

**Fund Fact Sheet**

For professional investor use only. Not for distribution to retail investors.

**Fund Overview**

Base Currency for Fund	USD
Total Net Assets (USD)	472 million
Fund Inception Date	01.09.1994
Number of Issuers	46
Benchmark	MSCI China Index
Investment Style	Blend
Morningstar Category™	Greater China Equity

**Summary of Investment Objective**

The Fund aims to achieve long-term capital appreciation by investing primarily in equity securities of companies organised under the laws of or having their principal offices in China, Hong Kong or Taiwan, as well as in companies which derive the principal portion of their revenues from goods or services sold or produced, or have the principal portion of their assets in China, Hong Kong or Taiwan.

**Fund Management**

Eddie Chow, CFA: Hong Kong

**Ratings - A (acc) USD**

Overall Morningstar Rating™: ★★ ★

**Asset Allocation**

	%
Equity	96.83
Cash & Cash Equivalents	3.17

**Performance**
**Performance over 5 Years in Share Class Currency (%)**

**Performance in Share Class Currency (%)**

	Cumulative									Annualised
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept	Since Incept
A (acc) USD	1.42	14.55	1.08	14.55	0.04	49.28	36.62	117.14	226.85	4.94
I (acc) USD	1.54	14.87	1.65	14.87	1.10	54.11	44.12	141.59	276.17	9.51
Benchmark in USD	2.44	15.65	3.76	15.65	-3.18	51.92	56.39	199.50	N/A	N/A

**Calendar Year Performance in Share Class Currency (%)**

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
A (acc) USD	-9.51	36.27	4.63	-11.28	-0.87	-4.08	12.49	-18.31	17.25	63.76
I (acc) USD	-8.55	37.79	5.73	-10.33	0.18	-3.09	13.69	-17.43	18.48	65.67
Benchmark in USD	-14.56	44.19	5.75	-7.12	8.06	7.25	22.65	-18.36	13.60	67.12

**Past performance is not an indicator or a guarantee of future performance. 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.** All performance data shown is in the currency stated, include reinvested dividends and are net of management fees. Sales charges and other commissions, taxes and other relevant costs paid by the investor are not included in the calculations. Performance may also be affected by currency fluctuations. Up to date performance figures can be found at [www.franklintempleton.com](http://www.franklintempleton.com). References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. 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.

**Top Ten Holdings (% of Total)**

Issuer Name	%
ALIBABA GROUP HOLDING LTD	9.01
TENCENT HOLDINGS LTD	9.01
ANTA SPORTS PRODUCTS LTD	6.82
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	6.56
AIA GROUP LTD	4.99
CHINA CONSTRUCTION BANK CORP	4.79
CHINA PETROLEUM & CHEMICAL CORP	4.46
TEMPLETON CHINA A SHARES FUND	4.11
UNI-PRESIDENT CHINA HOLDINGS LTD	4.06
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD	3.98

**Fund Measures**

Price to Earnings (12-mo Trailing)	12.96x
Price to Book	1.49x
Price to Cash Flow	4.94x
Dividend Yield	3.17%
Standard Deviation (5 Yrs)	16.91%
Sharpe Ratio (5 Yrs)	0.34
Tracking Error (5 Yrs)	4.73%
Information Ratio (5 Yrs)	-0.62
Beta (5 Yrs)	0.97

**Share Class Information** (For a full list of available share classes, please visit [www.franklintempleton.com](http://www.franklintempleton.com))

Share Class	Incept Date	NAV	TER (%)	Dividends			Fund Identifiers		
				Frequency	Last Paid Date	Last Paid Amount	Fund number	ISIN	Bloomberg ID
A (acc) USD	01.09.1994	USD 29.99	2.45	N/A	N/A	N/A	0822	LU0052750758	TEMCHAI LX
I (acc) USD	31.08.2004	USD 37.62	1.37	N/A	N/A	N/A	0607	LU0195951024	TEMCHIA LX

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**Composition of Fund**

■ Templeton China Fund ■ MSCI China Index

Sector	% of Total
Financials	23.11 / 22.09
Consumer Discretionary	20.35 / 22.54
Communication Services	14.60 / 26.00
Information Technology	9.05 / 2.92
Energy	7.49 / 4.88
Consumer Staples	7.38 / 2.60
Health Care	6.04 / 2.96
Materials	4.17 / 2.06
Industrials	3.45 / 5.35
Others	1.20 / 8.59
Cash & Cash Equivalents	3.17 / 0.00

Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	5.34
2.0-5.0 Billion	11.52
5.0-10.0 Billion	6.14
10.0-25.0 Billion	19.03
25.0-50.0 Billion	4.54
>50.0 Billion	49.19
N/A	4.24

**Largest Contributing Securities 01.03.2019-31.03.2019**

Security	Category	Country	Contribution to Return %
ANTA Sports Products Ltd.	Consumer Durables & Apparel	China	1.03
Tencent Holdings Ltd.	Media & Entertainment	China	0.64
Uni-President China Holdings Ltd.	Food Beverage & Tobacco	China	0.39
TEMPLETON CHINA A SHARES FUND	Diversified Financials	Hong Kong	0.26
Ctrip.com International Ltd Sponsored ADR	Retailing	China	0.21
Jiangling Motors Co., Ltd. Class B	Automobiles & Components	China	0.20
Taiwan Semiconductor Manufacturing Co., Ltd.	Semiconductors & Semiconductor Equipment	Taiwan	0.17
CNOOC Limited	Energy	China	0.13
Bank of Ningbo Co., Ltd. Class A	Banks	China	0.11
Jiangsu Hengrui Medicine Co., Ltd. Class A	Pharmaceuticals Biotechnology & Life Sciences	China	0.09

**Smallest Contributing Securities 01.03.2019-31.03.2019**

Security	Category	Country	Contribution to Return %
China Petroleum & Chemical Corporation Class H	Energy	China	-0.44
TravelSky Technology Ltd. Class H	Software & Services	China	-0.21
Industrial and Commercial Bank of China Limited Class H	Banks	China	-0.21
China Construction Bank Corporation Class H	Banks	China	-0.19
Dairy Farm International Holdings Limited	Food & Staples Retailing	Hong Kong	-0.14
Nine Dragons Paper Holdings Ltd.	Materials	China	-0.12
China Mobile Limited	Telecommunication Services	China	-0.11
Shanghai Pharmaceuticals Holding Co. Ltd. Class H	Health Care Equipment & Services	China	-0.09
Sinopharm Group Co., Ltd. Class H	Health Care Equipment & Services	China	-0.08
Dongfeng Motor Group Co., Ltd. Class H	Automobiles & Components	China	-0.08

**Important Information**

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Benchmark related data provided by FactSet, as of the date of this document, unless otherwise noted.

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**Performance:** The benchmark performance shown is derived from a combination of the MSCI Golden Dragon Index from the Fund's inception to 28 February 2019 and the MSCI China Index from 1 March 2019 to the current reporting period.

**Top Ten 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. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top holdings list.