



Franklin Templeton Investment Funds Franklin MENA Fund

Middle East and North
Africa Equity
LU0352133093
30 September 2022

Fund Fact Sheet

For professional investor use only. Not for distribution to retail investors.

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	66 million
Fund Inception Date	16.06.2008
Number of Issuers	43
Benchmark	Hybrid: MSCI Arabian Markets SA Capped 20% until 29 September 2010 then S&P Pan Arab Composite Large Mid Cap KSA Capped at 30%
Investment Style	Blend
Morningstar Category™	Africa & Middle East Equity

Summary of Investment Objective

The Fund aims to achieve long-term capital appreciation by investing primarily in equity securities of companies across the entire market capitalisation spectrum in the Middle East and North Africa (MENA) region, including, but not limited to Bahrain, Egypt, Jordan, Kuwait, Lebanon, Morocco, Oman, Qatar, Saudi Arabia, Tunisia and the United Arab Emirates.

Fund Management

Bassel Khatoun: U. Arab Emir.
Salah Shamma: U. Arab Emir.

Ratings - I (acc) USD

Overall Morningstar Rating™: ★★★★★

Asset Allocation

	%
Equity	96.98
Cash & Cash Equivalents	3.02

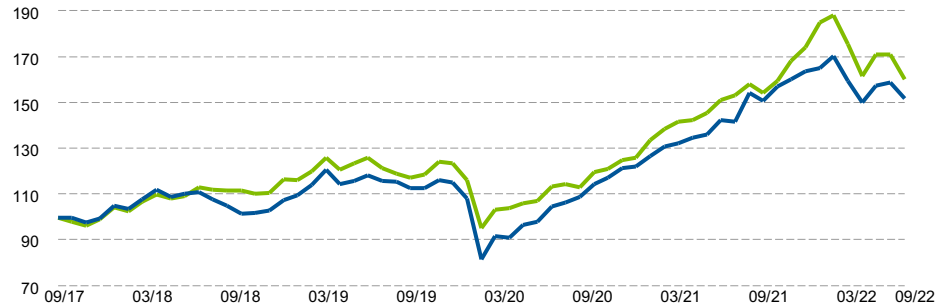
Performance

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)

■ Franklin MENA Fund I (acc) USD

■ Hybrid: MSCI Arabian Markets SA Capped 20% until 29 September 2010 then S&P Pan Arab Composite Large Mid Cap KSA Capped at 30%



Performance in Share Class Currency (%)

	Cumulative										Annualised Since Incept
	1 Mth	3 Mths	6 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept		
I (acc) USD	-4.41	1.14	-7.96	-3.28	7.05	31.56	52.07	122.37	6.29	0.43	
A (acc) EUR	-2.14	7.78	3.16	11.19	24.86	40.62	72.13	158.92	41.48	2.46	
A (acc) USD	-4.55	0.78	-8.61	-4.25	5.62	26.33	42.72	97.80	-9.81	-0.72	
I (acc) EUR	-2.08	8.09	3.74	12.12	26.11	45.82	82.76	190.85	67.49	3.68	
Benchmark in USD	-6.33	-0.80	-13.34	0.55	4.49	34.64	60.48	106.89	24.32	1.54	

Calendar Year Performance in Share Class Currency (%)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
I (acc) USD	34.02	0.74	12.90	3.44	14.26	-4.39	-10.14	10.25	35.29	9.42
A (acc) EUR	41.97	-8.82	14.00	7.12	-0.95	-2.42	-0.92	23.97	28.45	6.23
A (acc) USD	32.30	-0.70	11.51	2.39	12.75	-5.43	-11.03	9.06	34.00	8.11
I (acc) EUR	43.81	-7.58	15.24	8.43	0.00	-1.36	0.17	25.37	29.92	7.44
Benchmark in USD	31.51	-2.55	12.37	11.59	3.93	9.08	-14.19	5.58	24.87	6.97

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.

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 (% of Total)

Issuer Name	%
Saudi National Bank	7.21
Qatar National Bank QPSC	6.65
Emirates NBD Bank (P.J.S.C)	5.18
Industries of Qatar Co.	5.16
Commercial Bank (Q.S.C.)	4.50
Saudi British Bank	4.35
Mabane Company (SAKC)	3.66
Abu Dhabi Commercial Bank	3.56
Emaar Properties (P.J.S.C)	3.45
Gulf Bank K.S.C.	3.42

Fund Measures

Price to Earnings (12-mo Trailing)	13.07x
Price to Book	1.87x
Price to Cash Flow	7.35x
Historical 3 Yr Sales Growth	10.11%
Estimated 3-5 Yr EPS Growth	15.24%
Price to Earnings (12-mo Forward)	12.82x
Standard Deviation (5 Yrs)	16.91%
Sharpe Ratio (5 Yrs)	0.45
Tracking Error (5 Yrs)	7.19%
Information Ratio (5 Yrs)	-0.16
Beta (5 Yrs)	1.05

Share Class Information (For a full list of available share classes, please visit www.franklintempletonme.com)

Share Class	Incept Date	NAV	TER (%)	Dividends			Fund Identifiers		
				Frequency	Last Paid Date	Last Paid Amount	Fund number	ISIN	Bloomberg ID
I (acc) USD	16.06.2008	USD 10.63	1.37	N/A	N/A	N/A	0134	LU0352133093	FTMNIUS LX
A (acc) EUR	16.06.2008	EUR 9.14	2.59	N/A	N/A	N/A	0127	LU0352132285	FTMNAEU LX
A (acc) USD	16.06.2008	USD 9.02	2.59	N/A	N/A	N/A	0126	LU0352132103	FTMNAUS LX
I (acc) EUR	16.06.2008	EUR 10.82	1.37	N/A	N/A	N/A	0133	LU0352132954	FTMNIEU LX

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.

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Composition of Fund

■ Franklin MENA Fund ■ Hybrid: MSCI Arabian Markets SA Capped 20% until 29 September 2010 then S&P Pan Arab Composite Large Mid Cap KSA Capped at 30%

Geographic	% of Total	Sector	% of Total
Saudi Arabia	27.80 / 29.60	Financials	42.21 / 61.07
United Arab Emirates	27.14 / 25.81	Consumer Discretionary	11.60 / 1.25
Qatar	22.13 / 19.55	Industrials	10.32 / 5.58
Egypt	10.09 / 1.47	Information Technology	7.70 / 0.39
Kuwait	8.62 / 14.27	Real Estate	7.16 / 4.23
South Korea	0.98 / 0.00	Consumer Staples	4.46 / 1.07
Cayman Islands	0.23 / 0.00	Energy	4.14 / 4.18
Morocco	0.00 / 3.20	Communication Services	3.33 / 10.62
Bahrain	0.00 / 2.56	Health Care	2.55 / 0.59
Others	0.00 / 3.54	Others	3.52 / 11.01
Cash & Cash Equivalents	3.02 / 0.00	Cash & Cash Equivalents	3.02 / 0.00

Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	22.76
2.0-5.0 Billion	16.38
5.0-10.0 Billion	16.77
10.0-25.0 Billion	22.89
25.0-50.0 Billion	6.83
>50.0 Billion	14.36

Largest Contributing Securities 01.09.2022-30.09.2022

Security	Contribution to Return %
Network International Holdings Plc	United Arab Emirates 0.50
AlAmar Foods Co.	Saudi Arabia 0.20
Cairo Investment & Real Estate Development	Egypt 0.15
Mabane Company (SAKC)	Kuwait 0.13
Commercial International Bank (Egypt) SAE Sponsored GDR RegS	Egypt 0.12
Qatar Gas Transport Co.	Qatar 0.12
Telecom Egypt	Egypt 0.08
Salik Company PJSC	United Arab Emirates 0.03
Al Yah Satellite Communications Company PJSC	United Arab Emirates 0.03
Abu Dhabi Ports Company PJSC	United Arab Emirates 0.01

Smallest Contributing Securities 01.09.2022-30.09.2022

Security	Contribution to Return %
Saudi National Bank	Saudi Arabia -0.76
Gulf Bank K.S.C.	Kuwait -0.61
Industries of Qatar Co.	Qatar -0.36
Mouwasat Medical Services Co.	Saudi Arabia -0.35
Arabian Internet and Communications Services Company	Saudi Arabia -0.33
Jahez International Company for Information Systems Technology	Saudi Arabia -0.30
Emaar Properties (P.J.S.C)	United Arab Emirates -0.29
Qatar National Bank QPSC	Qatar -0.20
Emirates NBD Bank (P.J.S.C)	United Arab Emirates -0.18
Egyptian Financial Group-Hermes Holding Co.	Egypt -0.18

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 equity and equity-related securities of companies located in or doing significant business in the MENA (Middle East and North Africa) region. Such emerging markets have historically been subject to significant price movements, frequently to a greater extent than equity markets globally. As a result, the performance of the Fund can fluctuate significantly over relatively short time periods. Other significant risks include: emerging markets risk, foreign currency risk, liquidity risk, operational 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.

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