

Martin Currie Emerging Markets Fund

A Class



Equity | ETL0201AU | Fact Sheet as of 30 September 2023

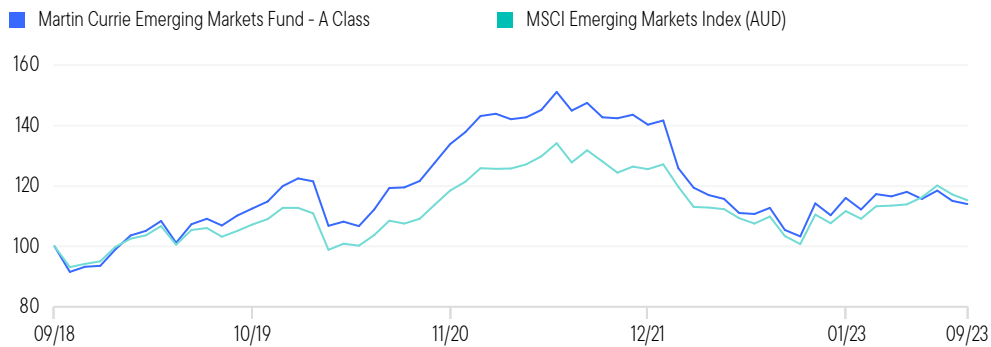
Investment Objective

The Fund aims to deliver capital growth by investing directly or indirectly in equities of companies that are quoted in or operating in one or more countries deemed to be emerging markets. The Fund aims to generate after fee returns in excess of the MSCI Emerging Markets Index expressed in Australian dollars over rolling five-year periods.

Fund Highlights

- The Fund invests in a high conviction portfolio of listed emerging market companies.
- A professionally managed active portfolio, with a focus on bottom-up fundamental research seeking to identify long-term growth opportunities.
- The Fund is designed to take advantage of market mispricing of high quality, high return on equity companies.

Performance Over 5 Years



Total Returns (%)

| | 1 Mth | 3 Mths | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Inception | Inception Date |
|-----------------|-------|--------|------|-------|-------|------|-------|-----------|----------------|
| A Class | -4.01 | -4.73 | 3.33 | 8.15 | -2.14 | 2.65 | 6.10 | 6.09 | 08/09/2011 |
| Benchmark (AUD) | -2.28 | 0.12 | 6.99 | 11.28 | 1.77 | 2.88 | 5.93 | 6.26 | — |

Calendar Year (%)

| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|-----------------|--------|------|-------|-------|-------|-------|-------|-------|------|-------|
| A Class | -21.39 | 1.79 | 14.94 | 28.22 | -9.11 | 38.77 | 13.62 | -3.35 | 0.59 | 9.15 |
| Benchmark (AUD) | -14.33 | 3.44 | 7.77 | 18.61 | -5.10 | 27.09 | 11.72 | -4.30 | 6.93 | 13.03 |

Performance returns are shown net of fees and assume the reinvestment of distributions. Returns for periods greater than one year are annualised. Past performance is not an indicator or a guarantee of future performance.

Fund Ratings



Morningstar Medallist Rating

Analyst-Driven: 100%
Data Coverage: 100%
Assigned as of: 31/08/2023



Fund Overview

| | |
|---------------------------|-------------|
| Fund Inception Date | 08/09/2011 |
| APIR | ETL0201AU |
| Distribution Frequency | Annually |
| Management Fees and Costs | 1.00% |
| Performance Fee | — |
| Buy/Sell Spread | 0.15%/0.15% |
| Suggested Investment | |
| Timeframe | Five Years |
| NAV | \$1.5920 |

Benchmark(s)

MSCI Emerging Markets Index

Fund Characteristics

| | Fund |
|--------------------|------------------|
| Total Net Assets | \$216.95 Million |
| Number of Holdings | 53 |

Risk Statistics (3-Year—A Class)

| | Fund |
|------------------------|-------|
| Sharpe Ratio | -0.18 |
| Tracking Error (%) | 4.79 |
| R-Squared | 0.90 |
| Standard Deviation (%) | 14.20 |
| Information Ratio | -0.82 |

Top Equity Issuers (% of Total)

| | Fund |
|---|------|
| Taiwan Semiconductor Manufacturing Co Ltd | 9.26 |
| Samsung Electronics Co Ltd | 8.96 |
| Tencent Holdings Ltd | 6.27 |
| HDFC Bank Ltd | 4.08 |
| SK Hynix Inc | 3.36 |
| ICICI Bank Ltd | 3.12 |
| Alibaba Group Holding Ltd | 2.98 |
| Reliance Industries Ltd | 2.78 |
| Titan Co Ltd | 2.67 |
| AIA Group Ltd | 2.27 |

Sector Allocation (% of Total)

| | Fund |
|-------------------------|-------|
| Information Technology | 28.88 |
| Financials | 26.36 |
| Consumer Discretionary | 12.11 |
| Communication Services | 8.28 |
| Materials | 7.13 |
| Industrials | 5.32 |
| Energy | 4.70 |
| Health Care | 3.70 |
| Consumer Staples | 2.18 |
| Cash & Cash Equivalents | 1.34 |

Geographic Allocation (% of Total)

| | Fund |
|-------------------------|-------|
| China | 24.18 |
| India | 19.39 |
| South Korea | 16.14 |
| Taiwan | 12.22 |
| Brazil | 6.63 |
| Mexico | 4.57 |
| Indonesia | 4.39 |
| Saudi Arabia | 2.28 |
| Other | 8.86 |
| Cash & Cash Equivalents | 1.34 |

Market Cap Breakdown (% of Equity) (AUD)

| | Fund |
|---------------|-------|
| 1-5 Billion | 2.23 |
| 5-10 Billion | 5.48 |
| 10-25 Billion | 7.57 |
| 25-50 Billion | 18.17 |
| >50 Billion | 66.53 |

Portfolio Management

| | Years with Firm | Years of Experience |
|------------------------|-----------------|---------------------|
| Alastair Reynolds, CFA | 12 | 33 |
| Andrew Mathewson, CFA | 18 | 21 |
| Colin Dishington, CFA | 4 | 13 |
| Divya Mathur, CFA | 13 | 28 |
| Paul Desoisa, CFA | 10 | 10 |
| Paul Sloane | 5 | 30 |
| Aimee Truesdale | 1 | 11 |

Martin Currie Investment Management (MCIM) is a Specialist Investment Manager (SIM) within Franklin Resources Inc. and part of the Franklin Templeton group. MCIM is an active equity specialist with investment capabilities across global equities, global emerging markets, Asian equities, and European equities. The firm is a leader in integrating Environmental, Social and Governance (ESG) and responsible stewardship of capital into its investment process. MCIM is based in Edinburgh, Scotland, and has a long history extending back to 1881.

Important Information

Past performance is not a reliable indicator of future performance. This publication is issued for information purposes only and does not constitute investment or financial product advice. It expresses no views as to the suitability of the services or other matters described in this document as to the individual circumstances, objectives, financial situation, or needs of any recipient. You should assess whether the information is appropriate for you and consider obtaining independent taxation, legal, financial or other professional advice before making an investment decision. Please read the relevant Product Disclosure Statements (PDSs) and any associated reference documents before making an investment decision. In accordance with the Design and Distribution Obligations and Product Interventions Powers requirements, we maintain Target Market Determinations (TMD) for each of our Funds. All documents can be found via www.franklintempleton.com.au or by calling 1800 673 776. Issued by Franklin Templeton Australia Limited (ABN 76 004 835 849, AFSL 240827). Franklin Templeton Australia Limited as Responsible Entity has appointed Martin Currie Investment Management Limited as the fund manager of the Martin Currie Emerging Markets Fund (ARSN 147 940 467).

Lonsec Rating (assigned as follows: Martin Currie Emerging Markets Fund - 2023-04-21) presented in this document are published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421445. The Ratings are limited to "General Advice" (as defined in the Corporations Act 2001 (Cth)) and based solely on consideration of the investment merits of the financial products. Past performance information is for illustrative purposes only and is not indicative of future performance. They are not a recommendation to purchase, sell or hold Franklin Templeton Australia Limited products, and you should seek independent financial advice before investing in these products. The Ratings are subject to change without notice and Lonsec assumes no obligation to update the relevant documents following publication. Lonsec receives a fee from the Fund Manager for researching the products using comprehensive and objective criteria. For further information regarding Lonsec's Ratings methodology, please refer to our website at: <http://www.beyond.lonsec.com.au/intelligence/lonsec-ratings>. The Zenith Investment Partners (ABN 27 103 132 672, AFS Licence 226872) ("Zenith") rating (assigned Martin Currie Emerging Markets Fund ETL0201AU - 2022-11-02) referred to in this piece is limited to "General Advice" (s766B Corporations Act 2001) for Wholesale clients only. This advice has been prepared without taking into account the objectives, financial situation or needs of any individual, including target markets of financial products, where applicable, and is subject to change at any time without prior notice. It is not a specific recommendation to purchase, sell or hold the relevant product(s). Investors should seek independent financial advice before making an investment decision and should consider the appropriateness of this advice in light of their own objectives, financial situation and needs. Investors should obtain a copy of, and consider the PDS or offer document before making any decision and refer to the full Zenith Product Assessment available on the Zenith website. Past performance is not an indication of future performance. Zenith usually charges the product issuer, fund manager or related party to conduct Product Assessments. Full details regarding Zenith's methodology, ratings definitions and regulatory compliance are available on our Product Assessments and at Fund Research Regulatory Guidelines.

© 2023 Morningstar, Inc. All rights reserved. Neither Morningstar, its affiliates, nor the content providers guarantee the data or content contained herein to be accurate, complete or timely nor will they have any liability for its use or distribution. Any general advice or 'class service' have been prepared by Morningstar Australasia Pty Ltd (ABN: 95 090 665 544, AFSL: 240892) and/or Morningstar Research Ltd, subsidiaries of Morningstar, Inc, without reference to your objectives, financial situation or needs. Refer to our Financial Services Guide (FSG) for more information at www.morningstar.com.au/s/fsg.pdf. You should consider the advice in light of these matters and if applicable, the relevant Product Disclosure Statement before making any decision to invest. Our publications, ratings and products should be viewed as an additional investment resource, not as your sole source of information. Past performance does not necessarily indicate a financial product's future performance. To obtain advice tailored to your situation, contact a professional financial adviser. The Morningstar Rating is an assessment of a fund's past performance - based on both return and risk - which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision.

CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.