



Franklin Templeton Investment Funds

Franklin Natural Resources Fund

Sector Equity
29.02.2024

Fund Fact Sheet

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	263 million
Fund Inception Date	12.07.2007
Number of Issuers	85
Benchmark	S&P North American Natural Resources Sector Index
Morningstar Category™*	Sector Equity Energy

Summary of Investment Objective

The Fund aims to provide investors with capital appreciation and current income. To achieve this goal, the Fund invests in US dollar- and other currency-denominated securities in the natural resources sector in established and emerging markets.

Fund Management*

Fred Fromm, CFA: United States
Steve Land, CFA: United States
Matthew Adams, CFA: United States

Asset Allocation*

	%
Equity	99.94
Cash & Cash Equivalents	0.06

Offering Documents



Risk Considerations

INVESTMENT INVOLVES RISKS. The value of the Fund can be volatile and investors may not get back the amount originally invested. Past performance is not indicative of future results.

- Franklin Natural Resources Fund invests primarily in equity securities as well as depositary receipts of (i) companies which perform a substantial part of their business in the natural resources sector, and (ii) companies which hold a substantial part of their participations in companies referred to in (i).
- The Fund is subject to market risk, equity risk, depositary receipts risk, foreign currency risk, liquidity risk, natural resources sector risk, commodities related exposure risk, concentration risk, smaller and midsize companies risk, growth stocks risk, counterparty risk, emerging markets risk, Private Investments in Public Equity risk, private companies risk, special purpose acquisition companies risk and derivative instruments risk.
- Security lending transactions may involve the risk that the borrower may fail to return the securities lent out in a timely manner and the value of the collateral may fall below the value of the securities lent out, which may result in a substantial loss to the Fund.
- The Fund may at its discretion pay dividends out of the capital or out of gross income of the Fund while paying all or part of the Fund's fees and expenses out of the capital of the Fund, which results in effectively paying dividends out of capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the Fund's capital or payment of dividends effectively out of the Fund's capital (as the case may be) may result in an immediate reduction of the net asset value per share.
- Investors should not invest based on this marketing material alone. Offering documents should be read for further details, including the risk factors. Before you decide to invest, you should make sure the intermediary has explained to you that the Fund is suitable to you.

Performance*

Past performance does not predict future returns.

Performance over 5 Years in Share Class Currency (%)

■ Franklin Natural Resources Fund A (acc) USD



Performance in Share Class Currency (%)

	Cumulative	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept
A (acc) USD		-0.13	-2.11	0.89	49.52	27.51	-20.57	-21.20
Benchmark in USD		1.64	0.58	7.18	70.96	63.12	31.98	52.57

Calendar Year Performance in Share Class Currency (%)

	2023	2022	2021	2020	2019
A (acc) USD	1.77	29.04	35.02	-22.26	8.15
Benchmark in USD	3.66	34.07	39.94	-19.01	17.63

Top Ten Holdings* (% of Total)

Issuer Name	
CHEVRON CORP	4.66
CONOCOPHILLIPS	4.51
EXXON MOBIL CORP	3.90
CANADIAN NATURAL RESOURCES LTD	3.12
EOG RESOURCES INC	2.91
SCHLUMBERGER NV	2.61
FREEPORT-MCMORAN INC	2.58
PIONEER NATURAL RESOURCES CO	2.58
SUNCOR ENERGY INC	2.53
MARATHON PETROLEUM CORP	2.47

Fund Measures

P/E to Growth	0.74x
Historical 3 Yr Sales Growth	25.65%
Estimated 3-5 Yr EPS Growth	9.74%
Price to Earnings (12-mo Forward)	12.95x
Standard Deviation (5 Yrs)	32.70%

Share Class Information

Share Class	Incept Date	NAV	TER (%) 31.01.2024	Fees			Dividends		Fund Identifiers
				Max. Sales Charge (%)	Max. Annual Charge* (%)	Max. Serv. Charge (%)	Last Paid Date	Last Paid Amount	
A (acc) USD	12.07.2007	USD 7.88	1.83	5.00	1.50	N/A	N/A	N/A	LU0300736062
A (acc) EUR	12.07.2007	EUR 7.00	1.83	5.00	1.50	N/A	N/A	N/A	LU0300741732

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 Natural Resources Fund ■ S&P North American Natural Resources Sector Index

Geographic	% of Total	Market Capitalisation Breakdown in USD	% of Equity
United States	67.95 / 81.42	<2.0 Billion	5.03
Canada	16.69 / 18.58	2.0-5.0 Billion	7.54
United Kingdom	6.07 / 0.00	5.0-10.0 Billion	6.93
Australia	3.57 / 0.00	10.0-25.0 Billion	11.18
France	1.97 / 0.00	25.0-50.0 Billion	23.84
Brazil	1.71 / 0.00	>50.0 Billion	45.34
Norway	1.14 / 0.00	N/A	0.14
Hong Kong	0.63 / 0.00		
Austria	0.22 / 0.00		
Cash & Cash Equivalents	0.06 / 0.00		

Investment Objective and Strategy

The Fund aims to increase the value of its investments and to earn income over the medium to long term.

The Fund invests primarily in:

- equity securities as well as depositary receipts of (i) companies which perform a substantial part of their business in the natural resources sector, and (ii) companies which hold a substantial part of their participations in companies referred to in (i), including small and mid-sized companies.

The Fund can invest on an ancillary basis in:

- equity or debt securities from companies of any size located in any country.

Product Features

On a temporary basis and if justified by exceptionally unfavourable market conditions, the Fund may, in order to take measures to mitigate risks relative to such exceptional market conditions in the best interests of its shareholders, hold ancillary liquid assets (i.e. bank deposits at sight, such as cash held in current accounts with a bank accessible at any time) up to 100% of its net assets.

The Fund may also, in order to achieve its investment goals and for treasury purposes, invest in bank deposits, money market instruments or money market funds pursuant to the investment restrictions. For defensive purposes, the Fund may invest up to 100% of its net assets in these instruments on a temporary basis.

The natural resources sector may include industries such as integrated oil, oil and gas exploration and production, energy services and technology, alternative energy sources and environmental services, forest products, farming products, paper products, and chemical.

The investment team looks for equity securities that it believes will benefit from rising natural resources prices over the long term; it will usually invest more in the U.S. than in any other single country.

The Fund may also, in accordance with the investment restrictions, invest (i) up to 10% of its net assets in securities issued by private companies and Private Investments in Public Equity ("PIPEs") and (ii) up to 5% of its net assets in special purpose acquisition companies ("SPACs") provided that the contemplated PIPEs and SPACs qualify as transferable securities under paragraphs (1) or (2) a) of Article 41 of the Law of 17 December 2010 relating to undertakings for collective investment, as may be amended from time to time.

For the purpose of generating additional capital or income or for reducing costs or risks, the Fund may engage in securities lending transactions for up to 50% of its net assets, in a manner that is consistent with its investment policy. For the avoidance of doubt, any securities lending will be an ancillary activity of the Fund only.

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

Important Information

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Any share class with "H1" in its name will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so. In some cases, investors may be subject to additional risks.

In addition, a summary of investor rights is available from <https://www.franklintempleton.com.hk/en-hk/about-us/summary-of-investor-rights>. The summary is available in English and Chinese.

The fund(s)/ sub-fund(s) are notified for marketing in various regions under the UCITS Directive. The fund(s)/ sub-fund(s) 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(s)/sub-fund(s) and will not be investing directly in the underlying assets of the fund(s)/sub-fund(s).

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*Explanatory Notes

Performance: Performance information is based on the stated share class only, in Fund Currency, NAV to NAV, taking into account of dividend reinvestments and capital gain or loss. 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.

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*Explanatory Notes (continued)

Top 10 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.

Asset Allocation/Composition of Fund: Due to rounding, the sum of portfolio may not equal 100%.

Fees: Maximum Annual Charge includes Management Fee and Maximum Maintenance Charge.