

# Templeton Emerging Markets Fund (EMF)



Blend Factsheet as of June 30, 2024

## Investment Overview

The fund seeks long-term capital appreciation by investing, under normal market conditions, at least 80% of its net assets in emerging country equity securities.

## Total Returns (%)

	Cumulative			Average Annual				Inception	Inception Date
	3-Mth	6-Mth	YTD	1-Yr	3-Yr	5-Yr	10-Yr		
Market Price Return	3.52	5.82	5.82	10.80	-7.99	2.55	2.75	—	2/26/1987
NAV Returns	3.81	6.80	6.80	11.06	-6.59	2.75	2.68	—	2/26/1987
Benchmark	5.00	7.49	7.49	12.55	-5.06	3.10	2.79	—	—

## Calendar Year Total Returns (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Market Price Return	8.56	-21.76	-8.39	24.29	26.80	-14.80	44.98	23.23	-27.06	-5.13
NAV Returns	13.24	-22.80	-5.51	17.66	26.10	-15.53	41.53	26.11	-26.32	-0.65
Benchmark	9.83	-20.09	-2.54	18.31	18.44	-14.58	37.28	11.19	-14.92	-2.19

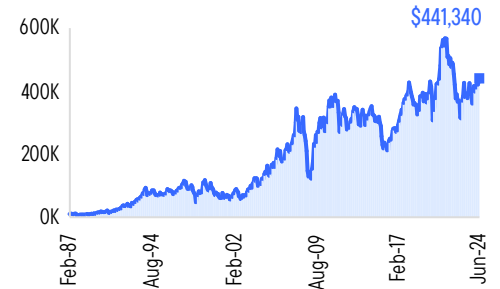
**Performance shown represents past performance and is no guarantee of future results.** Current performance may be higher or lower than the performance shown. Investment return and principal value will fluctuate so shares, when sold, may be worth more or less than the original cost. Returns based on Market Price or NAV, and assume the reinvestment of all distributions at the Dividend Reinvestment Plan Price or NAV, respectively. All returns include the deduction of management fees, operating expenses and all other fund expenses, and do not reflect the deduction of brokerage commissions or taxes that investors may pay on distributions or the sale of shares. When applicable, performance would have been lower if fees had not been waived in various periods. An investor cannot invest directly in an index, and unmanaged index returns do not reflect any fees, expense or sales charges. Returns for periods of less than one year are not annualized. Please visit [franklintempleton.com](http://franklintempleton.com) for the most recent month-end performance.

Gross expenses are the fund's total annual operating expenses as of the fund's annual report available at the time of publication. Actual expenses may be higher and may impact portfolio returns. Net expenses reflect voluntary fee waivers, expense caps and/or reimbursements. Voluntary waivers may be modified or discontinued at any time without notice. **NAV** is total assets less total liabilities divided by the number of shares outstanding. **Market Price**, determined by supply and demand, is the price an investor purchases or sells the fund. The Market Price may differ from a fund's NAV. **Premium / Discount** reflects the difference between the NAV and the Market Price of the fund, and represents the amount that the fund is trading above or below its NAV, expressed as a percentage of the NAV. **Distribution Rate** is calculated by annualizing the most recent distribution amount paid, divided by the closing market price or NAV as of the date indicated. The Distribution Rate calculation includes income and return of capital, and includes a prorated special distribution in the month it is paid. The Distribution Rate is not guaranteed, subject to change, and is not a quotation of fund performance.

## Growth of \$10,000

Inception through June 30, 2024

Market Price Returns, assuming dividends reinvested



The Growth of \$10,000 chart reflects a hypothetical \$10,000 investment on Market Price and assumes reinvestment of dividends and capital gains. Fund expense, including management fees and other expenses were deducted.

## Fund Overview

NYSE Ticker	EMF
Listed Exchange	NYSE
Fund Inception Date	02/26/1987
NAV	\$14.45
Market Price	\$12.36
Premium/Discount	-14.46%
Last Distribution Paid	\$0.7270
Distribution Rate at Market Price (%)	5.88
Distribution Rate at NAV (%)	5.03
Dividend Frequency, if any	Annually

## Benchmark(s)

MSCI Emerging Markets Index-NR

## Fund Characteristics

	Fund
Total Net Assets	\$221.22 Million
Number of Issuers	81
Price to Book	1.52x
Price to Earnings (12-Month Trailing)	12.72x
Price to Cash Flow	6.85x
Dividend Yield	2.90%

## Risk Statistics (3-Year)

	Fund	Benchmark
Beta	1.14	—
R-Squared	0.92	—
Sharpe Ratio	-0.47	-0.47
Standard Deviation (%)	20.80	17.55
Alpha (%)	-0.08	—
Information Ratio	-0.24	—
Tracking Error (%)	6.34	—

## Top Equity Issuers (% of Total)

	Fund
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	13.01
SAMSUNG ELECTRONICS CO LTD	6.22
ICICI BANK LTD	5.29
TENCENT HOLDINGS LTD	4.35
ALIBABA GROUP HOLDING LTD	3.80
PROSUS NV	3.37
MEDIATEK INC	2.85
HON HAI PRECISION INDUSTRY CO LTD	2.80
SAMSUNG LIFE INSURANCE CO LTD	2.72
HDFC BANK LTD	2.72

## Sector Allocation (% of Total)

	Fund
Information Technology	32.40
Financials	24.90
Consumer Discretionary	10.95
Communication Services	9.15
Industrials	7.16
Health Care	3.34
Materials	3.27
Consumer Staples	3.10
Other	3.49
Cash & Cash Equivalents	2.24

## Geographic Allocation (% of Total)

	Fund
China	23.00
Taiwan	19.54
South Korea	19.27
India	12.71
Brazil	7.94
United States	3.00
Thailand	2.67
Mexico	1.88
Other	7.75
Cash & Cash Equivalents	2.24

## Market Cap Breakdown (% of Equity) (USD)

	Fund
<2.0 Billion	4.91
2.0-5.0 Billion	8.73
5.0-10.0 Billion	8.83
10.0-25.0 Billion	15.69
25.0-50.0 Billion	6.76
>50.0 Billion	55.08

## Portfolio Management

	Years with Firm	Years of Experience
Chetan Sehgal, CFA	29	32
Andrew Ness	5	29

## What should I know before investing?

All investments involve risks, including possible loss of principal. International investments are subject to special risks, including currency fluctuations and social, economic and political uncertainties, which could increase volatility. These risks are magnified in emerging markets. To the extent the portfolio invests in a concentration of certain securities, regions or industries, it is subject to increased volatility. The managers' environmental social and governance (ESG) strategies may limit the types and number of investments available and, as a result, may forgo favorable market opportunities or underperform strategies that are not subject to such criteria. There is no guarantee that the strategy's ESG directives will be successful or will result in better performance.

## 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. **R-squared** measures the strength of the linear relationship between the fund and its benchmark. R-squared at 1 implies perfect linear relationship and zero implies no relationship exists. **Sharpe Ratio** refers to a risk-adjusted measure calculated using standard deviation and excess returns to determine reward per unit of risk. The higher the ratio, the greater the risk-adjusted performance. **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. **Alpha** is the annualized percentage difference between a portfolio's actual returns and its expected performance given its level of market risk, as measured by beta. **Information Ratio:** In investing terminology, the ratio of expected return to risk. Usually, this statistical technique is used to measure a manager's performance against a benchmark. This measure explicitly relates the degree by which an investment has beaten the benchmark to the consistency by which the investment has beaten the benchmark. **Tracking Error** measure of the deviation of the return of a fund compared to the return of a benchmark over a fixed period of time. Expressed as a percentage. The more passively the investment fund is managed, the smaller the tracking error. **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. **Dividend Yield** is the annual dividend received on an equity security as a percentage of the price. For a portfolio, the value represents a weighted average of the stocks it holds. It should not be used as an indication of the income received from this portfolio.

## Important Information

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