services S.à r.l. – Supervised by the Commission de Surveillance du Secteur Financier.

Performance information is based on the stated share class only, in Fund Currency, NAV to NAV, taking into account of dividend reinvestments and capital gain or loss.

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.

Share Class A (Ydis) USD performance has included a different portfolio allocation strategy from since inception to 26.09.1996 while the Fund was previously known as Templeton Pan-American Fund. With effective from 27.09.1996, the Fund was reorganized, renamed to Templeton Latin American Fund and a portion of the Fund's assets were transferred to another newlycreated Fund.

MSCI EM Latin America Index-NR reflects performance of the MSCI EM Latin America Index (gross returns) from fund inception through 31/12/2000 and the MSCI EM Latin America Index-NR thereafter.

Hedged share classes will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so. In some cases, investors may be subject to additional risks.

CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

© **Morningstar, Inc.** All rights reserved. The information contained here in (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Benchmark: Indices are unmanaged, and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges. Important data provider notices and terms available at www.franklintempletondatasources.com. Source: MSCI makes no warranties and shall have no liability with respect to any MSCI data reproduced herein. No further redistribution or use is permitted. This report is not prepared or endorsed by MSCI. Net Returns (NR) include income net of tax withholding when dividends are paid.

Hong Kong, Taiwan and Macau: Issued by Franklin Templeton Investments (Asia) Limited, 62/F, Two IFC, 8 Finance Street, Central, Hong Kong.

This document has not been reviewed by the Securities and Futures Commission in Hong Kong or Monetary Authority of Macao in Macau.

This document is intended to be of general interest only. Distribution of this document may be restricted in certain jurisdictions: the document may not be used other than by the distributors in Macau and master agent in Taiwan. For Macau, the document is prepared for the purpose of providing information related to foreign investment funds authorized to be marketed and sold in Macau. Those funds are not domiciled in the Macau Special Administrative Region ("SAR") and that the regulatory standards may differ from those applicable in the Macau SAR. This document should not be construed as individual investment advice or offer or solicitation to buy, sell or hold any shares of fund or security. **Investment involves risks.** Past performance is not an indicator or a guarantee of future performance. The investment returns are calculated on NAV to NAV basis, taking into account of reinvestments and capital gain or loss. The investment returns are denominated in stated currency, which may be a foreign currency other than USD and HKD ("other foreign currency"). US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar / other foreign currency exchange rate. Please refer to the offering documents for further details, including the risk factors.

The data, comments, opinions, estimates and other information contained herein may be subject to change without notice. There is no guarantee that an investment product will meet its objective and any forecasts expressed will be realized. Performance may also be affected by currency fluctuations. Reduced liquidity may have a negative impact on the price of the assets. Currency fluctuations may affect the value of overseas investments. Where an investment product invests in emerging markets, the risks can be greater than in developed markets. Where an investment product invests in a specific sector or geographical area, the returns may be more volatile than a more diversified investment product. The mention of any individual securities should neither constitute nor be construed as a recommendation to purchase or sell securities, and the information provided regarding such individual securities is not a sufficient basis upon which to make an investment decision. Fund allocations, holdings and characteristics are subject to change at any time. Franklin Templeton may have an interest in the acquisition or disposal of the securities mentioned herein.

Franklin Templeton accepts no liability whatsoever for any direct or indirect consequential loss arising from use of this document or any comment, opinion or estimate herein. This document may not be reproduced, distributed or published without prior written permission from Franklin Templeton.

Unless stated otherwise, all information is as of the date of this document. Source: Franklin Templeton.

© 2025 Franklin Templeton. All rights reserved.

Offering Documents



Shareholder Letter





FRANKLIN TEMPLETON

富蘭克林鄧普頓

Franklin Templeton Investments
(Asia) Limited
62/F Two International
Finance Centre
8 Finance Street, Central
Hong Kong
Tel (+852) 2877 7733
franklintempleton.com.hk

This letter is important and requires your immediate attention.

**If you are in doubt about the contents of this letter,
you should seek independent professional advice.**

Hong Kong, 8 August 2025

Dear Investors,

Franklin Templeton Investment Funds (the “Company”)
**- Change to the investment management structure of
the Templeton Latin America Fund (the “Fund”)**

This letter is intended for investors who hold shares of the Company via an account with (i) Franklin Templeton Investments (Asia) Limited (the “**Hong Kong Representative**”) or (ii) a duly authorized intermediary for the Hong Kong market (collectively, “**Investors**”).

The purpose of this letter is to inform Investors of change to the investment management structure of the Fund which will take effect from 1 October 2025 (the “**Effective Date**”).

Unless otherwise specified herein, capitalized terms used in this letter shall have the meanings assigned to such terms in the Explanatory Memorandum of the Company dated April 2025, as amended from time to time (the “**Explanatory Memorandum**”).

Currently, the Management Company (Franklin Templeton International Services S.à r.l.) has delegated the portfolio management of the Fund to Franklin Advisers, Inc. (“**FAV**”) as the Investment Manager and Franklin Templeton Investimentos (Brasil) Ltda. (“**FTIBL**”) as the Sub-Manager.

To reflect an internal reorganization of investment personnel responsible for the investment management of the Fund, it is proposed that FAV will be removed from the investment management structure of the Fund. Please refer to the following table for a summary of the change:

Fund	Existing investment management structure	Revised investment management structure (with effect from the Effective Date)
Templeton Latin America Fund	<u>Investment Manager</u> Franklin Advisers, Inc. (United States of America) <u>Sub-Manager</u> Franklin Templeton Investimentos (Brasil) Ltda. (Brazil)	<u>Investment Manager</u> ¹ Franklin Templeton Investimentos (Brasil) Ltda. ² (Brazil)

¹ The investment manager under the revised investment management structure currently acts as a discretionary investment manager or sub-manager of existing funds that are authorized by the Securities and Futures Commission (“SFC”). SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

² FTIBL is regulated by the Brazilian regulator, the CVM (Securities and Exchange Commission of Brazil).

Franklin Templeton International Services S.à r.l. and FTIBL are wholly-owned subsidiaries of Franklin Resources, Inc.

* * * * *

Rest assured, the above change will have no impact on the features and the risks applicable to the Fund, nor the operation and/or manner in which it is being managed. The change sets out in this letter is not expected to materially prejudice the rights or interests of Investors. The investment team at Franklin Templeton has always managed assets based on a team approach and the Fund will continue to be managed according to the same principles.

The change sets out in this letter will not give rise to any change in the fee level/cost in managing the Fund. Any costs and/or expenses arising from the above change will be borne by the Management Company, other than the cost of publishing this letter, which is estimated to be approximately HKD5,000 and which will be charged to the Fund.

* * * * *

The Management Company and the Board of Directors accept full responsibility for the accuracy of the information contained in this letter as at the date of its publication and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

The Explanatory Memorandum and the Product Key Facts Statement of the Fund will be updated to reflect the above change in due course. An updated version of the Explanatory Memorandum and the Product Key Facts Statement of the Fund will be available for download

from the Hong Kong Representative's website at <http://www.franklintempleton.com.hk>¹, and they will also be made available at the office of the Hong Kong Representative in due course.

If you require further information, please do not hesitate to contact your investment consultant, call Investor Hotline at +852 2805 0111 or contact the Hong Kong Representative at 62/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong. If you are not a duly authorized intermediary for the Hong Kong market, please be advised that you are not required to forward this letter to your end clients.

Yours faithfully,

Franklin Templeton Investments (Asia) Limited

富蘭克林鄧普頓投資(亞洲)有限公司

As Hong Kong Representative of the Company

¹ The website has not been reviewed by the SFC.



FRANKLIN
TEMPLETON

Product Key Facts
Franklin Templeton Investment Funds -
Templeton Latin America Fund

Issuer: Franklin Templeton Investments (Asia) Limited

Last updated: April 2025

- **This statement provides you with key information about this product.**
- **This statement is a part of the offering document.**
- **You should not invest in this product based on this statement alone.**

Quick facts

Management company: Franklin Templeton International Services S.à r.l.

Investment manager(s): Franklin Advisers, Inc., United States of America (internal delegation)

Sub-manager(s): Franklin Templeton Investimentos (Brasil) Ltda., Brazil (internal delegation)

Depository: J.P. Morgan SE, Luxembourg Branch

Base currency: USD

Financial year end of this Fund: 30 June

Dealing frequency: Every Hong Kong Business Day

Minimum Investment: USD 1,000 [initial] and USD 500 [subsequent purchases] or equivalent

Ongoing charges over a year:

Class A (Ydis) USD: 2.27%[#]

Class A (acc) USD: 2.27%[#]

Class N (acc) USD: 2.76%[#]

[#]The ongoing charges figure is based on the semi-annual report for the period ended 31 December 2024. This figure may vary from year to year.

Dividend policy: Dividends, if declared, will be reinvested unless indicated by you in the application form to be paid out. Subject to any legal and regulatory requirements, the Fund may at its discretion pay dividends out of the capital or out of gross income of the Fund while charging / paying all or part of the Fund's fees and expenses to / out of the capital of the Fund, which results in an increase in distributable income for the payment of dividends by the Fund and therefore, the Fund may effectively pay dividends out of capital. The Fund may amend such distribution policy subject to the Securities and Futures Commission ("SFC")'s prior approval and by giving not less than one month's prior notice to investors. Any distributions involving payment of dividends out of the Fund's capital or payment of dividends effectively out of the Fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share.

What is this product?

This is a fund constituted in the form of a mutual fund. It is domiciled in Luxembourg and its home regulator is Commission de Surveillance du Secteur Financier.

Investment Objective and Policy

Templeton Latin America Fund (the "Fund") aims to increase the value of its investments over the medium to long term.

The Fund invests primarily (that is, at least two-thirds of the Fund's net assets) in:

- equity securities issued by companies of any size located in, or doing significant business in, Latin America

On a temporary basis and if justified by exceptionally unfavourable market conditions, the Fund may, in order to take measures to mitigate risks relative to such exceptional market conditions in the best interests of its shareholders, hold ancillary liquid assets (i.e. bank deposits at sight, such as cash held in current accounts with a bank accessible at any time) up to 100% of its net assets.

The Fund may also, in order to achieve its investment goals and for treasury purposes, invest in bank deposits, money market instruments or money market funds pursuant to the investment restrictions. For defensive purposes, the Fund may invest up to 100% of its net assets in these instruments on a temporary basis.

The Fund can invest on an ancillary basis in:



- *debt securities issued by companies of any size located in, or doing significant business in, Latin America*
- *equity and debt securities issued by governments and companies of any size located in any countries other than those in the Latin American region*
- *preferred stock, securities convertible into common stock and fixed income securities which are denominated in currencies other than Latin American currencies such as US dollar or euro*

The investment team uses in-depth financial analysis to select individual securities that it believes are undervalued and will provide the best opportunities for increased value over the long term.

The expected level of exposure that could be subject to securities lending transactions amounts to 5% of the Fund's net assets.

Use of derivatives / investment in derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

What are the key risks?

Investment involves risks. Please refer to the offering document for details including the risk factors.

- **Market risk:** *The market values of securities owned by the Fund will tend to go up or down, sometimes rapidly or unpredictably, due to factors affecting individual issuers, particular industries or sectors within securities markets, or because of general market conditions. During a general downturn in the securities markets, multiple asset classes (including different sectors of the same asset class) may decline in value at the same time. Similarly, when markets perform well, there can be no assurance that securities held by the Fund will participate in the advance. Because the securities the Fund holds fluctuate in price in this manner, the Fund's value may go down as well as up and investors may be adversely affected. There is no guarantee of the repayment of principal.*
- **Equity risk:** *Equity and equity-linked securities are subject to significant price movements due to various economic, political, market and issuer-specific factors. Such changes may adversely affect the value of equities regardless of issuer-specific performance. Additionally, different industries, financial markets and securities can react differently to these changes. Such fluctuations of the Fund's value are often exacerbated in the short-term. Financial markets trends (including feared or actual failures in the banking system) may also cause large fluctuations in the prices of such securities. As a result, the Fund may be adversely affected.*
- **Emerging markets risk:** *The Fund may invest in, or be exposed to, emerging markets, which may involve increased risks and special considerations not typically associated with investment in more developed markets. The risks of investing in emerging markets, which can adversely affect and/or result in a substantial loss to the Fund, may include: liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.*
- **Frontier markets risk:** *Investments in frontier markets involve risks similar to investments in emerging markets but to a greater extent since frontier markets are even smaller, less developed, and less accessible than other emerging markets. Frontier markets may also experience greater political and economic instability and may have less transparency, less ethical practices, and weaker corporate governance compared to other emerging markets. Such markets are also more likely to have investment and repatriation restrictions, exchange controls and less developed custodial and settlement systems than other emerging markets. As a result, the Fund/investors may be adversely impacted.*
- **Foreign currency risk:** *The Fund will typically invest to a significant degree in securities that are denominated in currencies other than the base currency of the Fund, exposing its investments to changes in foreign exchange rates and the possibility of exchange control regulations. Changes in currency exchange rates may adversely affect the value of the Fund, and also may affect the income earned by the Fund and gains and losses realized by the Fund.*
- **Liquidity risk:** *The Fund may not be able to easily sell securities due to adverse market conditions or reduced value or creditworthiness of issuers in which it invests. The inability of the Fund to sell securities or positions may also impede the ability*

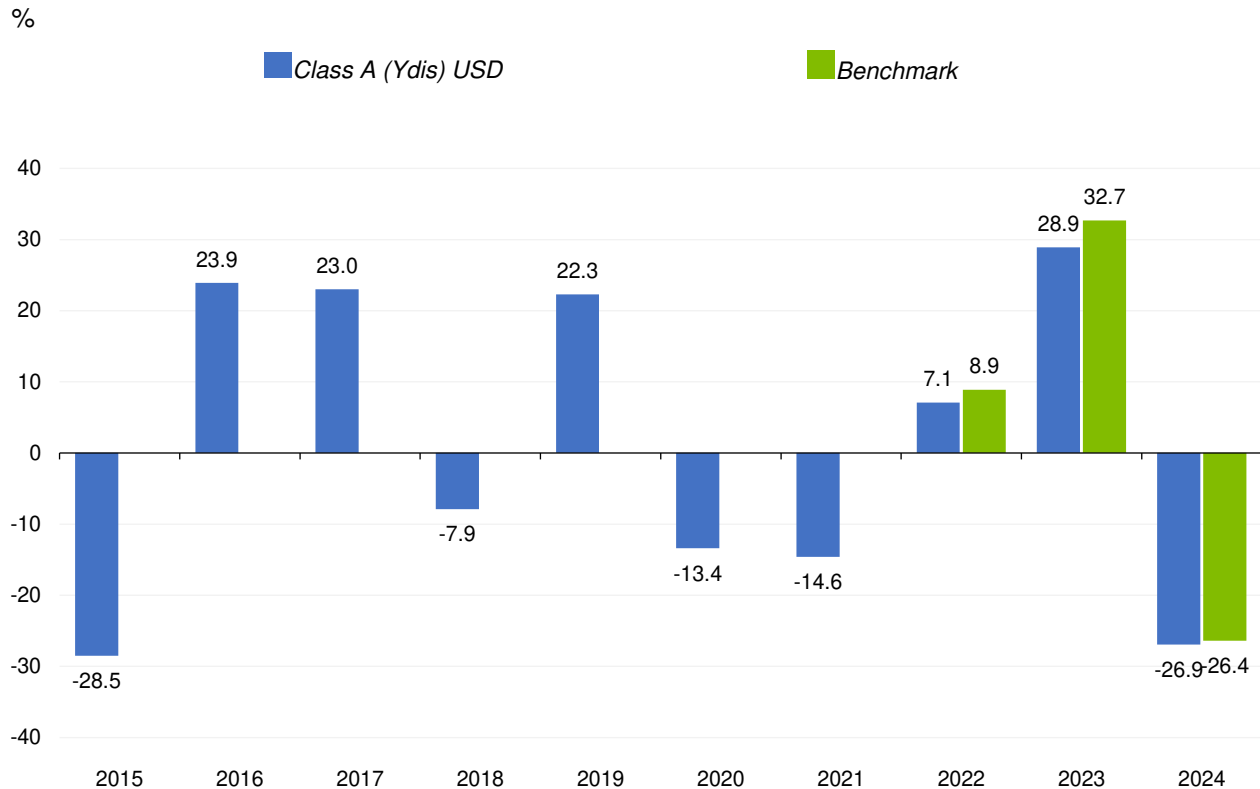


of the Fund to meet redemption requests in a timely manner. Certain securities may also be illiquid due to limited trading markets or contractual restrictions on their resale. Reduced liquidity due to these factors may have an adverse impact on the net asset value of the Fund.

- **Concentration risk:** By being concentrated in one region (i.e., Latin America), the Fund could suffer greater volatility compared to funds that follow a more diversified policy. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events affecting Latin America and the Fund/investors may be adversely impacted.
- **Counterparty risk:** The Fund may be exposed to the credit/default risks of its counterparties and the Fund/investors may be adversely impacted.
- **Dividend policy risk:** The Fund's dividend policy allows for payment of dividends out of capital or effectively out of capital. Where this is done, it amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Fund's capital or payment of dividends effectively out of the Fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share.
- **Convertible securities risk:** The Fund may invest in convertible securities which are a hybrid between debt and equity, permitting holders to convert into shares of the issuer at a specified future date. Convertibles are exposed to equity movement and greater volatility than straight bond investments. Investments in convertible securities are subject to the same interest rate risk, credit risk, liquidity risk and prepayment risk associated with comparable straight bond investments. The value and performance of the Fund may be adversely affected as a result.
- **Securities lending risk:** Securities lending transactions may involve the risk that the borrower may fail to return the securities lent out in a timely manner and the value of the collateral may fall below the value of the securities lent out, which may result in a substantial loss to the Fund.
- **Derivative instruments risk:** Derivative instruments involve cost, may be volatile, and may involve a leverage effect. A small market movement may give rise to a proportionately larger impact, which may cause substantial loss to the Fund. Other risks include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. In adverse situations, the Fund's use of derivative instruments may become ineffective and the Fund may suffer significant losses.



How has the Fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividends reinvested.
- These figures show by how much class A (Ydis) USD increased or decreased in value during the calendar year being shown. Class A (Ydis) USD is the share class available in Hong Kong with the longest history in the Fund. Performance data has been calculated in USD, including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Fund launch date: 28 February 1991
- Class A (Ydis) USD launch date: 28 February 1991
- Effective 25 February 2021, MSCI EM Latin America Index-NR was added as the benchmark of the Fund to adhere to European disclosure rules regarding the use of benchmark.

Is there any guarantee?

This Fund does not have any guarantees. You may not get back the full amount of money you invest.



What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund.

Fee	What you pay	
	Class A	Class N
Subscription fee (Initial sales charge)	Up to 5.00% of the subscription amount	Up to 3.00% of the subscription amount
Switching fee (Switching charge)*	1.00% of the value of the shares being switched	N/A
Redemption fee (Redemption charge)	N/A	N/A

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the Fund's net asset value)	
	Class A	Class N
Management fee (annual management charge*^)	1.90%	2.40%
Depository fee	Up to 0.140%	Up to 0.140%
Performance fee	N/A	N/A
Administration fee	N/A	N/A
Servicing charge	N/A	N/A
Registrar and Transfer, Corporate, Domiciliary and Administrative Agent fee	Up to 0.2175%	Up to 0.2175%
Additional fixed amount per Shareholder account at each Class level	Up to USD 30 per annum	Up to USD 30 per annum

*The current fee level may be increased up to the maximum level permitted by the constitutive document of the Fund by giving one month's prior notice to the shareholders.

^The annual management charge as set out in the Explanatory Memorandum comprises the investment management fee and the maintenance charge, details of which are provided in the annual report of Franklin Templeton Investment Funds.

Other fees

You may have to pay other fees and charges when dealing in the shares of the Fund.

Additional Information

- You generally buy and redeem shares at the Fund's next determined net asset value (NAV) after the Hong Kong Representative, Franklin Templeton Investments (Asia) Limited, receives your request in good order on or before 4:00 p.m. (Hong Kong time) being the dealing cut-off time. Certain intermediaries may impose an earlier dealing cut-off time.



**FRANKLIN
TEMPLETON**

- *The net asset value of this Fund is calculated and the price of shares is published on each business day. Information about prices is available online at www.franklintempleton.com.hk.*
- *The compositions of the dividends (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months are made available by the Hong Kong Representative on request and are also available online at www.franklintempleton.com.hk.*
- *Investors may obtain the past performance information of other share classes offered to Hong Kong investors from the Hong Kong Representative's website at www.franklintempleton.com.hk.*
- *Investors may obtain information on the intermediaries by calling the Hong Kong Representative at (852) 2877-7733 or visiting the Hong Kong Representative's website at www.franklintempleton.com.hk.*
- *The website mentioned above has not been reviewed by the SFC.*

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.



鄧普頓拉丁美洲基金

LU0029865408

多類型股 | 基金單張 截至2025年10月31日

此乃市場推廣通訊文件。在做出任何最終投資決定之前，請參閱銷售文件。

風險考慮

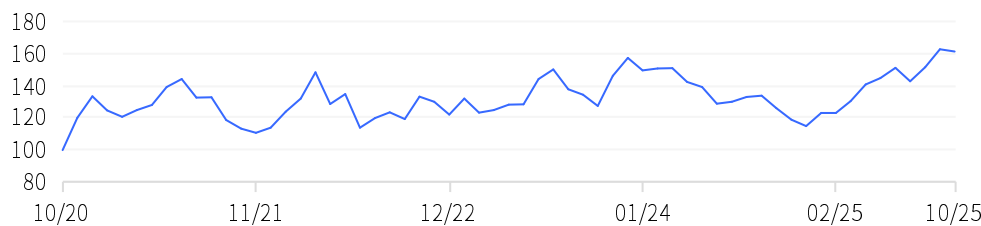
投資附帶風險。基金價格可反覆波動，投資者有機會損失全部投資金額。過往表現並不預示未來業績。

- 鄧普頓拉丁美洲基金主要投資於位於拉丁美洲或主要在拉丁美洲經營業務的任何規模之公司發行的股票證券。
- 本基金主要涉及市場風險、股票風險、新興市場風險、前緣市場風險、外幣風險、流動性風險、集中風險、交易對手風險、可換股證券風險、證券借貸風險及衍生工具風險。
- 本基金可使用酌情權由本基金的資本或由總收入中支取股息，同時從本基金的資本中支付本基金的全部或部分費用及開支，以致本基金實際上可從資本中支付股息。由資本中支取股息等於退還或取回投資者之部分原投資款項或任何歸屬於原投資款項的資本收益。任何股息分派若涉及由本基金的資本中支取股息或實際上由本基金的資本中支取股息（視乎情況而定），可導致每股資產淨值即時減少。
- 投資者不應只依賴本文件而作出投資決定。投資者應閱讀及明白基金銷售文件的詳情，包括風險成份。決定投資前，您應確保銷售中介人已向您解釋本基金適合您。

過往表現不能用於預測未來的回報。

過去5年表現(根據股份類別貨幣計算) (%)

■ 鄧普頓拉丁美洲基金 - A(每年派息)美元



總回報 (%)

	累積					年率化					基金成立日期
	1個月	3個月	年初至今	1年	3年	5年	自成立至今	3年	5年	自成立至今	
A(每年派息)美元	-0.89	13.02	40.33	27.92	21.02	61.23	681.45	6.57	10.03	6.11	28/02/1991
基準 (美元)	0.92	16.37	44.40	28.12	36.03	92.59	2,709.32	10.80	14.01	10.10	—

年度表現 (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
A(每年派息)美元	-26.92	28.85	7.10	-14.62	-13.42	22.25	-7.91	22.99	23.90	-28.49
基準 (美元)	-26.38	32.71	8.92	-8.09	-13.80	17.46	-6.57	23.74	31.04	-31.04

投資目標摘要

通過資本增長尋求長期投資增長。本基金主要投資於位於拉丁美洲或業務主要源自拉丁美洲的任何市值公司的股票。

基金概覽

傘子基金	富蘭克林鄧普頓投資基金
基金貨幣	美元
基金成立日期	28/02/1991
股份類別成立日期	28/02/1991
派息頻率	年度
最低投資額 (美元)	1000
國際證券識別編碼	LU0029865408
彭博編碼	TEMLAAI LX
晨星基金組別	拉丁美洲股票
歐盟SFDR類別	第6條

基準及類型

摩根士丹利新興市場拉丁美洲指數 - 淨回報	對比基準
-----------------------	------

基金統計

	基金
資產淨值-A(每年派息)美元	\$52.26
基金總資產 (美元)	\$591.48 百萬
發行機構數目	32
平均市值 (百萬美元)	\$29,146
市帳率	1.86x
12個月歷史市盈率	11.83x
股價對現金流比率	5.95x
3年標準差	19.95%

十大股票投資項目 (佔總數%)

	基金
ITAUSA SA	7.66
AXIA ENERGIA	7.60
PETROLEO BRASILEIRO SA - PETROBRAS	7.57
VALE SA	6.35
ITAU UNIBANCO HOLDING SA	5.36
GRUPO FINANCIERO BANORTE SAB DE CV	5.35
KIMBERLY-CLARK DE MEXICO SAB DE CV	4.47
RUMO SA	4.24
LOCALIZA RENT A CAR SA	3.82
GRUPO MEXICO SAB DE CV	3.77

行業分佈 (佔總數%)

	基金	基準
金融	31.97	35.11
必需消費品	16.37	12.02
物料	13.94	18.77
工業	12.18	9.71
公用事業	8.90	8.05
能源	7.57	7.49
資訊科技	2.91	0.63
通訊服務	0.00	4.15
其他	3.12	4.07
現金及現金等值	3.04	0.00

地區分佈 (佔總數%)

	基金	基準
巴西	58.59	59.47
墨西哥	26.87	27.10
智利	6.45	6.75
秘魯	5.05	4.77
哥倫比亞	0.00	1.92
現金及現金等值	3.04	0.00

市值分佈 (佔股票部分%) (美元)

	基金
<2.0 十億	4.52
2.0-5.0 十億	11.92
5.0-10.0 十億	14.49
10.0-25.0 十億	30.57
25.0-50.0 十億	16.46
>50.0 十億	22.03

股份類別資料

	國際證券識別編碼	最高認購費	每年費用	派息	
				最近派息日期	派息金額
A(每年派息)美元	LU0029865408	5.00%	1.90%	08.07.25	\$1.5780
A(累算)美元	LU0128526570	5.00%	1.90%	—	—
只顯示於過去12個月之派息記錄。派息金額以對應股份類別的計價貨幣列示。年費包含管理費及維持費。					

投資組合經理

	在公司任職年資	從業年資
Gustavo Stenzel, CFA	27	27

詞彙表

對比基準: 用於對比基金表現但並非約束基金投資的基準。

加權平均市值: 用以評估公司價值，通過將公司流通股總數乘以每股股價計算得出。對投資組合而言，該數值指其所持有股票的加權平均值。

市帳率: 股票的每股價格除以每股帳面值（即淨值）。對投資組合而言，該數值指其所持有股票的加權平均值。

12個月歷史市盈率為股票價格除以其過去一年的每股盈利。對投資組合而言，該數值指其所持有股票的加權平均值。

股價對現金流比率:作為股票相對價值的衡量標準，補充市盈率。對於投資組合而言，該數值指其所持有股票的加權平均值。

標準差: 衡量基金回報率有別於其歷史平均回報率的幅度。標準差越大，基金的表現偏離平均回報的可能性（和風險）就越高。

費用：有關從基金資產中扣除的成本類型的詳盡清單，請參閱基金說明書和產品資料概要。

投資組合數據資訊

持倉資料僅供參考，不應被視為買賣所提及證券的建議。

重要資料

本基金符合《歐盟可持續金融披露條例》(SFDR) 第 6 條的要求；本基金根據歐盟條例並無促進環境及/或社會特點，亦不訂有可持續投資目標。此分類並不代表本基金已在香港獲認可為綠色或環境、社會及管治 (ESG) 基金。有關證監會認可的 ESG 基金的完整名單，請參閱: <https://www.sfc.hk/TC/Regulatory-functions/Products/List-of-ESG-funds>。

本文件僅供一般參考，不應被視作投資建議。本文件並不構成法律或稅務建議，亦非要約或認購盧森堡註冊 SICAV 富蘭克林鄧普頓投資基金（簡稱「基金」或「FTIF」）之股份的邀請。為避免疑問，如果您決定投資，即意味著您將購買基金的單位／股份，並非直接投資於基金的相關資產。

富蘭克林鄧普頓概不保證或擔保基金將實現其投資目標。基金股份的價值以及由基金獲取的收益可跌或升，投資者未必能夠取回全部投資本金。過往業績不代表或不保證將來的表現。匯率波動可能導致基金的投資價值減少或增加。

富蘭克林鄧普頓不會因本文件中資訊的不準確或其內容的任何錯誤或遺漏而對本文件的任何使用者或任何其他人士或實體承擔任何賠償責任，無論此等不準確、錯誤或遺漏的原因為何均不例外。文中所發表意見為編者於刊發日期所發表的意見，可予不另行提前通知而變動。本文件所載任何研究及分析由富蘭克林鄧普頓按自身用途獲取，而且僅偶然向您提供。我們在準備此文件時可能使用了來自第三方來源的資料，富蘭克林鄧普頓並未對此類資料進行獨立驗證、確認或審計。

基金的股份概不得直接或間接地向美國居民提出要約或出售。基金的股份並非在所有司法管轄區公開發售，而非金融專業人士的有意投資者在決定作出投資前應諮詢其投資顧問的意見。基金或會使用帶來特定風險的金融衍生工具或其他工具。有關這些工具的更詳盡特定風險載列於基金文件中。

基金股份僅可根據基金最新的基金說明書及相關銷售文件（如有）進行認購。

此外，投資者權利摘要可從 <https://www.franklintempleton.com.hk/en-hk/about-us/summary-of-investor-rights> 獲得。該摘要有英文和中文版本。

根據 UCITS 指令，FTIF 的子基金被通知在不同歐盟成員國進行營銷。FTIF 可以使用 UCITS 指令第 93a 條中包含的程序隨時終止任何股份類別和/或子基金的此類通知。Franklin Templeton International Services S.à.r.l.—受盧森堡金融業監管委員會(Commission de Surveillance du Secteur Financier) 監管。

表現資料僅為所示股份類別之表現，以基金貨幣及資產淨值計算，已考慮股息再投資及資本損益。

當投資組合或其基準的表現被轉換，有可能於投資組合與其基準間使用不同的外匯收盤利率。

自成立至1996年9月26日，基金的A（每年派息）美元股份類別之表現包括一個不同的投資組合分佈策略，而基金之前名為Templeton Pan-American Fund。基金已於1996年9月27日重組，更名為鄧普頓拉丁美洲基金及將部分資產轉移至另一新成立基金。

摩根士丹利新興市場拉丁美洲指數-淨回報反映摩根士丹利新興市場拉丁美洲指數(總回報)自基金成立日至2000年12月31日的業績表現以及此後摩根士丹利新興市場拉丁美洲指數-淨回報的業績表現。

對沖股份類別將用於嘗試對沖本基金基礎貨幣與該股份類別貨幣之間的貨幣風險，惟無法保證該對沖可取得成功。在某些情況下，投資者可能面臨額外的風險。

CFA® 及Chartered Financial Analyst®為特許金融分析師協會擁有的商標。

© Morningstar, Inc.版權所有。本資料為(1) Morningstar, Inc.及其資料提供者特許持有；(2) 不得複製或分發；(3) 恕不保證為準確、完整或及時。Morningstar 或其內容提供者均無須就對此等資訊的任何使用招致之任何損失或虧損承擔責任。

基準：指數是未經管理的，且無法直接投資於指數。它們不反映任何費用、開支或銷售費用。重要資料提供者通知及條款請參閱www.franklintempletondatasources.com。資料來源：摩根士丹利對本文使用的任何摩根士丹利數據不作任何保證且不承擔任何責任。不允許進一步重新分發或使用。本報告並非由 摩根士丹利編製或認可。淨回報含派息時扣除預扣稅的收益。

香港、台灣和澳門：由富蘭克林鄧普頓投資（亞洲）有限公司發行，香港中環金融街8號國際金融中心二期62樓。

本文件並未於香港經香港證券及期貨事務監察委員會或於澳門經澳門金融管理局審閱。

本文件僅供一般參考。本文件的派發可能在若干司法權區受限：如在澳門派發，僅限分銷商使用，以提供獲准在澳門宣傳及銷售之外地投資基金相關資料。該等基金不在澳門特別行政區設立，且其監管標準可能與澳門特別行政區適用的標準不同；如在台灣派發，僅限台灣總代理使用。本文件不應被視作個人投資建議或買賣或持有任何基金股份或證券的要約或招攬。投資涉及風險。過往業績不代表或不保證將來的表現。投資收益是以資產淨值計算，已考慮股息再投資及資本增長或損失。投資收益以所示貨幣計價，該等貨幣可能是美元／港元以外的貨幣（「外幣」）。因此，以美元／港元交易的投資者需承受美元／港元與外幣之間匯率波動的風險。投資者應仔細閱讀銷售文件，以獲取進一步資料，包括風險因素。

本文件所載的數據、評論、意見、預測及其他資料如有更改恕不另行通知。不保證投資產品目標將會實現，亦不保證所示預測將會實現。表現亦可能受貨幣波動影響。流動性下降或會對資產價格產生不利影響。貨幣波動可能會影響海外投資的價值。如果投資產品投資於新興市場，風險可能高於投資於已發展市場。如果投資產品投資於特定行業或地區，回報的波動程度可能高於更多元化的投資產品。本文所提及的任何證券並不構成買賣證券的建議，而有關證券的資料並不足以用作制定投資決策。投資組合分佈、持股及特色可隨時更改。富蘭克林鄧普頓可能認購或出售本文提及的證券。

富蘭克林鄧普頓不就使用本文件或其所載的任何評論、意見或估計而導致的任何直接或間接後果性損失承擔任何責任。在未得到富蘭克林鄧普頓的事先書面同意下，不得以任何方式複製、派發或發表本文件。

除非另有註明，所有資料截至本文件的日期。資料來源：富蘭克林鄧普頓。

Copyright © 2025。富蘭克林鄧普頓。版權所有。

銷售文件



股東信函





FRANKLIN TEMPLETON

富蘭克林鄧普頓

Franklin Templeton Investments
(Asia) Limited
62/F Two International
Finance Centre
8 Finance Street, Central
Hong Kong
Tel (+852) 2877 7733
franklintempleton.com.hk

此乃重要文件，須即時留意。

**如閣下對本信件的内容有任何疑問，
請諮詢獨立專業人士意見。**

敬啟者：

**富蘭克林鄧普頓投資基金（「本公司」）
- 鄧普頓拉丁美洲基金（「本基金」）
的投資管理架構之變更**

本信件適用於通過 (i) 富蘭克林鄧普頓投資（亞洲）有限公司（「**香港代表**」）或 (ii) 香港市場的正式授權中介人賬戶而持有本公司股份的投資者（合稱，「**投資者**」）。

本信件的目的是要通知投資者，有關本基金的投資管理架構之變更，其將由2025年10月1日（「**生效日期**」）起生效。

除另有規定外，本信件內所用的詞語與本公司日期為2025年4月的基金說明書（經不時修訂）（「**基金說明書**」）所界定者具相同涵義。

目前，管理公司（Franklin Templeton International Services S.à r.l.）把本基金的投資組合管理轉授予作為投資經理的Franklin Advisers, Inc.（「**FAV**」）及為分經理的Franklin Templeton Investimentos (Brasil) Ltda.（「**FTIBL**」）。

為反映負責本基金投資管理的投資人員的內部重組，擬將FAV從本基金的投資管理架構中刪除。有關變更的概要，請參閱下表：

基金	現有投資管理架構	經調整的投資管理架構 (由生效日期起生效)
鄧普頓拉丁美洲基金	<u>投資經理</u> Franklin Advisers, Inc. (美國) <u>分經理</u> Franklin Templeton Investimentos (Brasil) Ltda. (巴西)	<u>投資經理</u> ¹ Franklin Templeton Investimentos (Brasil) Ltda. ² (巴西)

¹ 經修訂的投資管理架構下投資經理現時擔任獲證券及期貨事務監察委員會（「證監會」）認可的現有基金之委託投資經理或分經理。證監會認可並非為對某一計劃作出推介或認許，亦不是對該計劃的商業利弊或表現作出保證。不代表該計劃適合所有投資者，或認許該計劃適合任何個別投資者或任何類別的投資者。

² FTIBL主要受巴西監管機構，巴西證券交易委員會監管。

Franklin Templeton International Services S.à r.l. 及 FTIBL均為 Franklin Resources, Inc. 的全資附屬公司。

* * * * *

請放心，上述變更將不會影響適用於本基金的特徵及風險，亦不會影響其運營及 / 或現時的管理方式。本信件所載之變更預計不會嚴重損害投資者的權利或利益。富蘭克林鄧普頓的投資團隊素來以團隊策略管理資產，本基金將繼續以同樣的原則經營。

本信件所載之變更將不會導致本基金的收費水平 / 管理本基金的成本發生任何變化。上述變更產生的任何費用及 / 或開支將由管理公司承擔。惟刊發本信件的費用，預計約為 5,000 港元將由本基金承擔。

* * * * *

管理公司及董事局就本信件的内容截至本信件印刷日的準確性承擔全部責任，並已作出一切合理查詢後，確認就其所知及所信，並無遺漏其他事實致使本文件所載任何陳述產生誤導。

基金說明書及本基金的產品資料概要將適時更新，以反映上述變更。基金說明書及本基金的產品資料概要的更新版本可於香港代表網站 www.franklintempleton.com.hk¹ 下載，並適時於香港代表辦事處提供。

如閣下需要進一步資料，請聯絡閣下的投資顧問、致電投資者熱線 +852 2805 0111 或聯絡香港代表（香港中環金融街8號國際金融中心二期62樓）。如閣下不是香港市場的正式授權中介人，您不需要將此信轉發給您的最終客戶。

富蘭克林鄧普頓投資 (亞洲) 有限公司

Franklin Templeton Investments (Asia) Limited

作為本公司的香港代表

香港，2025年8月8日

¹ 網站未經證監會審核。



產品資料概要

富蘭克林鄧普頓投資基金 -

鄧普頓拉丁美洲基金

發行人：富蘭克林鄧普頓投資（亞洲）有限公司

最後更新：2025 年 4 月

- 本概要提供本基金的重要資料。
- 本概要是銷售文件的一部分。
- 請勿單憑本概要作投資決定。

資料便覽

管理公司：Franklin Templeton International Services S.à r.l.

投資經理：Franklin Advisers, Inc., 美國（內部委託）

分經理：Franklin Templeton Investimentos (Brasil) Ltda.，巴西（內部委託）

存管人：J.P. Morgan SE, 盧森堡分行

基金貨幣：美元

本基金的財政年度終結日：6 月 30 日

交易頻密程度：每個香港營業日

最低投資額：1,000 美元[首次]及 500 美元[其後每次認購] 或等值

全年經常性開支比率：

A 類 (每年派息) 美元：2.27%[#]

A 類 (累算) 美元：2.27%[#]

N 類 (累算) 美元：2.76%[#]

[#]經常性開支比率是根據截至 2024 年 12 月 31 日的半年度報告計算。每年均可能有所變動。

派息政策：股息（如有）再投資，除非閣下於申請表格中註明。就須符合任何法例及法規要求下，本基金可使用酌情權由本基金的資本或由總收入中支取股息，同時於／從本基金的資本中記入／支付本基金的全部或部分費用及開支，以致本基金用於支付股息的可分派收益增加，因此，本基金可實際上由資本中支取股息。經證券及期貨事務監察委員會（「證監會」）事先批准及透過向投資者發出不少於一個月的事先通知，本基金可修訂該等派息政策。任何股息分派若涉及由本基金的資本中支取股息或實際上由本基金的資本中支取股息（視乎情況而定），可導致每股資產淨值即時減少。

本基金是甚麼產品？

本基金以互惠基金形式組成。在盧森堡成立，受 *Commission de Surveillance du Secteur Financier* 監管。



FRANKLIN
TEMPLETON

投資目標及政策

鄧普頓拉丁美洲基金（「本基金」）致力於中期至長期實現投資增值。本基金主要（即本基金最少三分之二的淨資產）投資於：

- 位於拉丁美洲或主要在拉丁美洲經營業務的任何規模之公司發行的股票證券。

在臨時基礎上，如果市況極端不利，為採取措施減輕與此類極端市況相關的風險，以維護其股東的最佳利益，本基金可持有最高達其資產淨值 100% 的輔助流動資產（即，活期銀行存款，例如於銀行往來賬戶內持有可隨時提取的現金）。

本基金亦可根據投資限制，為實現其投資目標及財務目的，投資於銀行存款、貨幣市場工具或貨幣市場基金。出於防禦目的，本基金可臨時將其最多 100% 的淨資產投資於此等工具。

在輔助的情況下，本基金可投資於：

- 位於拉丁美洲或主要在拉丁美洲經營業務的任何規模之公司發行的債務證券。
- 除位於拉丁美洲地區之外的任何國家及規模之政府及公司發行的股票和債務證券。
- 以美元或歐元等拉丁美洲貨幣之外的貨幣計值的優先股、可兌換普通股證券，及固定收益證券

投資團隊採用深入的財務分析，篩選相信價值被低估並且長遠可提供最佳升值機會的個別證券。

可從事證券借貸交易的預期水平為本基金資產淨值的 5%。

衍生工具的使用 / 投資於衍生工具

本基金的衍生工具風險承擔淨額可能達本基金資產淨值的 50%。

本基金有哪些主要風險？

投資涉及風險。請參閱銷售文件，了解風險因素等資料。

- **市場風險：**由於受個別發行人、證券市場內特定行業或界別的因素或一般市況影響，本基金所持證券的市場價值可升可跌，有時更可能出現急速或無法預計的升跌。當證券市場不景氣，多個資產類別（包括同一資產類別的不同界別）的價值可能同時下跌。同樣地，當市場表現良好，也不能保證本基金所持有的證券將受惠。因為本基金持有的證券價格以上述方式波動，本基金的價值會上升及下跌，可能對投資者有不利影響。概不保證償還本金。
- **股票風險：**股票及股票有關的證券可能受多項經濟、政治、市場及發行人相關的特定因素影響而出現重大價格變動。不論發行人的獨特表現，該等變動可對股票價值有不利的影響。此外，不同的行業、金融市場及證券會因應該等變動而有不同的調整。本基金價值的該等波幅多於短期內加劇。金融市場趨勢（包括憂慮或實際銀行體系失效）亦有可能造成證券價格大幅波動。本基金可能因此受到不利影響。

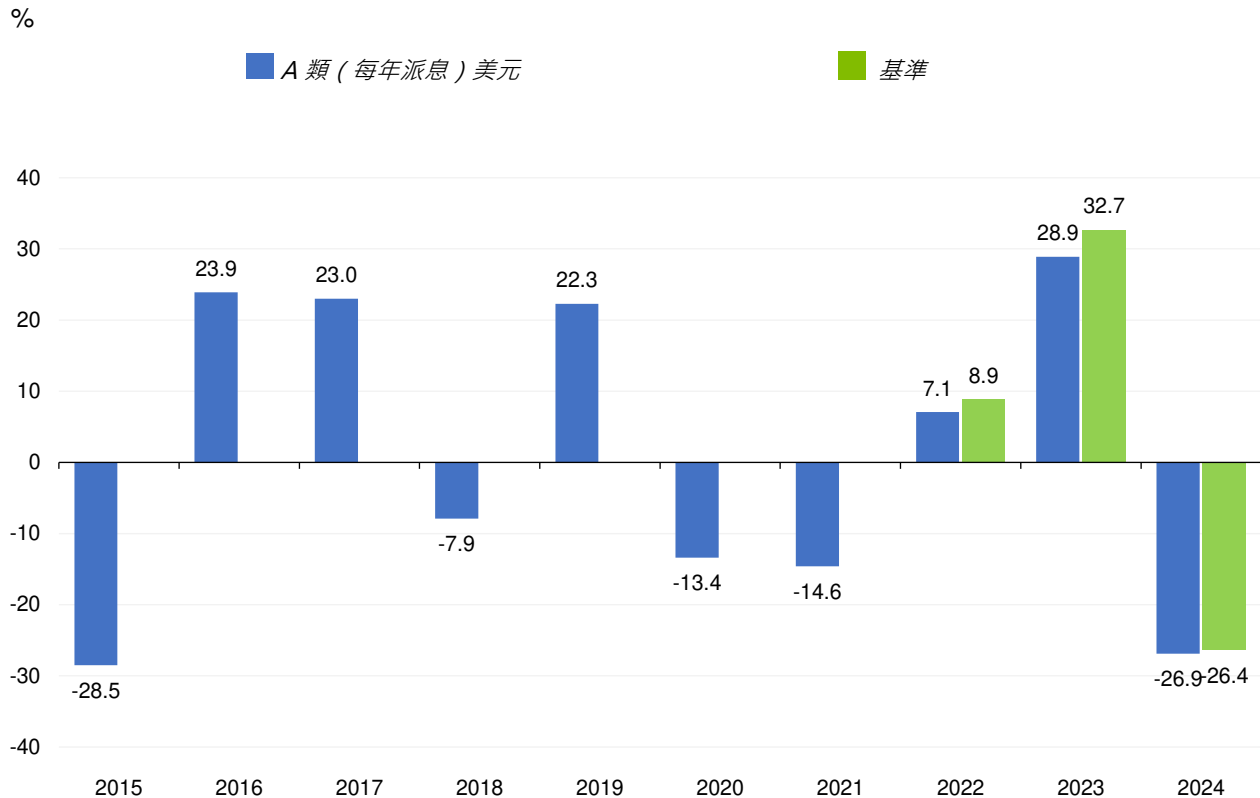


- **新興市場風險：**本基金可能投資於或接觸到新興市場，可能涉及更高風險以及需要考慮投資於更發達市場時通常不會考慮的特殊因素。投資新興市場的風險可能對本基金產生不利影響及／或導致重大損失，可能包括：流動性風險、貨幣風險／控制、政治及經濟的不確定性、法律與稅務風險、結算風險、託管風險及高度波幅的可能性。
- **前緣市場風險：**投資前緣市場的風險與投資新興市場的風險相似，但因為前緣市場比起其他新興市場更小型、較不發達及較難到達，因此將承受額外風險。前緣市場還可能經歷更大程度的政治與經濟不穩定，可能在透明度、道德實踐與企業治理上的表現比其他新興市場更差。該等市場亦較其他新興市場更易有投資及資金回國的限制、外匯管制，及託管及結算系統較不發達。本基金／投資者可能因此受到不利影響。
- **外幣風險：**本基金通常大量投資於以本基金基金貨幣以外的其他貨幣定值的證券，可能令該等投資承受匯率變動及外匯管制規例的影響。外匯兌現率的波動可能對本基金的價值構成負面影響，亦可影響本基金賺得的收入及本基金的實際利潤與虧損。
- **流動性風險：**本基金可能由於市況低迷或價值下跌或其投資之發行人的信譽惡化，而難以出售證券。本基金無法出售證券或持倉亦可能影響本基金及時滿足贖回請求的能力。特定證券還可能因交易市場受限或合同限制轉售而無法流動。由該等因素引致的流動性降低可能對本基金的資產淨值有不良的影響。
- **集中風險：**本基金集中於單一區域（例如拉丁美洲），相對採取較多元化政策之基金，本基金可能承受較高波幅。本基金的價值可能較容易受影響拉丁美洲的不利經濟、政治、政策、外匯、流動性、稅務、法律或監管事件所影響，及可能對本基金／投資者有不利影響。
- **交易對手風險：**本基金可能承受其交易對手所帶來的信貸／違約風險，及可能對本基金／投資者有不利影響。
- **派息政策風險：**本基金的派息政策允許由資本中支取股息或實際上由資本中支取股息。倘若如此行事，等於退還或取回投資者之部分原投資款項或任何歸屬於原投資款項的資本收益。任何股息分派若涉及由本基金的資本中支取股息或實際上由本基金的資本中支取股息（視乎情況而定），可導致每股資產淨值即時減少。
- **可換股證券風險：**本基金可投資於可換股證券，有關證券是一項混合債務及股票的投資，容許持有人於未來的指定日期把證券轉換為發行人的股份。可換股證券須承受股票變動風險，而且波幅高於傳統債券投資。投資於可換股證券須承受與相若傳統債券投資相同的利率風險、信貸風險、流動性風險及預付款項風險。本基金的價值與表現可能因此受到不利影響。
- **證券借貸風險：**證券借貸交易或會涉及借貸人可能無法及時歸還所借證券，以及抵押品價值跌至低於借出證券價值的風險，這可能導致本基金承受重大損失。
- **衍生工具風險：**衍生工具涉及成本，可能具有波動性，而且可能涉及槓桿效應。小幅度市場波動可能會造成相對較大的影響，從而可能給本基金造成重大損失。其他風險包括交易對手／信貸風險、流動性風險、估值風險、波動性風險與場外交易風險。在不利情況下，本基金對衍生工具的使用可能變得無效，本基金可能遭受重大損失。



FRANKLIN
TEMPLETON

本基金過往的業績表現如何？



- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以歷年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示 A 類 (每年派息) 美元總值在有關歷年內的升跌幅度。A (每年派息) 美元是本基金於香港發售的股份類別中歷史最悠久的。業績表現以美元計算，當中反映出基金的持續費用，但不包括基金可能向閣下收取的認購費及贖回費。
- 基金發行日:1991 年 2 月 28 日
- A 類 (每年派息) 美元發行日:1991 年 2 月 28 日
- 由 2021 年 2 月 25 日起，加入摩根士丹利新興拉丁美洲指數-淨回報作為本基金的基準，以遵守歐洲有關基準使用的披露規則。

本基金有否提供保證？

本基金並不提供任何保證。閣下未必能取回投資本金。



FRANKLIN
TEMPLETON

投資本基金涉及哪些費用及收費？

閣下或須繳付的收費

在進行本基金股份的交易時，閣下或須繳付以下費用。

費用	閣下應繳付的款額	
	A 類	N 類
認購費 (首次認購費用)	最高為認購金額的 5.00%	最高為認購金額的 3.00%
轉換費 (轉換費用) *	所轉換股份價值的 1.00%	不適用
贖回費 (贖回費用)	不適用	不適用

本基金持續繳付的費用

以下收費將從本基金中扣除。這將對閣下造成影響，因為閣下的投資回報將會減少。

	年率 (本基金資產淨值的百分數)	
	A 類	N 類
管理費 (每年管理費*^)	1.90%	2.40%
存管費	最高 0.140%	最高 0.140%
業績表現費	不適用	不適用
行政費	不適用	不適用
服務費	不適用	不適用
登記及過戶、公司、戶籍及行政代理費	最高 0.2175%	最高 0.2175%
各個類別水平之股東戶口之額外固定費用	每年最多 30 美元	每年最多 30 美元

*透過向股份持有人發出一個月的事先通知，現時的收費水平可提高至本基金之組成文件所允許的最高水平。

^基金說明書中規定的每年管理費由投資管理費與維持費組成，詳情請參閱富蘭克林鄧普頓投資基金的年度報告。

其他費用

本基金股份交易或須繳付其他費用及收費。



FRANKLIN
TEMPLETON

其他資訊

- 在交易截止時間即香港時間下午四時或之前經香港代表（即富蘭克林鄧普頓投資（亞洲）有限公司）收妥的認購及贖回要求，一般按隨後釐定的資產淨值(NAV)執行。部分中介人或會設定較早的交易截止時間。
- 本基金在每一營業日計算之資產淨值及公布單位價格。價格資訊可於網站 www.franklintempleton.com.hk 獲取。
- 關於過去 12 個月內的股息成分（即自(i)可分派收益淨額及(ii)資本中支取的有關款項），閣下可向香港代表索取及在網站 www.franklintempleton.com.hk 上查閱。
- 投資者可於香港代表網站 www.franklintempleton.com.hk 取得其他向香港投資者銷售的股份類別之過往業績資料。
- 投資者可致電(852) 2877-7733 聯絡香港代表或瀏覽香港代表網站 www.franklintempleton.com.hk 取得中介人的資料。
- 上述網站並未為證監會審閱。

重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。