



# Franklin Templeton Shariah Funds Franklin Global Sukuk Fund

Sukuk  
(Shariah-compliant)  
LU0889566997  
31 July 2023

## Fund Fact Sheet

**For Professional Client Use Only. Not for distribution to Retail Clients.**

### Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	612 million
Fund Inception Date	10.09.2012
Number of Holdings	102
Benchmark	Dow Jones Sukuk Index
Investment Style	Fixed Income
Morningstar Category™	Islamic Global Bond
Distribution Yield – A (Mdis) USD	4.67%

### Summary of Investment Objective

To maximise, consistent with prudent investment management, total investment return, consisting of a combination of profit income and capital appreciation. The Fund seeks to achieve this objective by investing principally in a portfolio of fixed- and floating-rate Shariah-compliant securities (including non-investment grade securities), such as Sukuk, Murabaha and Wakala placements and other short-term instruments issued by government, government-related and corporate entities located in developed and developing countries.

### Fund Management

Mohieddine (Dino) Kronfol: U. Arab Emir.  
Sharif Eid: U. Arab Emir.

### Ratings - A (Mdis) USD

Overall Morningstar Rating™: ★★ ★

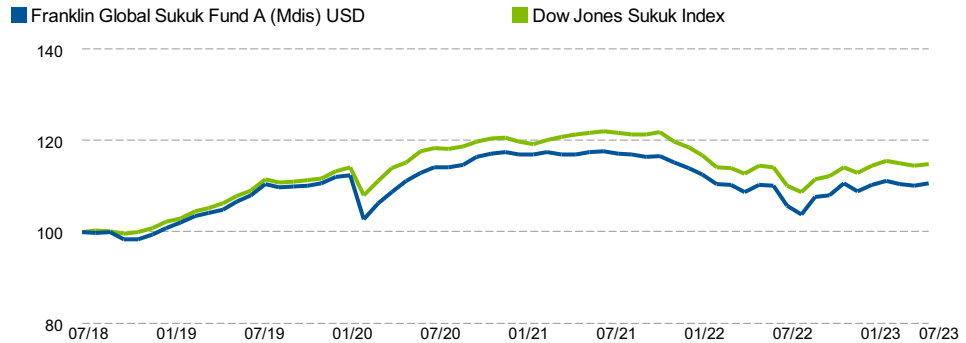
### Asset Allocation (Market Value)

	%
Fixed Income	97.63
Cash & Cash Equivalents	2.37

### Performance

**Past performance does not predict future returns.**

**Performance over 5 Years in Share Class Currency (%)**



### Discrete Annual Performance in Share Class Currency (%)

	07/22	07/21	07/20	07/19	07/18	07/17	07/16	07/15	07/14	07/13
A (Mdis) USD	0.25	-6.06	3.95	4.56	8.09	-0.58	0.66	2.06	0.44	6.64
Benchmark in USD	0.32	-5.95	3.42	7.91	9.09	0.24	2.63	4.48	3.47	6.12
Benchmark in EUR	-7.22	9.37	3.13	1.60	14.64	1.01	-2.65	3.23	25.31	5.31

### Performance in Share Class Currency (%)

	Cumulative							Annualised		
	1 Mth	6 Mths	YTD	1 Yr	3 Yrs	10 Yrs	Since Incept	3 Yrs	10 Yrs	Since Incept
A (Mdis) USD	0.39	-0.03	2.41	0.25	-2.10	21.04	20.75	-0.70	1.93	1.84
Benchmark in USD	0.23	0.65	2.26	0.32	-2.42	35.57	33.99	-0.82	3.09	2.87
Benchmark in EUR	-0.82	-0.86	-1.01	-7.22	4.65	63.28	56.56	1.53	5.03	4.43
Category Average	-0.53	0.07	2.24	0.61	3.89	15.08	15.48	1.28	1.41	1.40
Quartile	1	4	2	3	3	2	2	3	2	2

### Calendar Year Performance in Share Class Currency (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014
A (Mdis) USD	-7.36	-0.54	6.00	11.24	-2.53	7.75	-1.12	-0.14	3.69
Benchmark in USD	-7.81	1.07	7.91	10.77	0.12	4.47	4.35	1.24	6.37
Benchmark in EUR	-1.77	8.75	-1.00	12.81	5.17	-8.24	7.47	12.77	21.13

The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

**The value of shares in the fund and income received from it can go down as well as up, and investors may not get back the full amount invested.** All performance data shown is in the currency stated, include reinvested dividends and are net of management fees. Sales charges and other commissions, taxes and other relevant costs paid by the investor are not included in the calculations. The fund offers other share classes subject to different fees and expenses, which will affect their performance.

### Top Ten Holdings (% of Total)

Security Name	
KSA SUKUK LTD, 4.274%, 5/22/29	4.80
Saudi Electricity Sukuk Programme Co., 5.684%, 4/11/53	3.56
SA Global Sukuk Ltd., 2.694%, 6/17/31	3.13
Maldives Sukuk Issuance Ltd 7.00%, 3/22/26	2.79
Hong Kong Sukuk 2017 Ltd., senior note, Reg S, 3.132%, 2/28/27	2.51
TMS Issuer S.a r.l., Reg S, 5.78%, 8/23/32	2.47
ARAB National Bank, 3.00% to 10/19/25, Reg S, FRN thereafter, 10/28/30	2.43
DP World Salaam., Reg S, junior sub. bond, 6.00% to 1/01/26, FRN thereafter, Perpetual	2.33
Malaysia Government Investment Issue, UNSECURED, Unsecured, 0519, 4.638%, 11/15/49	2.20
Perusahaan Penerbit SBSN Indonesia III, Reg S, 4.15%, 3/29/27	2.19

### Fund Measures

Average Credit Quality	BBB+
Average Duration	5.47 Years
Average Weighted Maturity	6.52 Years
Yield to Maturity	5.92%
Standard Deviation (5 Yrs)	5.97%
Sharpe Ratio (5 Yrs)	0.07
Tracking Error (5 Yrs)	2.02%
Information Ratio (5 Yrs)	-0.38
Beta (5 Yrs)	1.21

### Share Class Information

Share Class	Incept Date	NAV	TER (%)	Fees		Dividends		Fund Identifiers	
				Max. Annual Charge (%)		Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID
A (Mdis) USD	25.03.2013	USD 8.22	1.50	1.30	Mth	17.07.2023	0.0320	FTGSAMD LX	LU0889566997

The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund.

Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

**For Professional Client Use Only. Not for distribution to Retail Clients.****Composition of Fund**

■ Franklin Global Sukuk Fund ■ Dow Jones Sukuk Index

Geographic (Market Value)	% of Total	
Saudi Arabia	32.80	31.78
United Arab Emirates	21.36	24.05
Indonesia	11.53	17.26
Malaysia	8.96	7.23
Supranational	5.90	12.87
Kuwait	4.45	1.54
Maldives	2.79	0.00
Hong Kong	2.51	0.88
Bahrain	2.18	0.50
Others	5.16	3.88
Cash & Cash Equivalents	2.37	0.00

Currency (Notional Exposure)	% of Total	
U.S. Dollar	97.54	100.00
Malaysian Ringgit	2.46	0.00

Duration Contribution by Currency	Yrs	
U.S. Dollar	5.09	4.31
Malaysian Ringgit	0.38	0.00

Sector (Market Value)	% of Total	
Government-Related Sovereign	31.53	45.33
Government-Related Agencies	27.62	22.16
Corporate Financial Institutions	26.31	17.26
Government-Related Supranational	5.90	13.37
Corporate Industrials	4.35	1.88
Treasury	2.45	0.00
Derivatives	-0.53	0.00
Cash & Cash Equivalents	2.37	0.00

Credit Quality (Market Value)	% of Total	
AAA	0.54	12.87
AA	5.03	2.74
A	38.61	49.53
BBB	31.59	34.23
BB	7.57	0.00
B	3.71	0.00
CCC	2.79	0.00
C	0.05	0.00
Not Rated	8.01	0.63
Not Applicable	-0.27	0.00
Cash & Cash Equivalents	2.37	0.00

**Portfolio Data Derivatives Disclosures**

Market value figures reflect the trading value of the investments. Notional exposure figures are intended to estimate the portfolio's exposure, including any hedged or increased exposure through certain derivatives held in the portfolio (or their underlying reference assets). Average Duration, Average Weighted Maturity, Yield to Maturity and Duration Contribution by Currency reflect certain derivatives held in the portfolio (or their underlying reference assets). Portfolio breakdown percentages may not total 100% and may be negative due to rounding, use of any derivatives, unsettled trades or other factors.

**What Are the Key Risks?**

The value of shares in the Fund and income received from it can go down as well as up and investors may not get back the full amount invested. Performance may also be affected by currency fluctuations. Currency fluctuations may affect the value of overseas investments. The Fund invests mainly in Shariah-compliant debt securities, including Sukuk and short-term instruments of any quality issued by entities located in developed and emerging markets. Such securities have historically been subject to price movements, generally due to the supply and demand for financing, other market factors or movements in the Sukuk market. As a result, the performance of the Fund can fluctuate moderately over time. Other significant risks include: emerging markets risk, derivatives instruments risk, counterparty risk, liquidity risk, Sukuk risk, Shariah compliance risk. For full details of all of the risks applicable to this Fund, please refer to the "Risk Considerations" section of the Fund in the current prospectus of Franklin Templeton Investment Funds.

**Important Information**

© 2023 Franklin Templeton. All rights reserved. Franklin Global Sukuk Fund is a sub-fund of the Luxembourg-domiciled SICAV Franklin Templeton Shariah Funds. This document is intended to be of general interest only and does not constitute legal or tax advice nor is it an offer for shares or invitation to apply for shares of the Luxembourg-domiciled SICAV Franklin Templeton Shariah Funds (the "Fund"). Nothing in this document should be construed as investment advice. Subscriptions to shares of the Fund can only be made on the basis of the current prospectus, the relevant Key Information Document, accompanied by the latest available audited annual report and the latest semi-annual report if published thereafter. The value of shares in the Fund and income received from it can go down as well as up, and investors may not get back the full amount invested. **Past performance is not an indicator or a guarantee of future performance.** Currency fluctuations may affect the value of overseas investments. When investing in a fund denominated in a foreign currency, your performance may also be affected by currency fluctuations. An investment in the Fund entails risks which are described in the Fund's prospectus and the relevant Key Information Document, where applicable. Special risks may be associated with a Fund's investment in certain types of securities, asset classes, sectors, markets, currencies or countries and in the Fund's possible use of derivatives. In emerging markets, the risks can be greater than developed markets. The investment activities will be undertaken in accordance with the Shariah Guidelines. As a consequence, the performance of a fund may possibly be lower than other investment funds that do not seek to strictly adhere to the Islamic investment criteria. The requirement to "purify" cash holdings or dividend income will likely result in payments being made to charities. The return to investors will be reduced by the amount of such payments. No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Shares of the Fund are not available for distribution in all jurisdictions and prospective investors should confirm availability with their local Franklin Templeton representative before making any plans to invest. Any research and analysis contained in this document has been procured by Franklin Templeton for its own purposes and is provided to you only incidentally. References to particular industries, sectors or companies are for general information and are not necessarily indicative of a fund's holding at any one time. Please consult your financial advisor before deciding to invest. A copy of the latest prospectus, the relevant Key Information Document, the annual report and semi-annual report, if published thereafter can be found, on our website [www.franklintempleton.lu](http://www.franklintempleton.lu) or can be obtained, free of charge, from Franklin Templeton International Services, S.à r.l. - Supervised by the Commission de Surveillance du Secteur Financier - 8A rue Albert Borschette L-1246 Luxembourg - Tel: +352-46 66 67-1 - Fax: +352-46 66 76. Issued by Franklin Templeton International Services, S.à r.l. The Fund's documents are available from [www.ftidocuments.com](http://www.ftidocuments.com) in English, Arabic, French and Spanish or can be requested via FT's European Facilities Service available at <https://www.eifs.lu/franklintempleton>. In addition, a Summary of Investor Rights is available from [www.franklintempleton.lu/summary-of-investor-rights](http://www.franklintempleton.lu/summary-of-investor-rights). The summary is available in English. Franklin Templeton Shariah Funds are notified for marketing in multiple EU Member States under the UCITS Directive. Franklin Templeton Shariah Funds can terminate such notifications for any share class and/or sub-fund at any time by using the process contained in Article 93a of the UCITS Directive.

For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

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

Indexes are unmanaged and one cannot invest directly in an index.

"Dow Jones®" and "Dow Jones Sukuk Index" are trademarks of Dow Jones Trademark Holdings LLC ("Dow Jones") or its affiliates and have been licensed for use for certain purposes by S&P Dow Jones Indices LLC and its affiliates ("S&P Dow Jones Indices") and sublicensed to Franklin Templeton Companies, LLC for use with the Franklin Global Sukuk Fund. Franklin Global Sukuk Fund, which is benchmarked to the Dow Jones Sukuk Index, is not sponsored, endorsed, sold or promoted by Dow Jones, S&P Dow Jones Indices or their respective affiliates, and none of S&P Dow Jones Indices, Dow Jones or any of their respective affiliates makes any representation regarding the advisability of trading in such product(s).

**Fund Overview:** The **Distribution Yield** is based on the most recent month's distribution and shown as an annualized percentage as of the date shown. It does not include any preliminary charge and investors may be subject to tax on distributions. Information is historical and may not reflect current or future distributions.

**Ratings:** © Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Performance:** References to indices are made for comparative purposes only and are provided to represent the investment environment existing during the time periods shown. When performance for either the portfolio or its benchmark has been converted, different foreign exchange closing rates may be used between the portfolio and its benchmark.

**Top Ten Holdings:** These securities do not represent all of the securities purchased, sold or recommended for clients, and the reader should not assume that investment in the securities listed was or will be profitable.

**For Professional Client Use Only. Not for distribution to Retail Clients.****Important Information (continued)**

**Fund Measures:** The average credit quality (ACQ) rating may change over time. The portfolio itself has not been rated by an independent rating agency. The letter rating, which may be based on bond ratings from different agencies (or internal ratings for unrated bonds, cash and equivalents), is provided to indicate the average credit rating of the portfolio's underlying investments and generally ranges from AAA (highest) to D (lowest). For unrated bonds, cash and equivalents, ratings may be assigned based on the ratings of the issuer, the ratings of the underlying holdings of a pooled investment vehicle, or other relevant factors. The ACQ is determined by assigning a sequential integer to all credit ratings AAA to D, taking a simple, asset-weighted average of investments by market value and rounding to the nearest rating. The risk of default increases as a bond's rating decreases, so the ACQ provided is not a statistical measurement of the portfolio's default risk because a simple, weighted average does not measure the increasing level of risk from lower-rated bonds. The ACQ may be lower if cash and equivalents are excluded from the calculation. The ACQ is provided for informational purposes only. Derivative positions are not reflected in the ACQ.

Yield figures quoted should not be used as an indication of the income that has or will be received. Yield figures are based on the portfolio's underlying holdings and do not represent a payout of the portfolio.

**Composition of Fund:** Ratings shown are assigned by one or more Nationally Recognised Statistical Rating Organisations ('NRSRO'), such as Standard & Poor's, Moody's and Fitch. The ratings are an indication of an issuer's creditworthiness and typically range from AAA or Aaa (highest) to D (lowest). When ratings from all three agencies are available, the middle rating is used; when two are available, the lowest rating is used; and when only one is available, that rating is used. Foreign government bonds without a specific rating are assigned the country rating provided by an NRSRO, if available. The Not Rated category consists of rateable securities that have not been rated by an NRSRO. The Not Applicable category consists of nonrateable securities (e.g., equities). Cash includes equivalents, which may be rated.