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Templeton Developing Markets Trust

International
March 31, 2022

Fund Fact Sheet | Share Classes: A, C

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]	\$1,277 million
Fund Inception Date	10/16/1991
Dividend Frequency	Annually, in October, if necessary, December
Number of Issuers	77

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	27	29
Andrew Ness	3	27

Maximum Sales Charge

Class A: 5.50% initial sales charge
Class C: 1.00% contingent deferred sales charge (CDSC) in the first year only

Total Annual Operating Expenses

Share Class	With Waiver	Without Waiver
A	1.38%	1.52%
C	2.13%	2.27%

Asset Allocation (%)

Equity	98.71
Cash & Cash Equivalents	1.29

Performance

Growth of a \$10,000 Investment - Without Sales Charge (from 10/16/1991-03/31/2022)



Total Returns % (as of 3/31/2022)

Share Class		YTD	AVERAGE ANNUAL					Since Inception	Inception Date
			CUMULATIVE	1 Yr	3 Yrs	5 Yrs	10 Yrs		
A	With Sales Charge	-17.29	-26.22	1.19	3.98	1.84	5.80	10/16/1991	
	Without Sales Charge	-12.49	-21.93	3.11	5.16	2.42	5.99	10/16/1991	
C	With Sales Charge	-13.54	-23.24	2.35	4.38	1.67	4.68	5/1/1995	
	Without Sales Charge	-12.67	-22.50	2.35	4.38	1.67	4.68	5/1/1995	

Calendar Year Total Returns % - Without Sales Charge

Share Class	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
A	-5.80	18.67	26.39	-16.20	40.20	17.84	-19.67	-8.11	-1.26	13.12
C	-6.48	17.79	25.42	-16.78	39.19	16.90	-20.28	-8.71	-1.99	12.31

Share Class	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
A	-15.85	17.47	73.92	-53.91	28.77	28.30	28.19	25.45	53.14	1.68
C	-16.47	16.63	72.78	-54.27	27.87	27.38	27.31	24.72	52.25	0.98

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.

If the sales charge had been included, the return would have been lower.

The fund has an expense reduction contractually guaranteed through April 30, 2022. Fund investment results reflect the expense reduction; without this reduction, the results would have been lower.

Top Ten Holdings (% of Total)

Issuer Name	
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	12.28
SAMSUNG ELECTRONICS CO LTD	10.30
ALIBABA GROUP HOLDING LTD	5.80
ICICI BANK LTD	5.59
NAVER CORP	3.84
TENCENT HOLDINGS LTD	3.75
MEDIATEK INC	3.50
CHINA MERCHANTS BANK CO LTD	2.70
GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD	2.43
LG CORP	2.26

Fund Measures

Standard Deviation (3 Yrs) - Class A	19.72%
Beta (3 Yrs, vs.MSCI Emerging Markets Index-NR) - Class A	1.06

Composition of Fund

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

Geographic	% of Total
China	27.01 / 30.04
South Korea	22.65 / 12.58
Taiwan	16.99 / 16.15
Brazil	9.85 / 5.82
India	9.29 / 13.10
United States	3.31 / 0.00
Thailand	2.10 / 1.86
Mexico	1.72 / 2.33
United Kingdom	1.48 / 0.00
Others	4.31 / 18.12
Cash & Cash Equivalents	1.29 / 0.00

Sector	% of Total
Information Technology	35.07 / 21.62
Financials	21.82 / 22.06
Consumer Discretionary	11.83 / 12.33
Communication Services	10.11 / 10.13
Materials	9.15 / 9.44
Consumer Staples	3.92 / 5.78
Industrials	2.83 / 5.34
Energy	1.73 / 4.78
Health Care	1.49 / 3.85
Others	0.76 / 4.68
Cash & Cash Equivalents	1.29 / 0.00

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.

Class A: Prior to 9/10/18, these shares were offered at a higher initial sales charge of 5.75%; thus actual returns would have differed. Total returns with sales charges have been restated to reflect the current maximum initial sales charge of 5.50%.

Class C: Prior to 1/1/04, these shares were offered with an initial sales charge; thus actual returns would have differed.

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.

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