



**FRANKLIN
TEMPLETON**

Templeton Developing Markets Trust

International
March 31, 2021

Fund Fact Sheet | Share Class: Advisor

Fund Description

The fund seeks long-term capital appreciation by investing at least 80% of its net assets in securities of developing- or emerging market issuers.

Fund Overview

Total Net Assets [All Share Classes]	\$1,738 million
Fund Inception Date	10/16/1991
Dividend Frequency	Annually, in October, if necessary, December
Number of Issuers	70

Share Class Information

Share Class	CUSIP	NASDAQ Symbol
Advisor	880 18W 302	TDADX
A	880 18W 104	TEDMX
C	880 18W 203	TDMTX
R	880 18W 500	TDMRX
R6	880 18W 609	FDEVX

Fund Management

	Years with Firm	Years of Experience
Chetan Sehgal, CFA	26	28
Andrew Ness	2	26

Maximum Sales Charge

Advisor Class: None

Total Annual Operating Expenses

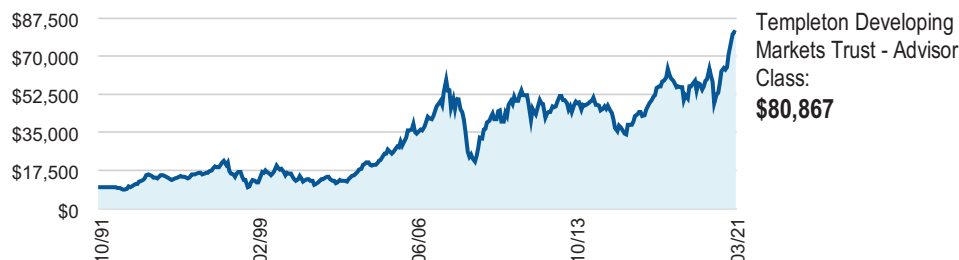
Share Class	With Waiver	Without Waiver
Advisor	1.14%	1.28%

Asset Allocation (%)

Equity	99.11
Cash & Cash Equivalents	0.89

Performance

Growth of a \$10,000 Investment (from 10/16/1991-03/31/2021)



Total Returns % (as of 3/31/2021)

	CUMULATIVE	AVERAGE ANNUAL					
Share Class	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception	Inception Date
Advisor	5.66	66.80	10.42	15.98	4.40	7.35	10/16/1991

Calendar Year Total Returns %

Share Class	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Advisor	19.01	26.67	-15.99	40.59	18.08	-19.47	-7.79	-1.02	13.44	-15.60
Share Class	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Advisor	17.73	74.44	-53.79	29.12	28.63	28.63	25.98	53.72	2.20	-5.43

Performance data represents past performance, which does not guarantee future results. Current performance may differ from figures shown. The fund's investment returns and principal values will change with market conditions, and you may have a gain or a loss when you sell your shares. Please call Franklin Templeton at (800) DIAL BEN/(800) 342-5236 or visit franklintempleton.com for the most recent month-end performance.

Advisor Class shares do not have sales charges or 12b-1 fees and are offered only to certain eligible investors as stated in the prospectus.

The fund has an expense reduction and a fee waiver associated with any investments it makes in a Franklin Templeton money fund and/or other Franklin Templeton fund, contractually guaranteed through April 30, 2021. Fund investment results reflect the expense reduction and fee waiver; without these reductions, the results would have been lower.

Top Ten Holdings (% of Total)

Issuer Name	
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	12.34
SAMSUNG ELECTRONICS CO LTD	11.10
ALIBABA GROUP HOLDING LTD	8.50
TENCENT HOLDINGS LTD	7.47
NAVER CORP	4.42
NASPERS LTD	4.13
ICICI BANK LTD	3.55
MEDIATEK INC	2.57
LG CORP	2.29
SBERBANK OF RUSSIA PJSC	2.15

Fund Measures

Standard Deviation (3 Yrs) - Advisor Class	19.96%
Beta (3 Yrs, vs.MSCI Emerging Markets Index-NR) - Advisor Class	1.04

Composition of Fund

■ Templeton Developing Markets Trust ■ MSCI Emerging Markets Index-NR

Geographic	% of Total
China	28.65 / 75.82
South Korea	21.69 / 26.67
Taiwan	16.72 / 27.69
India	6.52 / 19.31
Brazil	6.04 / 8.92
Russia	5.95 / 6.22
South Africa	4.91 / 7.62
United Kingdom	2.00 / 0.00
Thailand	1.67 / 3.77
Others	4.96 / 23.99
Cash & Cash Equivalents	0.89 / 0.00

Sector	% of Total
Information Technology	31.56 / 20.92
Consumer Discretionary	19.26 / 17.65
Financials	18.58 / 18.24
Communication Services	15.74 / 11.74
Consumer Staples	4.34 / 5.63
Materials	3.57 / 8.08
Industrials	2.39 / 4.30
Energy	2.08 / 4.84
Health Care	1.10 / 4.46
Others	4.48 / 4.15
Cash & Cash Equivalents	0.89 / 0.00

Morningstar Rating™—Advisor Class

Overall Morningstar Rating™



As of March 31, 2021 the fund's Advisor Class shares received a 4 star overall Morningstar Rating™, measuring risk-adjusted returns against 697, 596 and 292 U.S.-domiciled Diversified Emerging Markets funds over the 3-, 5- and 10- year periods, respectively. A fund's overall rating is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) rating metrics.

What Are the Risks?

All investments involve risks, including possible loss of principal. Special risks are associated with foreign investing, including currency fluctuations, economic instability and political developments. Investments in developing markets, of which frontier markets are a subset, involve heightened risks related to the same factors, in addition to those associated with these markets' smaller size, lesser liquidity and lack of established legal, political, business and social frameworks to support securities markets. Because these frameworks are typically even less developed in frontier markets, as well as various factors including the increased potential for extreme price volatility, illiquidity, trade barriers and exchange controls, the risks associated with developing markets are magnified in frontier markets. Templeton Developing Markets Trust is designed for the aggressive portion of a well diversified portfolio. These and other risk considerations are discussed in the fund's prospectus.

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.

Standard Deviation: A 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.

Important Information

Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. To obtain a summary prospectus and/or prospectus, which contains this and other information, talk to your financial professional, call us at (800) DIAL BEN/342-5236 or visit franklintempleton.com. Please carefully read a prospectus before you invest or send money.

Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change.

Net Returns (NR) include income net of tax withholding when dividends are paid.

All MSCI data is provided "as is." The Fund described herein is not sponsored or endorsed by MSCI. In no event shall MSCI, its affiliates or any MSCI data provider have any liability of any kind in connection with the MSCI data or the Fund described herein. Copying or redistributing the MSCI data is strictly prohibited.

Indexes are unmanaged, and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges.

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

Performance: The fund offers other share classes subject to different fees and expenses, which will affect their performance.

Advisor: Effective 1/2/97, the fund began offering Advisor Class Shares. For periods prior to the fund's Advisor Class inception date, a restated figure is used based on the fund's oldest share class, Class A performance, excluding the effect of Class A's maximum initial sales charge but reflecting the effect of the Class A Rule 12b-1 fees; and for periods after the fund's Advisor Class inception date, actual Advisor Class performance is used, reflecting all charges and fees applicable to that class.

Top Ten Holdings: The portfolio manager for the fund reserves the right to withhold release of information with respect to holdings that would otherwise be included.

Composition of Fund: Percentage may not equal 100% due to rounding.

Fund Measures: MSCI Emerging Markets Index-NR reflects performance of the MSCI Emerging Markets Index (gross returns) from fund inception through 12/31/2000 and the MSCI Emerging Markets Index-NR thereafter.

Morningstar Rating™: Source: Morningstar®, 3/31/21. For each mutual fund and ETF with at least a 3-year history, Morningstar calculates a Morningstar Rating™ based on how a fund ranks on a Morningstar Risk-Adjusted Return measure against other funds in the same category. This measure takes into account variations in a fund's monthly performance, and does not take into account the effects of sales charges and loads, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The weights are: 100% 3-year rating for 36-59 months of total returns, 60% 5-year rating/40% 3-year rating for 60-119 months of total returns, and 50% 10-year rating/30% 5-year rating/20% 3-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent 3-year period actually has the greatest impact because it is included in all three rating periods. The Fund's Advisor Class shares received a Morningstar Rating of 4, 5 and 3 star(s) for the 3-, 5- and 10-year periods, respectively. Morningstar Rating™ is for the named share class only; other classes may have different performance characteristics. **Past performance is not an indicator or a guarantee of future performance.** Source: ©Morningstar. Important data provider notices and terms available at www.franklintempletondatasources.com.