

Fund Fact Sheet
Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	93 million
Fund Inception Date	30.08.2013
Number of Holdings	60
Benchmark	FTSE MENA Broad Bond GCC Issuers Index
Morningstar Category™	Other Bond

Minimum Investment

Share Class	Initial	Subsequent
A (Mdis) USD	USD 1,000	USD 500

Summary of Investment Objective

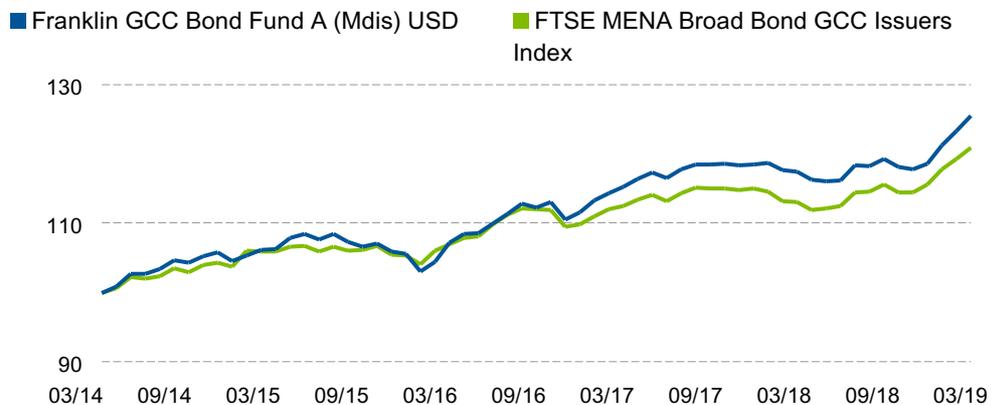
To maximise, consistent with prudent investment management, total investment return consisting of a combination of interest income, capital appreciation and currency gains in the long term.

Fund Management

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

Asset Allocation

	%
Fixed Income	95.32
Cash & Cash Equivalents	4.68

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 (Mdis) USD	1.73	5.76	5.76	6.79	35.71	5.39	5.62
After Sales Charge*	-3.35	0.47	0.47	1.45	28.93	3.59	4.66
Benchmark in USD	1.38	4.64	4.64	7.02	28.06	4.18	4.53

Top Ten Holdings (% of Total)

Security Name	
Government of Bahrain, senior bond, Reg S, 7.50%, 9/20/47	4.30
Acwa Power Management and Investments One Ltd., secured bond, Reg S, 5.95%, 12/15/39	4.21
Aabar Investments PJSC, cvt., senior note, .50%, 3/27/20	3.72
Kuwait Energy PLC, senior note, Reg S, 9.50%, 8/04/19	3.38
Virgin Mobile Middle East & Africa Sukuk Ltd., cvt., secured note, 12.00%, 3/31/23	3.08
Government of Qatar, senior bond, Reg S, 5.103%, 4/23/48	2.76
Saudi Government International Bond, senior bond, Reg S, 4.375%, 4/16/29	2.71
Government of Qatar, senior note, Reg S, 4.00%, 3/14/29	2.68
The Oil and Gas Holding Co. BSCC, senior note, Reg S, 8.375%, 11/07/28	2.63
MAF Global Securities Ltd., junior sub. bond, 6.375% to 3/20/26, FRN thereafter, Perpetual	2.52

Fund Measures

Average Credit Quality	BBB+
Average Duration	6.52 Years
Average Weighted Maturity	10.27 Years
Yield to Maturity	5.61%
Standard Deviation (5 Yrs)	3.51%

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 (Mdis) USD	30.08.2013	USD 10.70	1.40	5.00	1.05	0.75	0.30

Additional Share Class Information

Share Class	Incept Date	Subscription Type	Dividends			Fund Identifiers	
			Frequency	Last Paid Date	Last Paid Amount	Bloomberg ID	ISIN
A (Mdis) USD	30.08.2013	Cash	Mth	15.03.2019	0.0520	FGCAMUSLX	LU0962741228

Composition of Fund

■ Franklin GCC Bond Fund ■ FTSE MENA Broad Bond GCC Issuers Index

Geographic	% of Total	Sector	% of Total
United Arab Emirates	38.94 / 27.77	Government-Related Agencies	30.40 / 28.32
Saudi Arabia	17.52 / 30.05	Government-Related Sovereign	26.03 / 62.10
Qatar	13.47 / 19.52	Corporate Industrials	17.47 / 1.58
Bahrain	8.74 / 6.98	Corporate Financial Institutions	12.21 / 7.66
Kuwait	7.39 / 5.88	Treasury	5.21 / 0.00
Oman	6.75 / 9.80	Corporate Utilities	4.00 / 0.35
United States	2.27 / 0.00	Cash & Cash Equivalents	4.68 / 0.00
Egypt	0.24 / 0.00		
Cash & Cash Equivalents	4.68 / 0.00		
Currency	% of Total		
U.S. Dollar	96.28 / 100.00		
Euro	3.72 / 0.00		

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 debt securities issued by any type of entity located in Gulf Cooperation Council (GCC) member countries. Such securities have historically been subject to price movements, generally due to interest rates or movements in the bond market. As a result, the performance of the Fund fluctuates moderately over time.

The Fund may distribute income gross of expenses. Whilst this might allow more income to be distributed, it may also have the effect of reducing capital.

Other significant risks include: credit risk, currency risk, emerging markets risk, derivatives risk, liquidity 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

Average Credit Quality: The average credit quality reflects the holdings of the underlying issues, based on the size of each holding and ratings assigned to each based on rating agency assessments of its creditworthiness.

Average Duration: A measure of the sensitivity of the price (the value of principal) of a fixed-income investment to a change in interest rates. Duration is expressed as a number of years. The weighted average duration of a fund reflects the effective duration of the underlying issues, based on the size of each holding.

Average Weighted Maturity: An estimate of the number of years to maturity, taking the possibility of early payments into account, for the underlying holdings.

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.

Yield to Maturity: Yield to Maturity ("YTM") also known as the 'Gross Redemption Yield' or 'Redemption Yield'. The rate of return anticipated on a bond if it is held until the maturity date. YTM is considered a long-term bond yield expressed as an annual rate. The calculation of YTM takes into account the current market price, par value, coupon interest rate and time to maturity. It is also assumed that all coupons are reinvested at the same rate.

Important Information

This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

Copyright© 2019. Franklin Templeton Investments. All Rights Reserved. Issued by Templeton Asset Management Ltd. Registration No.(UEN)

199205211E. **This document is for information only and does not constitute investment advice or a recommendation and was prepared without regard to the specific objectives, financial situation or needs of any particular person who may receive it. The value of investments and the income from them can go down as well as up and you may not get back the full amount that you invested. Past performance is not an indicator or a guarantee of future performance.** Subscriptions may only be made on the basis of the most recent Prospectus and Product Highlights Sheet which is available at Templeton Asset Management Ltd or our authorised distributors. Potential investor should read the details of the Prospectus and Product Highlights Sheet before deciding to subscribe for or purchase the Fund. This shall not be construed as the making of any offer or invitation to anyone in any jurisdiction in which such offer is not authorised or in which the person making such offer is not qualified to do so or to anyone to whom it is unlawful to make such an offer. In particular, this Fund is not available to U.S. Persons and Canadian residents. **Investors may wish to seek advice from a financial adviser before making a commitment to invest in shares of the Fund. In the event an investor chooses not to seek advice from a financial adviser, he/she should consider whether the Fund is suitable for him/her.**

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.

Important Information (continued)

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.

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.

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.