

## **Franklin Templeton and PIF Sign MoU to Invest \$5 Billion in Saudi Financial Markets**

- Partnership aims to drive investments into Saudi financial markets from international and domestic investors

Riyadh, 14 May 2025 - Franklin Templeton Financial Company (FTFC) and PIF today signed a non-binding memorandum of understanding (MoU) to partner in investing up to \$5 billion to further develop Saudi Arabia's financial markets. These investments may range across Saudi equity and fixed income strategies in the public and private markets, aiming to broaden investment offerings for both Saudi and international investors.

The MoU underscores PIF's ongoing strategy to strengthen partnerships with top international financial institutions, while also diversifying its investments portfolio. The collaboration forms part of PIF's broader efforts to diversify the Saudi economy and further develop local capital markets.

Under the MoU, both entities seek to collaborate on a range of investment strategies and products in Saudi Arabia, with the goal of developing opportunities that align with their shared objectives. Additionally, Franklin Templeton will deploy programs and initiatives to transfer knowledge, foster talent and promote innovation in the asset management sector.

PIF is one of the world's most impactful investors, enabling the creation of new sectors and opportunities that help shape the global economy, while driving the economic transformation of Saudi Arabia.

This MoU complements a series of PIF initiatives to promote further growth in the Saudi capital market ecosystem and enable a more robust international investment management sector based in Saudi Arabia.

Today's non-binding MoU is subject to satisfying certain necessary conditions including obtaining all necessary regulatory and internal approvals, and fulfilling specified milestones.

Franklin Templeton, a leading global investment manager, headquartered in California, has over 75 years of experience, bringing best practices from around the world to help develop the Saudi market. With a 25-year presence in the Middle East, the firm further solidified its commitment to Saudi Arabia with the opening of its Riyadh office in March 2024.

Renowned for its pioneering approach to emerging market investments FT is one of the first global asset managers to invest in the Saudi capital market and now offers a suite of investment and research services from its Riyadh location. These include MENA and Saudi Fixed Income, GCC and Saudi Private Credit, Global Sukuk, and Frontier and MENA Equities. As of the end of April 2025, the firm's total assets under management stood at \$1.53 trillion.

– Ends –

Notes to Editors About Franklin Templeton:

1. Franklin Resources, Inc. [NYSE:BEN] is a global investment management organisation with subsidiaries operating as Franklin Templeton and serving clients in over 150 countries. Franklin Templeton's mission is to help clients achieve better outcomes through investment management expertise, wealth management and technology solutions. Through its specialist investment managers, the company offers specialisation on a global scale, bringing extensive capabilities in fixed income, equity, alternatives and multi-asset solutions. With more than 1,500 investment professionals, and offices in major financial markets around the world, the California-based company has over 75 years of investment experience and approximately \$1.53 trillion in assets under management as of 30 April 2025.

Franklin Templeton Financial Company ("FTFC") is a single-shareholder closed joint stock company with unified registration number 7036955537 and a paid up capital of SAR 30 million. FTFC holds license number 23265-22 issued by the Saudi Arabian Capital Market Authority which authorizes it to carry out the activities of 'Managing Investments and Operating Funds' and 'Advising' in securities.

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**About PIF**

PIF is the investment engine driving economic transformation for Saudi Arabia and the world. With an ambitious program to deliver Vision 2030, PIF invests in projects, companies and partners to diversify the Saudi economy, stimulate growth in every major sector, and create new opportunities for investment and employment. And as a global investor and catalyst of change, PIF actively partners with the most pioneering organizations across the world to accelerate their growth, and transfer the technology and knowledge needed to build industry ecosystems of the future.

Since 2017, PIF has established 103 companies and is driving the transition to a more sustainable economy through strategic investments and partnerships across the Saudi public and private sector. PIF is laying the foundations for local and international partners to invest in the economic and societal transformation of Saudi Arabia.

For more information, visit the website at [www.pif.gov.sa](http://www.pif.gov.sa)  
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