



Fund Fact Sheet

For the source and calculation basis of Fund information, please refer to the *Explanatory Notes section.

Fund Overview

Base Currency for Fund	USD
Total Net Assets (USD)	373 million
Fund Inception Date	12.07.2007
Number of Issuers	91
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	99.74%
Cash & Cash Equivalents	0.26%

Offering Documents



Shareholder Letters



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, securities lending 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 (%)



Performance in Share Class Currency (%)

	Cumulative						
	3 Mths	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Incept
A (acc) USD	-2.53	-2.53	-0.26	170.53	13.55	-17.01	-22.90
Benchmark in USD	-2.80	-2.80	0.73	163.27	45.95	34.92	42.23

Calendar Year Performance in Share Class Currency (%)

	2022	2021	2020	2019	2018
A (acc) USD	29.04	35.02	-22.26	8.15	-24.58
Benchmark in USD	34.07	39.94	-19.01	17.63	-21.07

Top Ten Holdings* (% of Total)

Issuer Name	
CONOCOPHILLIPS	4.19
CHEVRON CORP	4.09
EXXON MOBIL CORP	3.94
EOG RESOURCES INC	3.21
SHELL PLC	3.04
SCHLUMBERGER NV	2.92
FREEPORT-MCMORAN INC	2.81
CANADIAN NATURAL RESOURCES LTD	2.71
MARATHON PETROLEUM CORP	2.43
PIONEER NATURAL RESOURCES CO	2.13

Fund Measures

P/E to Growth	0.47x
Historical 3 Yr Sales Growth	24.07%
Estimated 3-5 Yr EPS Growth	13.01%
Price to Earnings (12-mo Forward)	10.34x
Standard Deviation (5 Yrs)	33.71%

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Share Class Information

Share Class	Incept Date	NAV	TER (%) 28.02.2023	Fees			Dividends		Fund Identifiers
				Max. Sales Charge (%)	Max. Annual Charge* (%)	Max. Serv. Charge (%)	Last Paid Date	Last Paid Amount	ISIN
A (acc) USD	12.07.2007	USD 7.71	1.83	5.00	1.50	N/A	N/A	N/A	LU0300736062
A (acc) EUR	12.07.2007	EUR 7.12	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	68.24 / 80.33	<2.0 Billion	7.51
Canada	16.20 / 19.67	2.0-5.0 Billion	6.80
United Kingdom	6.07 / 0.00	5.0-10.0 Billion	6.65
Australia	3.58 / 0.00	10.0-25.0 Billion	11.91
France	2.10 / 0.00	25.0-50.0 Billion	24.35
Brazil	1.76 / 0.00	>50.0 Billion	42.67
Norway	1.51 / 0.00	N/A	0.10
Austria	0.28 / 0.00		
Cash & Cash Equivalents	0.26 / 0.00		

Important Information

Unless stated otherwise, all information is as of the publishing date of this document. Source: Franklin Templeton.

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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 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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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.