

Fund Fact Sheet
Fund Overview

| | |
|------------------------|--|
| Base Currency for Fund | USD |
| Total Net Assets (USD) | 92 million |
| Fund Inception Date | 16.06.2008 |
| Number of Issuers | 43 |
| Benchmark | S&P Pan Arab Composite Large Mid Cap KSA Capped at 30% Index |
| Morningstar Category™ | Africa & Middle East Equity |

Minimum Investment

| | | |
|-------------|-----------|------------|
| Share Class | Initial | Subsequent |
| A (acc) USD | USD 1,000 | USD 500 |

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

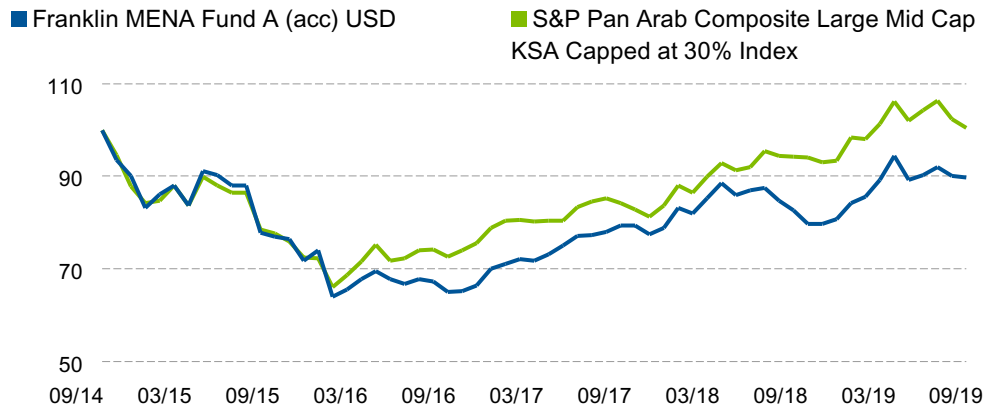
Bassel Khatoun: U. Arab Emir.
 Salah Shamma: U. Arab Emir.

Ratings - A (acc) USD

Overall Morningstar Rating™: ★★ ★

Asset Allocation


| | |
|-------------------------|-------|
| | % |
| Equity | 99.06 |
| Cash & Cash Equivalents | 0.94 |

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

Performance in Share Class Currency (%)

| | Cumulative | | | | | Annualised | |
|---------------------|------------|--------|-------|------|--------------|------------|--------------|
| | 1 Mth | 3 Mths | YTD | 1 Yr | Since Incept | 3 Yrs | Since Incept |
| A (acc) USD | -0.42 | -0.56 | 11.04 | 8.51 | -28.60 | 11.30 | -2.94 |
| After Sales Charge* | -5.40 | -5.53 | 5.49 | 3.08 | -32.17 | 9.40 | -3.38 |
| Benchmark in USD | -1.85 | -3.60 | 7.55 | 6.66 | -7.66 | 10.68 | -0.70 |

Top Ten Holdings (% of Total)

| Issuer Name | % of Total |
|---------------------------------------|------------|
| National Bank of Kuwait K.S.C. | 7.89 |
| Al Rajhi Bank | 5.81 |
| Emirates NBD Bank (P.J.S.C) | 5.44 |
| Samba Financial Group | 4.68 |
| Abu Dhabi Commercial Bank | 4.29 |
| DP World PLC | 3.65 |
| NMC Health PLC | 3.23 |
| Emaar Malls PJSC | 3.16 |
| Commercial International Bank (Egypt) | 3.12 |
| SAE | |
| Arabian Centres Co. | 3.11 |

Fund Measures

| | |
|------------------------------------|--------|
| Price to Earnings (12-mo Trailing) | 12.52x |
| Price to Book | 1.70x |
| Price to Cash Flow | 7.85x |
| Historical 3 Yr Sales Growth | 14.38% |
| Estimated 3-5 Yr EPS Growth | 12.51% |
| Price to Earnings (12-mo Forward) | 12.37x |
| Standard Deviation (5 Yrs) | 13.70% |

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

| Share Class | Incept Date | NAV | TER (%) | Fees | | | |
|-------------|-------------|----------|---------|-----------------------|------------------------|---------------|------------------------|
| | | | | Max. Sales Charge (%) | Max. Annual Charge (%) | Mgmt. Fee (%) | Max. Maint. Charge (%) |
| A (acc) USD | 16.06.2008 | USD 7.14 | 2.65 | 5.00 | 2.00 | 1.50 | 0.50 |

Additional Share Class Information

| Share Class | Incept Date | Subscription Type | Dividends | | | Fund Identifiers | |
|-------------|-------------|-------------------|-----------|----------------|------------------|------------------|--------------|
| | | | Frequency | Last Paid Date | Last Paid Amount | Bloomberg ID | ISIN |
| A (acc) USD | 16.06.2008 | Cash | N/A | N/A | N/A | FTMNAUS LX | LU0352132103 |

Composition of Fund

■ Franklin MENA Fund ■ S&P Pan Arab Composite Large Mid Cap KSA Capped at 30% Index

| Geographic | % of Total | Sector | % of Total |
|-------------------------|---------------|-------------------------|---------------|
| Saudi Arabia | 29.22 / 30.88 | Financials | 41.01 / 64.97 |
| United Arab Emirates | 28.52 / 17.54 | Consumer Discretionary | 12.11 / 0.52 |
| Egypt | 21.74 / 4.06 | Real Estate | 11.89 / 5.17 |
| Kuwait | 17.59 / 14.78 | Health Care | 9.13 / 0.19 |
| Qatar | 2.00 / 20.56 | Industrials | 8.74 / 4.25 |
| Morocco | 0.00 / 4.17 | Consumer Staples | 8.68 / 1.56 |
| Bahrain | 0.00 / 2.70 | Energy | 3.84 / 1.95 |
| Jordan | 0.00 / 1.88 | Materials | 2.08 / 10.64 |
| Oman | 0.00 / 1.69 | Information Technology | 1.58 / 0.00 |
| Others | 0.00 / 1.73 | Others | 0.00 / 10.75 |
| Cash & Cash Equivalents | 0.94 / 0.00 | Cash & Cash Equivalents | 0.94 / 0.00 |

Market Capitalisation Breakdown in USD

| | % of Equity |
|-------------------|-------------|
| <2.0 Billion | 36.86 |
| 2.0-5.0 Billion | 13.34 |
| 5.0-10.0 Billion | 15.75 |
| 10.0-25.0 Billion | 28.18 |
| 25.0-50.0 Billion | 5.86 |

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 considerably over time. Other significant risks include: emerging markets risk, 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.

Glossary

Estimated 3-5 Yr EPS Growth: An estimated measure of the growth of earnings per share over a forward-looking period. For a portfolio, the value represents a weighted average of the stocks it holds.

Historical 3 Yr Sales Growth: The rate at which sales have increased for the fund's underlying holdings over the last three years.

Price to Book: The price per share of a stock divided by its book value (i.e., net worth) per share. For a portfolio, the value represents a weighted average of the stocks it holds.

Price to Cash Flow: Supplements price/earnings ratio as a measure of relative value for a stock. For a portfolio, the value represents a weighted average of the stocks it holds.

Price to Earnings (12-mo Forward): A measure of the price to earnings ratio for a stock using the forecasted earnings for the next 12 months. For a portfolio, the value represents a weighted average of the stocks it holds.

Price to Earnings (12-mo Trailing): The share price of a stock, divided by its per-share earnings over the past year. For a portfolio, the value represents a weighted average of the stocks it holds.

Standard Deviation: A measure of the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return.

Important Information

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Important Information (continued)

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The Fund can use derivatives for hedging and efficient portfolio management.

Performance: Performance details provided are in the share class currency, based on NAV-NAV and include reinvested dividends. Performances of different share classes will vary. Please refer to the Fund Manager for more information.

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.

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Performance Benchmark: The benchmark performance shown is derived from a combination of the MSCI Arabian Markets SA Capped 20% Index from the Fund's inception to 29 September 2010 and the S&P Pan Arab Composite Large Mid Cap KSA Capped at 30% Index from 29 September 2010 to current reporting period.

After Sales Charge*: Calculated based on initial sales charge of 5%; or 0% for Money Market Funds.

Top Ten Holdings: These securities do not represent all of the securities purchased, sold or recommended and readers should not assume that investment in the securities listed was or will be profitable. Fund manager reserves the right to withhold release of portfolio holdings information. All portfolio holdings are subject to change.