



FRANKLIN TEMPLETON

富蘭克林鄧普頓

富蘭克林鄧普頓投資基金
富蘭克林印度基金印度股票
31.12.2022

基金單張

有關基金資料的來源及計算依據，請參閱*註釋部分。

基金概覽

基金貨幣	美元
基金總資產(美元)	1.24 十億
基金成立日期	25.10.2005
發行機構數目	49
基準	摩根士丹利印度指數 - 淨回報
晨星基金組別*	印度股票

投資目標摘要

本基金主要地投資於位於印度或於印度進行其大部分業務的任何市值的公司的股票證券，以達致長線資本增值的目標。

基金經理*

Sukumar Rajah: 新加坡

基金評級 - A (累算) 美元

Morningstar綜合評級*: ★★ ★

資產分佈*

股票	101.87 %
現金及現金等值	-1.87 %

銷售文件



股東信函



股份類別資料

股份類別	成立日期	單位淨值	總開支比率 (%) 30.11.2022	費用			派息		基金代號 ISIN
				最高 認購費 (%)	最高 年費* (%)	最高 服務費 (%)	最近派息 日期	派息金額	
A (累算) 美元	25.10.2005	48.15 美元	1.85	5.00	1.50	不適用	不適用	不適用	LU0231203729
A (累算) 港元	02.12.2011	22.23 港元	1.85	5.00	1.50	不適用	不適用	不適用	LU0708995666
B (累算) 美元	25.10.2005	38.53 美元	3.15	不適用	1.75	1.06	不適用	不適用	LU0231204297

本基金向投資者收取一定費用，以支付本基金的營運成本。並且還會產生額外的費用，包括交易費等。這些費用由本基金支付，這將影響到本基金的整體回報。基金費用將以多種貨幣產生，這也代表成本可能因貨幣匯率波動而增加或減少。

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。

- 富蘭克林印度基金主要投資於印度註冊或進行其大部分業務的公司之股票及股票相關證券。
- 本基金主要涉及市場風險、股票風險、新興市場風險、集中風險、外幣風險、流動性風險、認股權證風險、可換股證券風險、優先證券風險、預托證券風險、增長股風險、參與票據風險、交易對手風險、小型及中型公司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。

基金表現*

過往表現不能用於預測未來的回報。

過往5年表現 (根據股份類別貨幣計算) (%)

■ 富蘭克林印度基金 A (累算) 美元



基金表現 (根據股份類別貨幣計算) (%)

	累積						
	3 個月	年初至今	1 年	3 年	5 年	10 年	自成立至今
A (累算) 美元	2.25	-11.55	-11.55	25.39	13.88	103.56	381.41
基準 美元	1.98	-7.95	-7.95	34.27	33.89	104.77	335.95

年度表現 (根據股份類別貨幣計算) (%)

	2022	2021	2020	2019	2018
A (累算) 美元	-11.55	25.55	12.92	7.44	-15.47
基準 美元	-7.95	26.23	15.55	7.58	-7.31

十大投資項目* (佔總數%)

發行機構名稱	佔總數 (%)
HDFC BANK LTD	8.89
ICICI BANK LTD	8.84
LARSEN & TOUBRO LTD	5.62
INFOSYS LTD	5.48
RELIANCE INDUSTRIES LTD	4.40
KOTAK MAHINDRA BANK LTD	3.51
AXIS BANK LTD	3.31
HINDUSTAN UNILEVER LTD	3.08
UNITED SPIRITS LTD	3.00
TATA MOTORS LTD	2.98

基金統計

12 個月歷史市盈率	26.59x
市帳率	3.90x
股價對現金流比率	17.54x
過往3年銷售增長	8.20%
預測3至5年每股盈利增長	18.34%
12 個月預測市盈率	27.38x
標準差 (5 年)	21.87%

有關基金資料的來源及計算依據，請參閱*註釋部分。

基金組合*

■ 富蘭克林印度基金 ■ 摩根士丹利印度指數 - 淨回報

行業	佔總數%	市值分佈(十億) 美元	佔股票部分%
金融	33.06 / 25.07	<2.0	2.62
非必需消費品	16.68 / 9.35	2.0-5.0	14.39
必需消費品	11.03 / 9.30	5.0-10.0	18.96
資訊科技	10.68 / 14.69	10.0-25.0	11.33
工業	9.92 / 5.97	25.0-50.0	15.95
物料	7.05 / 9.35	>50.0	35.99
能源	4.40 / 12.30	不適用	0.76
健康護理	4.33 / 4.52		
房地產	3.37 / 0.51		
其他	1.36 / 8.94		
現金及現金等值	-1.87 / 0.00		

免責聲明

除非另有註明，所有資料截至本文件發行日期。資料來源：富蘭克林鄧普頓。

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本文件之發行人為富蘭克林鄧普頓投資(亞洲)有限公司。本文件只作參考用途，其內容不應被視作投資建議。所有圖表、數據、意見、預測及其他資料以截至本文日期為依據，並可作隨時修改而不會另行通知。本文件不構成投資基金單位之要約或招攬。投資涉及風險，基金價格可升或跌，過往業績不代表或不保證將來的表現。投資收益以資產淨值計算，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。

名稱中包含「對沖1」的任何股份類別將嘗試對沖本基金基礎貨幣與股份類別計值貨幣之間的貨幣風險，但不保證可以成功對沖。在某些情況下，投資者可能涉及額外風險。

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。

根據 UCITS 指令，基金/子基金被通知在不同地區進行營銷。基金/子基金可以使用 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。

為避免疑問，如果您決定投資，即代表您將購買該基金/子基金的單位/股份，並不是直接投資於該基金/子基金的相關資產。

本文件可能只限於在若干司法權區內派發。在任何不准分發有關資料或作出任何要約或招攬之司法權區內，或向任何人士分派有關文件或作出要約或招攬即屬違法之情況下，本文件並不構成該等分派或要約或招攬。持有本文件的人士須就有關詳情諮詢意見及注意該等限制(如有)。本文件並未為香港證監會所審閱。

*註釋

基金表現：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。

淨回報含派息時扣除預扣稅的收益。

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。

所有摩根士丹利數據均按「原來數據」提供。本文所載基金並非由摩根士丹利保薦或認可。無論任何情況下，摩根士丹利、其聯屬公司或任何摩根士丹利數據提供者均不就本文所載的摩根士丹利數據或基金承擔任何相關責任。嚴禁複製或重新分發摩根士丹利數據。

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基金經理：如投資經理為特許金融分析師，CFA® 及 Chartered Financial Analyst® 為特許金融分析師協會擁有的商標。

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負數現金比重：由於證券交易結帳有所延誤，現金比重可能短暫呈現負值。

十大投資項目：這些證券並不代表所有買入及售出的證券，亦非對客戶的建議。投資者不應假設投資於這些證券曾經或將會獲利。

資產分佈/基金組合：因調整至最接近之數值，投資分佈之總和或不等於100%。

費用：最高年費包含管理費及最高維持費。

產品資料概要**富蘭克林鄧普頓投資基金 -
富蘭克林印度基金**

發行人：富蘭克林鄧普頓投資（亞洲）有限公司

最後更新：2022年7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：Templeton Asset Management
Ltd. · 新加坡（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（累算）港元：1.84%

A類（累算）美元：1.83%

B類（累算）美元：3.14%

N類（累算）美元：2.58%

[#]經常性開支比率是根據截至2021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。

投資目標及政策

富蘭克林印度基金（“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：

- (i) 於印度註冊的公司、(ii) 於印度進行其大部分業務的公司及 (iii) 持有其大部分的參股於以上 (i) 及 (ii) 項中提過的公司的控股公司之股票 (包括普通股、優先股及可換股證券) , 以及股票相關證券 (包括認股權證、參與票據及預托證券)

在特殊的市場情況下 (例如極度波動) 及只在臨時基礎上, 本基金最高達 100% 的淨資產在考慮到風險分散的原則下, 可投資於流動資產。

在輔助的情況下, 本基金可投資於：

- 任何上述機構所發行的固定收益證券
- 貨幣市場工具

投資團隊採用深入分析, 篩選相信從增長前景來看具吸引價值, 並且可能具備理想長期增值機會的個別證券。投資團隊亦考量可能影響證券價格或貨幣價值之經濟趨勢。

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？

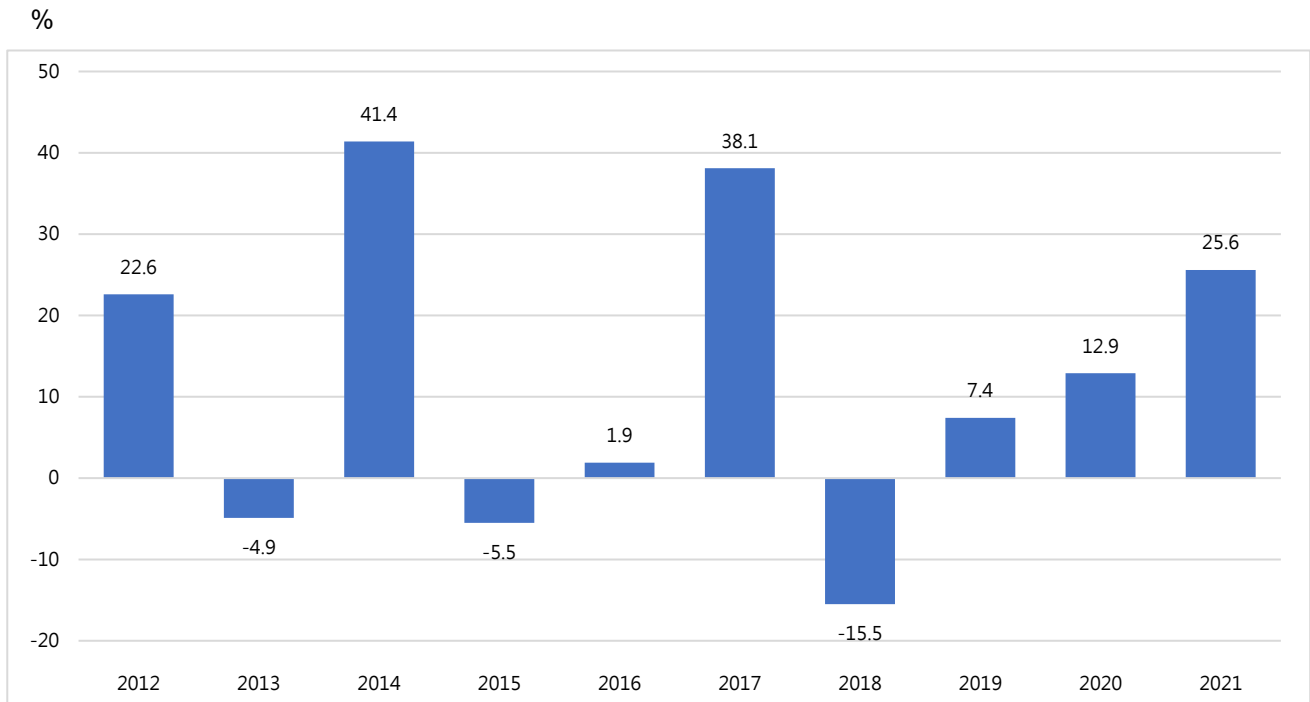
投資涉及風險。請參閱銷售文件, 了解風險因素等資料。

- **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。
- **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。
- **集中風險：**本基金的投資集中於單個國家。相比於更加多元化的投資組合, 本基金的價值波動可能大, 更容易受到影響其所投資國家的不利經濟、政治、政策、外匯、流動性、稅務、法律或監管事件的影響。

- **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。此外，以不同於本基金基金貨幣的貨幣（「另一可選擇貨幣」）計值的股份類別的總回報，可能因本基金報價貨幣與另一可選擇貨幣之間的匯率變動而受到正面或負面影響。
- **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。
- **認股權證風險：** 認股權證較認股權證所掛鈎之證券更為波動，令本基金承受更大風險。本基金可能因此受到不利影響。
- **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。
- **優先證券風險：** 投資於優先證券將涉及到投資於普通股時通常不會涉及到的額外風險。一般而言，除非優先股息處於拖欠狀態，否則優先證券持有人對於發行人來說沒有表決權。優先證券發行人可能會於指定日期之前贖回證券，或將派息推遲一段指定的時間，這可能對本基金所持有證券的回報產生不利影響。優先證券的流動性可能不如普通股，而且相比於債券與其他債務工具，將承受更大的信貸風險。本基金的價值與表現可能因此受到不利影響。
- **預託證券風險：** 預託證券通常是由銀行及信託公司所發行，給予其持有人獲得由外國或本國公司所發行之證券的權利。預託證券無法消除與相關股份相關的貨幣、經濟與稅務風險，這可能對本基金造成不利影響。
- **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。
- **增長股風險：** 普遍來說，就整體市場比較，增長股較為波動，且相對其收入可能較為昂貴。本基金可能受到因投資於此等股票而產生更大波幅的不利影響。
- **參與票據風險：** 在不允許直接擁有本地股票時，本基金可能會運用參與票據來接觸本地市場的股票投資，其中包括普通股與認股權證。透過投資於參與票據，本基金不僅會承受相關股票的價值出現波動的風險，還會承受交易對手違約風險，倘交易對手違約，可能會對本基金造成重大損失。
- **交易對手風險：** 本基金可能承受其交易對手的償付能力所帶來的風險，及可能對本基金／投資者有不利影響。
- **小型及中型公司風險：** 小型及中型公司的股票的流動性相對規模較大及為人熟悉的公司一般較低，且在不利經濟發展情況下較為波動，尤其是若該等公司位於新興市場，因此本基金將承受較高風險。本基金的價值與表現可能因此受到不利影響。

- **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。

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（累算）美元在有關歷年內的升跌幅度。A類（累算）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:2005年10月25日
- A類（累算）美元發行日：2005年10月25日
- 由2021年2月25日起，加入摩根士丹利印度指數-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。

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	B類	N類
認購費 (首次認購費用)	最高為認購金額的5.00%	不適用	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	不適用
贖回費 (贖回費用)	不適用	最高4.00%	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	B類	N類
管理費 (每年管理費* [^])	1.50%	1.75%	2.25%
存管費	最高0.140%	最高0.140%	最高0.140%
業績表現費	不適用	不適用	不適用
行政費	不適用	不適用	不適用
服務費	不適用	1.06%	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%	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	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。

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。



Fund Fact Sheet

For the source and calculation basis of Fund information, please refer to the *Explanatory Notes section.

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	1.24 billion
Fund Inception Date	25.10.2005
Number of Issuers	49
Benchmark	MSCI India Index-NR
Morningstar Category™*	India Equity

Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by principally investing in equity securities of companies of any size located or performing business predominately in India.

Fund Management*

Sukumar Rajah: Singapore

Ratings - A (acc) USD

Overall Morningstar Rating™*: ★★★★★

Asset Allocation*

	%
Equity	101.87
Cash & Cash Equivalents	-1.87

Offering Documents



Shareholder Letters



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.

- Franklin India Fund invests principally in equity and equity-related securities of companies registered or performing business predominately in India.
- The Fund is subject to market risk, equity risk, emerging markets risk, concentration risk, foreign currency risk, liquidity risk, warrants risk, convertible securities risk, preferred securities risk, depositary receipts risk, growth stocks risk, participatory notes risk, counterparty risk, smaller and midsize companies 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.

Performance*

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)



Performance in Share Class Currency (%)

	Cumulative						
	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept
A (acc) USD	2.25	-11.55	-11.55	25.39	13.88	103.56	381.41
Benchmark in USD	1.98	-7.95	-7.95	34.27	33.89	104.77	335.95

Calendar Year Performance in Share Class Currency (%)

	2022	2021	2020	2019	2018
A (acc) USD	-11.55	25.55	12.92	7.44	-15.47
Benchmark in USD	-7.95	26.23	15.55	7.58	-7.31

Top Ten Holdings* (% of Total)

Issuer Name	
HDFC BANK LTD	8.89
ICICI BANK LTD	8.84
LARSEN & TOUBRO LTD	5.62
INFOSYS LTD	5.48
RELIANCE INDUSTRIES LTD	4.40
KOTAK MAHINDRA BANK LTD	3.51
AXIS BANK LTD	3.31
HINDUSTAN UNILEVER LTD	3.08
UNITED SPIRITS LTD	3.00
TATA MOTORS LTD	2.98

Fund Measures

Price to Earnings (12-mo Trailing)	26.59x
Price to Book	3.90x
Price to Cash Flow	17.54x
Historical 3 Yr Sales Growth	8.20%
Estimated 3-5 Yr EPS Growth	18.34%
Price to Earnings (12-mo Forward)	27.38x
Standard Deviation (5 Yrs)	21.87%

For the source and calculation basis of Fund information, please refer to the *Explanatory Notes section.

Share Class Information

Share Class	Incept Date	NAV	TER (%) 30.11.2022	Fees			Dividends		Fund Identifiers
				Max. Sales Charge (%)	Max. Annual Charge* (%)	Max. Serv. Charge (%)	Last Paid Date	Last Paid Amount	ISIN
A (acc) USD	25.10.2005	USD 48.15	1.85	5.00	1.50	N/A	N/A	N/A	LU0231203729
A (acc) HKD	02.12.2011	HKD 22.23	1.85	5.00	1.50	N/A	N/A	N/A	LU0708995666
B (acc) USD	25.10.2005	USD 38.53	3.15	N/A	1.75	1.06	N/A	N/A	LU0231204297

The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund.

Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

Composition of Fund*

■ Franklin India Fund ■ MSCI India Index-NR

Sector	% of Total	Market Capitalisation Breakdown in USD	% of Equity
Financials	33.06 / 25.07	<2.0 Billion	2.62
Consumer Discretionary	16.68 / 9.35	2.0-5.0 Billion	14.39
Consumer Staples	11.03 / 9.30	5.0-10.0 Billion	18.96
Information Technology	10.68 / 14.69	10.0-25.0 Billion	11.33
Industrials	9.92 / 5.97	25.0-50.0 Billion	15.95
Materials	7.05 / 9.35	>50.0 Billion	35.99
Energy	4.40 / 12.30	N/A	0.76
Health Care	4.33 / 4.52		
Real Estate	3.37 / 0.51		
Others	1.36 / 8.94		
Cash & Cash Equivalents	-1.87 / 0.00		

Important Information

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

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Please refer to the offering documents for further details, including the risk factors.

Any share class with "H1" in its name 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.

In addition, a summary of investor rights is available from <https://www.franklintempleton.com.hk/en-hk/about-us/summary-of-investor-rights>.

The fund(s)/ sub-fund(s) are notified for marketing in various regions under the UCITS Directive. The fund(s)/ sub-fund(s) 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.

For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the fund(s)/sub-fund(s) and will not be investing directly in the underlying assets of the fund(s)/sub-fund(s).

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*Explanatory Notes

Performance: 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.

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

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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Negative Cash Weightings: The negative cash position reflects a temporary position that is a result of a delay in securities settlement transactions.

Top 10 Holdings: These securities do not represent all of the securities purchased, sold or recommended for clients, and the reader should not assume that investment in the securities listed was or will be profitable.

Asset Allocation/Composition of Fund: Due to rounding, the sum of portfolio may not equal 100%.

Fees: Maximum Annual Charge includes Management Fee and Maximum Maintenance Charge.



Product Key Facts
Franklin Templeton Investment Funds -
Franklin India Fund

Issuer: Franklin Templeton Investments (Asia) Limited

Last updated: July 2022

- **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): Templeton Asset Management Ltd., Singapore (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 (acc) HKD: 1.84%

Class A (acc) USD: 1.83%

Class B (acc) USD: 3.14%

Class N (acc) USD: 2.58%

*The ongoing charges figures are based on the semi-annual report for the period ended 31 December 2021. These figures 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

Franklin India Fund (the "Fund") aims to increase the value of its investments over the medium to long term.

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

- *equity (including common stock, preferred stock and convertible securities) and equity-related securities (including warrants, participatory notes and depository receipts) of (i) companies registered in India, (ii) companies which perform a predominant part of their business in India, and (iii) holding companies which hold a predominant part of their participations in companies referred to in (i) and (ii)*

In exceptional market circumstances (such as extreme volatility) and on a temporary basis only, 100% of the Fund's net assets may be invested in liquid assets, with due regard to the principle of risk spreading.

The Fund can invest on an ancillary basis in:

- *fixed income securities issued by any of the above-mentioned entities*
- *money market instruments*

The investment team uses in-depth analysis to select individual securities that it believes are attractively valued in light of their prospects for growth and may provide the best opportunities for increased value over the long term. The investment team also considers economic trends that may affect security prices or currency values.

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?

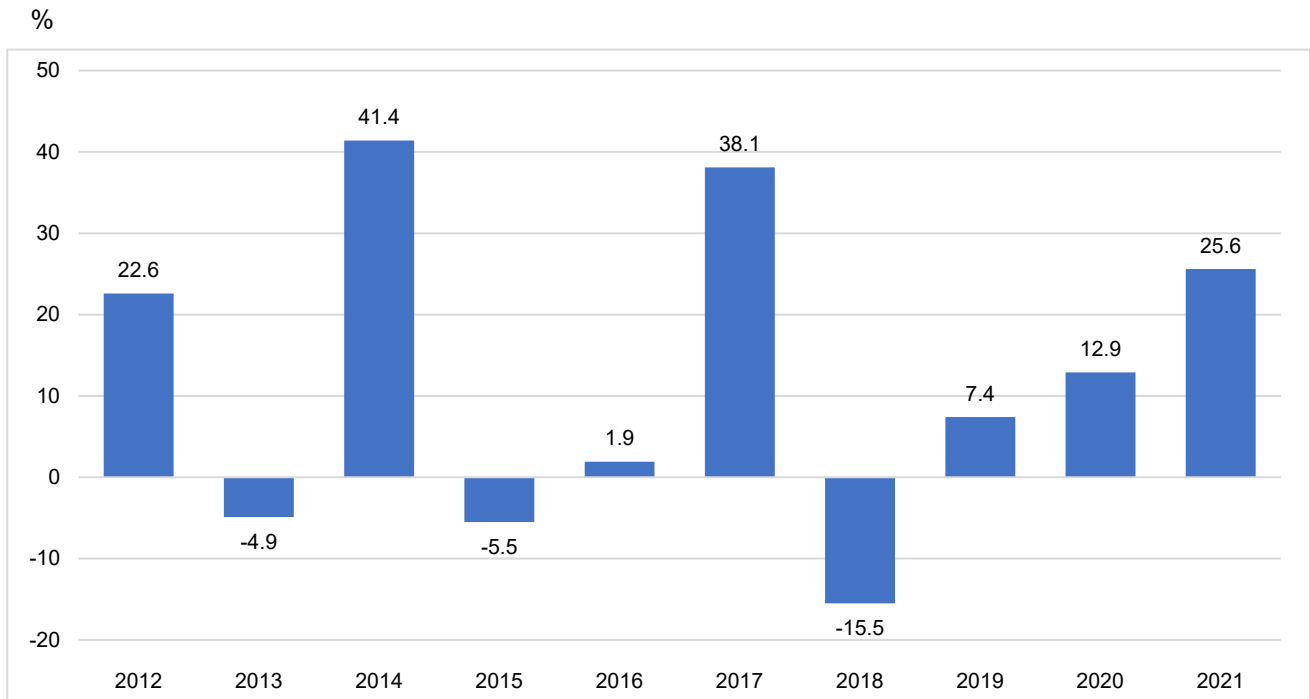
Investment involves risks. Please refer to the offering document for details including the risk factors.

- **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.*
- **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.*
- **Concentration risk:** *The Fund's investments are concentrated in a single country. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments and may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events affecting the country in which it invests.*
- **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. Furthermore, the total return for a share class that is denominated in a different currency (the "alternative currency") from the base currency of the Fund may be affected, either positively or negatively, by changes in the exchange rate between the Fund's base currency and the alternative currency.*
- **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.*
- **Warrants risk:** *Warrants are more volatile than the securities to which the warrants are linked, exposing the Fund to greater risk. The Fund may be adversely affected as a result.*
- **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.

- **Preferred securities risk:** An investment in preferred securities involves additional risks that are not typically associated with an investment in common stocks. Generally, holders of preferred securities have no voting rights with respect to the issuer unless preferred dividends are in arrears. An issuer of preferred securities may redeem the securities prior to a specified date or defer distributions for a stated period, which may negatively impact the return of the security held by the Fund. Preferred securities may be substantially less liquid than common stocks and are subject to greater credit risk than bonds and other debt instruments. The value and performance of the Fund may be adversely affected as a result.
- **Depository receipts risk:** Depository receipts are certificates issued typically by a bank or a trust company that give their holders the right to receive securities issued by a foreign or domestic company. Depository receipts do not eliminate currency, economic and taxation risks relating to the underlying shares, which may adversely affect the Fund.
- **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.
- **Growth stocks risk:** Growth stocks can be more volatile and may be more expensive, relative to earnings, than the market in general. The Fund may be adversely affected by the greater volatility of investments in such stocks.
- **Participatory notes risk:** The Fund may use participatory notes to obtain exposure to an equity investment, including common stocks and warrants, in a local market where direct ownership is not allowed. By investing in participatory notes, the Fund may be exposed not only to movements in the value of the underlying equity, but also to the risk of counterparty default, which may in the event of counterparty default result in a substantial loss to the Fund.
- **Counterparty risk:** The Fund may be exposed to risks arising from the solvency of its counterparties and the Fund/investors may be adversely impacted.
- **Smaller and midsize companies risk:** Stocks of smaller- and mid-sized companies tend to be less liquid and more volatile to adverse economic developments than larger, more recognized companies, particularly if such companies are in emerging markets, which results in higher risk for the Fund. The value and performance of the Fund may be adversely affected as a result.
- **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 (acc) USD increased or decreased in value during the calendar year being shown. Class A (acc) 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: 25 October 2005*
- *Class A (acc) USD launch date: 25 October 2005*
- *Effective 25 February 2021, MSCI India 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 B	Class N
Subscription fee (Initial sales charge)	Up to 5.00% of the subscription amount	N/A	Up to 3.00% of the subscription amount
Switching fee (Switching charge)*	1.00% of the value of the shares being switched	N/A	N/A
Redemption fee (Redemption charge)	N/A	Up to 4.00%	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 B	Class N
Management fee (annual management charge* [^])	1.50%	1.75%	2.25%
Depository fee	Up to 0.140%	Up to 0.140%	Up to 0.140%
Performance fee	N/A	N/A	N/A
Administration fee	N/A	N/A	N/A
Servicing charge	N/A	1.06%	N/A
Registrar and Transfer, Corporate, Domiciliary and Administrative Agent fee	Up to 0.2175%	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	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.



- *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.