



Franklin Templeton Investment Funds Franklin MENA Fund

Middle East and North
Africa Equity
LU1446800655
30 September 2022

Fund Fact Sheet

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 - W (Qdis) 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 EUR (%)

■ Franklin MENA Fund W (Qdis) 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%



Discrete Annual Performance in EUR (%)

	09/21 09/22	09/20 09/21	09/19 09/20	09/18 09/19	09/17 09/18	09/16 09/17	09/15 09/16	09/14 09/15	09/13 09/14	09/12 09/13
W (Qdis) USD	26.32	35.12	-14.41	16.88	7.06	17.29	-15.89	-12.83	52.66	16.02
W (acc) EUR	26.32	35.10	-14.44	16.88	7.22	17.27	-15.13	-11.97	53.40	15.86
Benchmark in EUR	23.61	35.42	-10.49	13.63	13.74	8.11	-7.27	-11.91	44.22	10.15

Performance in EUR (%)

	Cumulative				Annualised		
	1 Yr	3 Yrs	5 Yrs	10 Yrs	3 Yrs	5 Yrs	10 Yrs
W (Qdis) USD	26.32	46.08	82.79	178.40	13.46	12.82	10.78
W (acc) EUR	26.32	46.01	82.98	184.91	13.45	12.85	11.04
Benchmark in EUR	23.61	49.84	93.66	171.69	14.43	14.13	10.51

Calendar Year Performance in EUR (%)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
W (Qdis) USD	43.87	-7.60	15.27	8.34	-0.04	-1.98	-0.93	24.13	28.40	6.05
W (acc) EUR	43.72	-7.61	15.39	8.33	0.00	-1.35	0.10	24.76	28.45	6.23
Benchmark in EUR	41.50	-10.60	14.43	17.22	-8.71	12.35	-4.41	20.23	19.47	5.32

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.

The W (Qdis) USD share class launched on 29.07.2016. Performance data prior to that date is for the A (Ydis) USD share class launched on 14.08.2008 which has higher annual charges.

The W (acc) EUR share class launched on 23.05.2014. Performance data prior to that date is for the A (acc) EUR share class launched on 16.06.2008 which has higher annual charges.

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, USD)	16.91%

Share Class Information

Share Class	Incept Date	NAV	TER (%)	Fees		Dividends		Fund Identifiers	
				Max. Sales Charge (%)	Max. Annual Charge (%)	Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID
W (Qdis) USD	29.07.2016	USD 16.56	1.41	N/A	1.05	Qtr	15.07.2022	0.1350	FTMNWQU LX LU1446800655
W (acc) EUR	23.05.2014	EUR 19.01	1.41	N/A	1.05	N/A	N/A	N/A	FTMNWAE LX LU1065170372

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.

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

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.

Important Information

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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.

Please consult your financial advisor before deciding to invest.

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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.