



Templeton Emerging Markets Fund

July 31, 2021

Portfolio Holdings

The following portfolio data for the Franklin Templeton funds is made available to the public under our Portfolio Holdings Release Policy and is "as of" the date indicated. This portfolio data should not be relied upon as a complete listing of a fund's holdings (or of a fund's top holdings) as information on particular holdings may be withheld if it is in the fund's interest to do so.

The portfolio holdings list excludes cash and other net items as foreign currency forwards. Further, portfolio holdings data of over-the-counter derivative investments such as Credit Default Swaps, Interest Rate Swaps or other Swap contracts list only the name of counterparty to the derivative contract, not the details of the derivative. Complete portfolio data can be found in the semi- and annual financial statements of the fund.

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
6155915	ACC LTD	30,600	\$1,231,779	0.24%	N/A	N/A
BK6YZP5	ALIBABA GROUP HOLDING LTD	1,308,513	\$39,882,685	7.73%	N/A	N/A
B06L266	AMERICANAS SA	202,842	\$2,386,618	0.46%	N/A	N/A
B800MQ5	ASTRA INTERNATIONAL TBK PT	5,377,400	\$2,191,229	0.42%	N/A	N/A
BG36ZK1	B3 SA - BRASIL BOLSA BALCAO	1,343,879	\$4,911,041	0.95%	N/A	N/A
BTF8BT7	BAIC MOTOR CORP LTD	3,306,500	\$1,473,151	0.29%	N/A	N/A
B0FXT17	BAIDU INC	15,345	\$3,140,883	0.61%	N/A	N/A
6124142	BAJAJ HOLDINGS & INVESTMENT LTD	82,012	\$5,543,308	1.07%	N/A	N/A
059460303	BANCO BRADESCO SA	1,516,362	\$8,837,599	1.71%	N/A	N/A
BD49WQ3	BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND	580,627	\$4,246,287	0.82%	N/A	N/A
B5VJH76	BDO UNIBANK INC	252,831	\$644,396	0.12%	N/A	N/A
6181482	BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	9,555,800	\$5,482,268	1.06%	N/A	N/A
B1DYPZ5	CHINA MERCHANTS BANK CO LTD	891,000	\$8,459,300	1.64%	N/A	N/A
BP3R273	CHINA MERCHANTS BANK CO LTD	204,675	\$1,842,343	0.36%	N/A	N/A
B41XC98	CHINA RESOURCES CEMENT HOLDINGS LTD	4,336,046	\$4,470,532	0.87%	N/A	N/A
6193766	CHINA RESOURCES LAND LTD	829,339	\$3,458,850	0.67%	N/A	N/A
192446102	COGNIZANT TECHNOLOGY SOLUTIONS CORP	52,267	\$4,796,303	0.93%	N/A	N/A
6354251	COSCO SHIPPING PORTS LTD	23,239	\$20,697	0.00%	N/A	N/A
B3N4087	DAQO NEW ENERGY CORP	74,757	\$5,527,831	1.07%	N/A	N/A
B66CTX7	FILA HOLDINGS CORP	100,456	\$5,684,856	1.10%	N/A	N/A
368287207	GAZPROM PJSC	138,712	\$1,347,248	0.26%	N/A	N/A
BD5LR63	GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD	344,551	\$6,742,512	1.31%	N/A	N/A
B7T5KQ0	HANKOOK TIRE & TECHNOLOGY CO LTD	13,800	\$723,196	0.14%	N/A	N/A
BF5L8M0	HEALTH & HAPPINESS H&H INTERNATIONAL HOLDINGS LTD	709,100	\$3,177,153	0.62%	N/A	N/A

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DDD1120953	HEMISPHERE PROPERTIES INDIA LTD	58,032	\$0	0.00%	N/A	N/A
6438564	HON HAI PRECISION INDUSTRY CO LTD	1,379,372	\$6,809,287	1.32%	N/A	N/A
BSZ2BY7	ICICI BANK LTD	2,026,637	\$23,287,297	4.51%	N/A	N/A
6205122	INFOSYS LTD	326,081	\$8,877,536	1.72%	N/A	N/A
BK8WRM8	INTERCORP FINANCIAL SERVICES INC	45,200	\$1,147,935	0.22%	N/A	N/A
2849739	ITAU UNIBANCO HOLDING SA	1,529,305	\$11,012,463	2.13%	N/A	N/A
6888794	KASIKORNBANK PCL	907,358	\$3,540,515	0.69%	N/A	N/A
6491095	KIATNAKIN PHATRA BANK PCL	687,600	\$1,328,781	0.26%	N/A	N/A
B4070X1	KT SKYLIFE CO LTD	6,396	\$75,617	0.01%	N/A	N/A
6451668	LARGAN PRECISION CO LTD	13,000	\$1,708,923	0.33%	N/A	N/A
B8CL0T5	LEGOCHEM BIOSCIENCES INC	36,662	\$2,139,183	0.41%	N/A	N/A
6537030	LG CORP	120,411	\$12,286,960	2.38%	N/A	N/A
2523367	LOJAS AMERICANAS SA	800,480	\$1,266,012	0.25%	N/A	N/A
BKDQ8C2	LONGSHINE TECHNOLOGY GROUP CO LTD	667,496	\$2,345,512	0.45%	N/A	N/A
4560588	LUKOIL PJSC	9,700	\$1,039,446	0.20%	N/A	N/A
BYZDW27	LUKOIL PJSC	101,454	\$10,849,068	2.10%	N/A	N/A
560317208	MAIL.RU GROUP LTD	66,528	\$1,717,904	0.33%	N/A	N/A
B3V5GG2	MASSMART HOLDINGS LTD	739,595	\$3,638,578	0.70%	N/A	N/A
B1FRH89	M DIAS BRANCO SA	102,600	\$766,105	0.15%	N/A	N/A
6372480	MEDIATEK INC	409,553	\$16,728,745	3.24%	N/A	N/A
B1FSSM3	NAGACORP LTD	980,000	\$898,592	0.17%	N/A	N/A
6622691	NASPERS LTD	78,389	\$18,881,149	3.66%	N/A	N/A
6560393	NAVER CORP	47,178	\$22,139,188	4.29%	N/A	N/A
BYQ32R1	NEMAK SAB DE CV	1,358,014	\$575,524	0.11%	N/A	N/A
64110W102	NETEASE INC	15,245	\$1,944,622	0.38%	N/A	N/A
647581107	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC	188,415	\$510,257	0.10%	N/A	N/A
BN4MKV3	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC	60,100	\$161,961	0.03%	N/A	N/A
B05DVL1	PCHOME ONLINE INC	59,000	\$346,574	0.07%	N/A	N/A
BD5CPS4	PING AN BANK CO LTD	851,901	\$2,912,587	0.56%	N/A	N/A
B01FLR7	PING AN INSURANCE GROUP CO OF CHINA LTD	42,600	\$465,233	0.09%	N/A	N/A
BP3R284	PING AN INSURANCE GROUP CO OF CHINA LTD	306,437	\$3,183,010	0.62%	N/A	N/A
6693233	POSCO	15,843	\$6,273,883	1.22%	N/A	N/A
BC9ZH86	RICHTER GEDEON NYRT	115,314	\$3,948,213	0.76%	N/A	N/A
6771720	SAMSUNG ELECTRONICS CO LTD	613,898	\$52,232,730	10.12%	N/A	N/A
B12C0T9	SAMSUNG LIFE INSURANCE CO LTD	118,440	\$9,676,169	1.87%	N/A	N/A
80585Y308	SBERBANK OF RUSSIA PJSC	480,331	\$9,975,793	1.93%	N/A	N/A
BKPN4N4	SOULBRAIN CO LTD/NEW	14,255	\$5,254,791	1.02%	N/A	N/A

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6889106	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	2,077,354	\$54,235,096	10.51%	N/A	N/A
6461377	TATA INVESTMENT CORP LTD	124,412	\$2,410,559	0.47%	N/A	N/A
G87572163	TENCENT HOLDINGS LTD	448,863	\$33,783,262	6.54%	N/A	N/A
BFZYWR2	TENCENT MUSIC ENTERTAINMENT GROUP	276,242	\$3,644,007	0.71%	N/A	N/A
B15F664	THAI BEVERAGE PCL	2,152,200	\$1,286,283	0.25%	N/A	N/A
B10RZP7	UNILEVER PLC	104,185	\$7,481,939	1.45%	N/A	N/A
B29MKF5	UNI-PRESIDENT CHINA HOLDINGS LTD	2,436,587	\$3,057,443	0.59%	N/A	N/A
6230845	UNITED TRACTORS TBK PT	869,200	\$1,467,705	0.28%	N/A	N/A
2196286	VALE SA	292,744	\$7,629,583	1.48%	N/A	N/A
6944953	WEIFU HIGH-TECHNOLOGY GROUP CO LTD	156,400	\$362,236	0.07%	N/A	N/A
N97284108	YANDEX NV	113,714	\$9,640,290	1.87%	N/A	N/A

Important Legal Information

- **Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition.** The portfolio data is “as of” the date indicated and we disclaim any responsibility to update the information.
- The net market value of any Credit Default, Interest Rate and/or other Swap contract positions is displayed as exposure to the issuing counterparty (i.e. "Citibank") .
- Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to International Financing Reporting Principles (IFRP). Therefore, the content of this document may differ from the complete schedule of investments in the fund's annual and semi-annual reports.
- The portfolio data is for information only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments. TNA = Total Net Assets.

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Investors should carefully consider a fund's investment objectives, risks, fees and expenses before investing. To obtain a prospectus or fund facts document, which contains this and other information, talk to your financial advisor, call us at (800) 387-0830 or visit franklintempleton.ca.



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