



**CELEBRATING**

**30**

**YEARS**

TEMPLETON  
GLOBAL GROWTH  
FUND LTD.

## Stock Exchange Announcement

January 2020

### At a Glance

<b>ASX Code</b>	TGG	<b>Share Price</b>	\$1.355
<b>Date of Listing</b>	May 1987	<b>Premium/(Discount) to pre-tax NTA</b>	(11.00)%
<b>Market Cap</b>	\$280 m	<b>Premium/(Discount) to after-tax NTA</b>	(7.92)%
<b>Gross Fund Assets</b>	\$302 m		

### Monthly Net Tangible Assets ("NTA") Unaudited

	<b>Before Tax*</b>	<b>After Tax*</b>
<b>31 January 2020</b>	\$1.523	\$1.472
<b>31 December 2019</b>	\$1.508	\$1.459

\*Estimated tax on unrealised gains.

The market value of the portfolio represents prices quoted on overseas stock markets in foreign currencies converted to Australian currency. The rate used for conversion of values of US currency securities was USD 0.6695, EUR 0.6041 and GBP 0.5079 (last month USD 0.7030, EUR 0.6262 and GBP 0.5306).

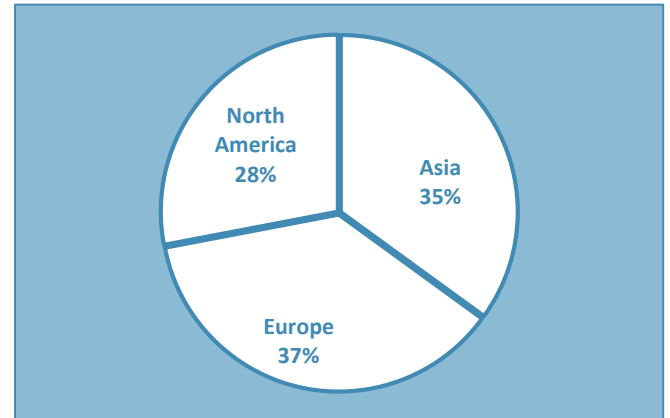
### Top Ten Holdings

<b>SECURITY</b>	<b>COUNTRY</b>	<b>INDUSTRY GROUP</b>	<b>SECURITY</b>	<b>COUNTRY</b>	<b>INDUSTRY GROUP</b>
BP PLC	United Kingdom	Energy	BAYER AG	Germany	Health Care
ROCHE HOLDING AG	Switzerland	Health Care	ENI SPA	Italy	Energy
JOHNSON & JOHNSON	United States	Health Care	CITIGROUP INC	United States	Financials
VODAFONE GRP PLC	United Kingdom	Communication Services	ROYAL DUTCH SHELL PLC	United Kingdom	Energy
TAKEDA PHARMACEUTICAL	Japan	Health Care	VEOLIA ENVIRONMENT	France	Utilities

## Country Allocation

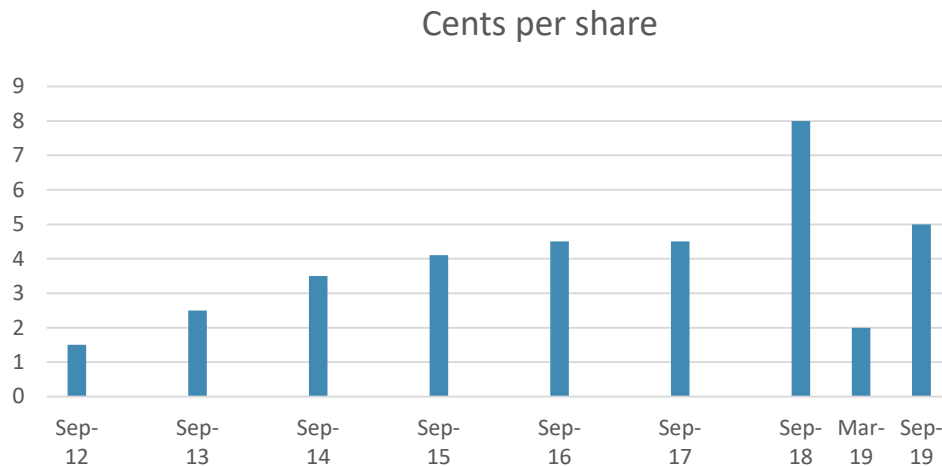
COUNTRY	%	COUNTRY	%
CANADA	2.3	SOUTH KOREA	3.4
CHINA	7.0	DENMARK	1.4
FRANCE	7.6	SWITZERLAND	3.2
GERMANY	4.7	UK	11.6
IRELAND	1.6	UNITED STATES	26.0
ITALY	2.8	Liquidity	6.5
JAPAN	17.8		
NETHERLANDS	4.1		

## Regional Allocation



100.0

## Recent Dividend History



The Company proposes to pay annual distributions equivalent to not less than 3% of the value of the Company's pre-estimated tax Net Tangible Assets ("NTA") at 30 June of the prior year. The distributions will comprise dividends franked to the extent possible. Where necessary to meet the minimum distribution levels, a return of capital may be distributed to make up the balance.

Templeton Global Growth Fund Ltd.

**Mat Sund**  
Company Secretary  
10 February 2020