



FRANKLIN TEMPLETON
INVESTMENTS

TEMPLETON LATIN AMERICA FUND

A SUB-FUND OF FRANKLIN TEMPLETON INVESTMENT FUNDS

31 January 2010

INVESTMENT OBJECTIVE

The Fund aims to achieve long-term capital appreciation by investing primarily in equity securities of issuers incorporated or having their principal business activities in the Latin American region.

- The Fund invests in emerging market securities which are exposed to higher risk of economic, political and regulatory changes that may pose additional risk to the Fund.
- This investment involves risks which may result in loss of part or entire amount of your investment.
- Before you decide to invest, you should make sure the intermediary has explained to you that the fund is suitable to you.
- Investors should not only base on this marketing material alone to make investment decisions.

FUND MANAGER

Mark Mobius

FUND DATA

Fund Inception Date: 28 Feb 1991

A(acc)USD: 14 May 2001

A(Ydis)USD: 28 Feb 1991

B(acc)USD: 1 Sep 2006

Base Currency of Fund: US Dollar

Fund size: USD 3,099 million

Net Asset Value as of: 31 Jan 2010

A(acc)USD: USD 77.34

A(Ydis)USD: USD 72.19

B(acc)USD: USD 15.15

High/Low NAV: A(Ydis)USD

1 Year High: USD 82.17 8 Jan 2010

1 Year Low: USD 34.44 2 Mar 2009

FEES

	INITIAL SALES CHARGE	SERVICING CHARGE
A shares	Up to 5.00%	N/A
B shares	N/A	Up to 1.06%
	MANAGEMENT FEE	MAINTENANCE CHARGE
A shares	1.40%	Up to 0.50%
B shares	1.40%	Up to 0.75%

FUND RATINGS

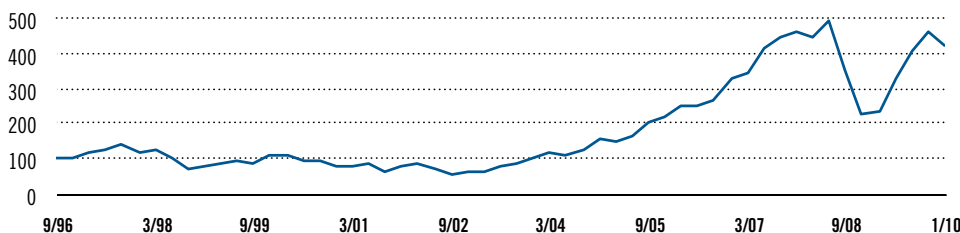
Morningstar™ Overall Rating:³ ★★★★★

S&P Fund Management Rating:⁴ AA

CODES

	ISIN	BLOOMBERG
A(acc)USD	LU0128526570	TEMLATALX
A(Ydis)USD	LU0029865408	TEMLAAILX
B(acc)USD	LU0260865828	TELBAUDLX

TOTAL PERFORMANCE SINCE LAUNCH - A(YDIS)USD



CUMULATIVE PERFORMANCE % (DIVIDENDS RE-INVESTED)¹

	YTD	3-MO	1-YR	3-YR	5-YR	10-YR	SINCE LAUNCH
A(Ydis)USD	-7.47	2.48	89.06	27.01	174.30	305.64	325.20
MSCI EM Latin America Index	-8.87	0.86	86.50	34.27	200.07	381.22	543.48

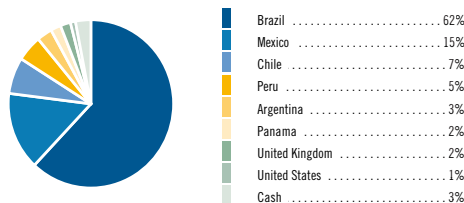
CALENDAR YEAR PERFORMANCE % FOR A(YDIS)USD (DIVIDENDS RE-INVESTED)

2009	2008	2007	2006	2005
101.29	-50.64	39.65	53.92	37.81

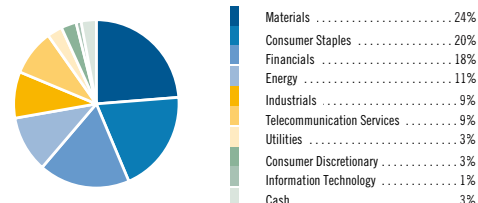
PORTFOLIO COMPOSITION (% OF TOTAL)²

EQUITY	FIXED INCOME	CASH	3-YR ANNUALIZED STANDARD DEVIATION	WEIGHTED AVG. CREDIT RATING	WEIGHTED AVG. DURATION	WEIGHTED AVERAGE P/E RATIO
97.22%	0.00%	2.78%	34.30	N/A	N/A	17.94

GEOGRAPHICAL ALLOCATION²



SECTOR ALLOCATION²



Source: Franklin Templeton Investments and Standard and Poor's Investment Services, in Fund Currency, NAV to NAV, taking into account of reinvestments and capital gain or loss. Performance information is based on A(Ydis)USD Shares only.

TOP 5 HOLDINGS (31 JANUARY 2010)

HOLDINGS	COUNTRY	INDUSTRY	%
PETROLEO BRASILEIRO SA (PETRO-BRAS)	Brazil	Energy	9.16
ITAUSA - INVESTIMENTOS ITAU SA	Brazil	Banks	8.90
AMERICA MOVIL SAB DE CV	Mexico	Telecommunication Services	8.15
BRADSPAR SA	Brazil	Materials	5.59
VALE SA	Brazil	Materials	5.25

FOR MORE INFORMATION, PLEASE VISIT US AT: www.franklintempleton.com.hk

1. Fund performance prior to Sept 1996 excluded from calculation because a different portfolio allocation strategy was in use. 2. Due to rounding, the sum of portfolio may not equal 100%. 3. Source: © 2010 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar; (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. 4. Copyright © 2010 Standard & Poor's, a division of The McGraw-Hill Companies, Inc. Standard & Poor's including its subsidiary corporations ("S&P") is a division of The McGraw-Hill Companies, Inc.

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