



FRANKLIN  
TEMPLETON

THE RIGHT COMBINATION  
CAN MAKE A WINNING TEAM

**FRANKLIN INDIA EQUITY SAVINGS FUND**

SEPTEMBER 2025



## WHY EQUITY SAVINGS FUND?



### LOW VOLATILITY

Predominant exposure to  
Fixed Income / Arbitrage



### POTENTIAL FOR GROWTH

Net Long equity exposure  
provides growth potential



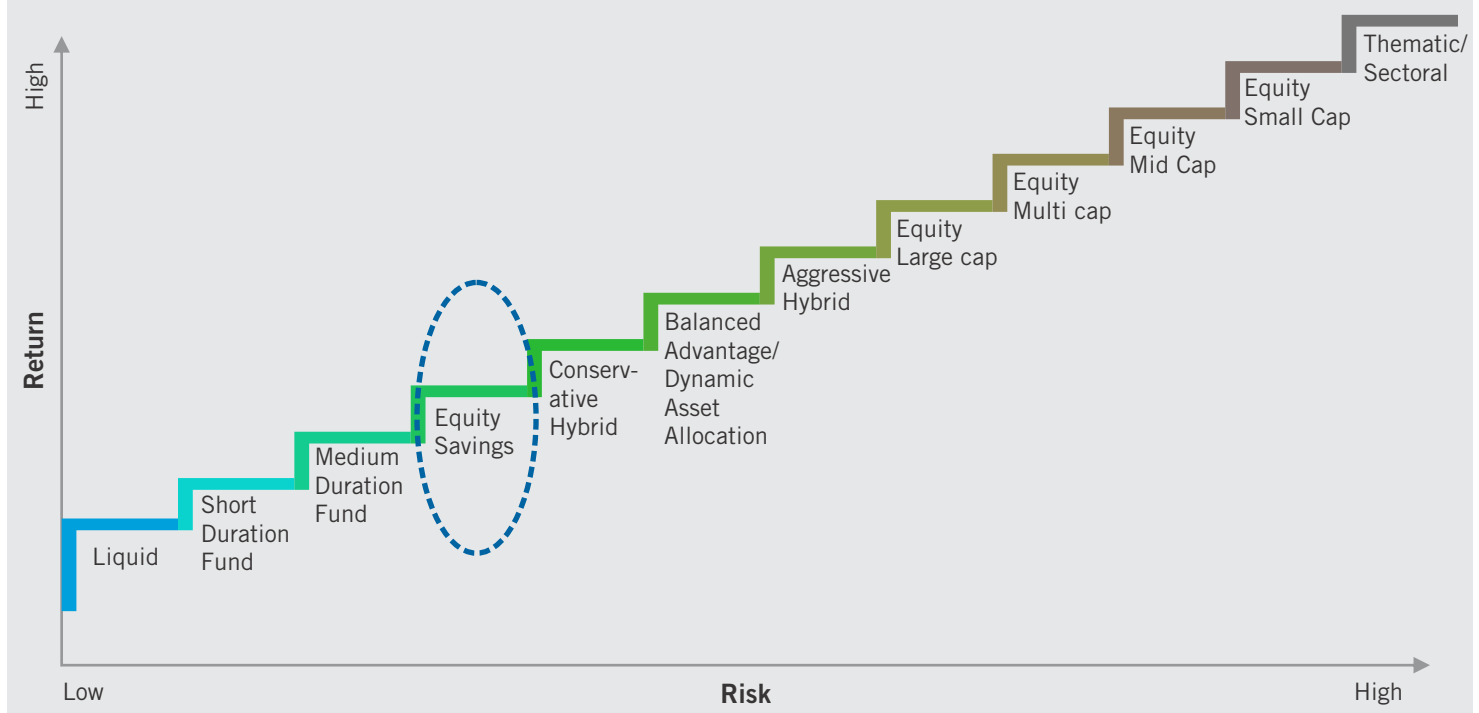
### TAX EFFICIENCY

Equity-oriented fund taxation  
(Minimum 65% gross equity)



## ESFs - POSITIONING

ESFs are positioned between Conservative Hybrid and Balanced Advantage Funds



**ESFs offer an alternative to Conservative Hybrid Fund on account of superior taxation advantage**

Note: The above matrix is based on schemes classified under a particular category



## ABOUT THE FUND

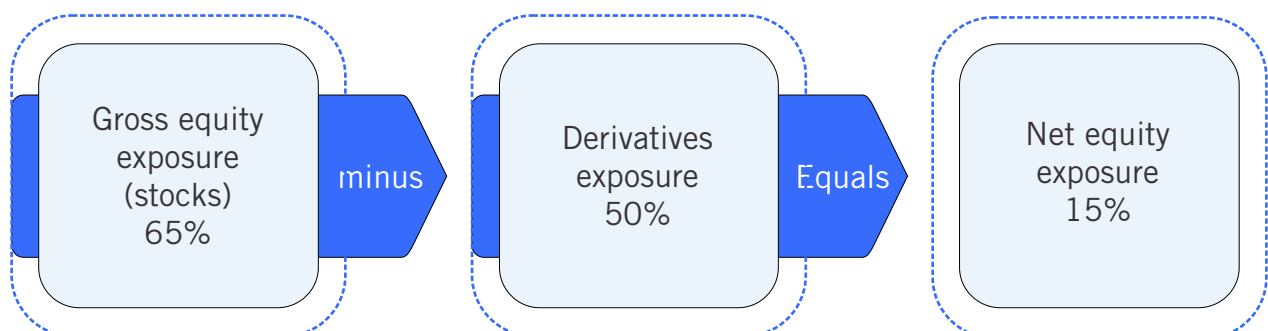
- Franklin India Equity Savings Fund (FIESF) intends to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments.
- The Scheme also intends to generate income through investments in fixed income securities and using arbitrage and other derivative Strategies.
- There can be no assurance that the investment objective of the scheme will be realized.
- Equity oriented Hybrid fund and may have equity taxation\*
- Utilizes derivatives to manage equity exposure.
- Shorter recommended investment horizon versus traditional equity hybrid funds.

\*The fund is eligible to be taxed as an equity-oriented scheme if the annual average of allocation to listed domestic equity shares is minimum 65% of total AUM.

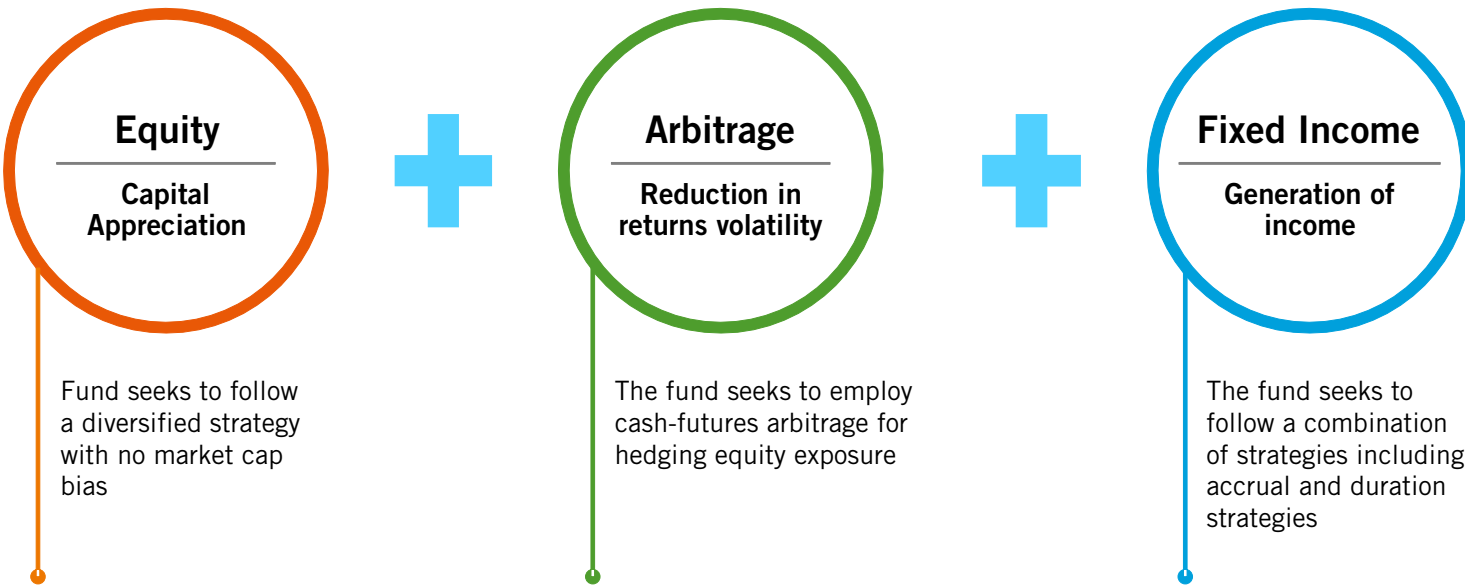


## WHAT IS THE ASSET ALLOCATION STRATEGY?

Net equity exposure (Gross equity minus hedged equity position) shall be endeavored to be maintained close to 15% to manage risks from equity exposure. For example, against a minimum of 65% gross equity stock exposure, the fund may hedge against the underlying equity investments through a mix of stock and / or index futures to the extent of 50%.



FIESF's Three-pronged Investment Strategy



FUND MANAGER COMMENTARY

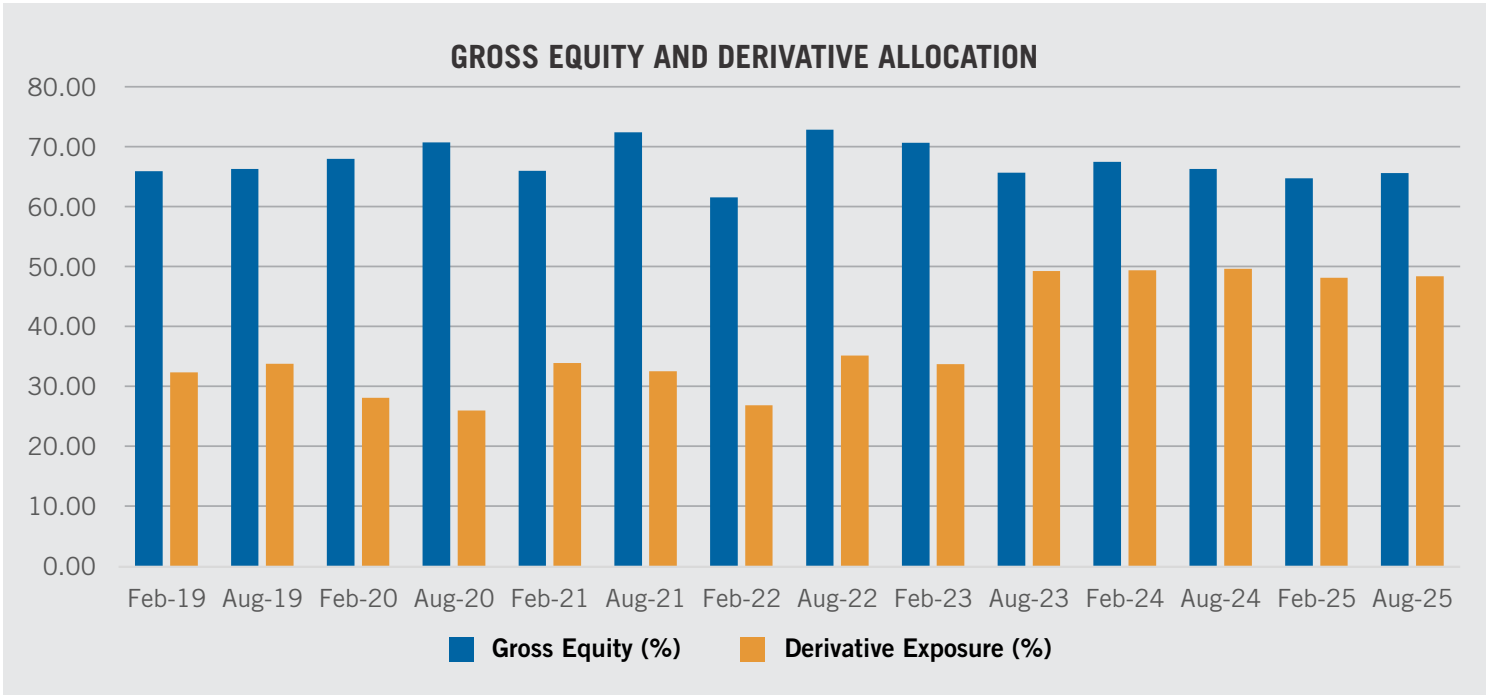
EQUITY

- The fund follows a strategy of investing in a combination of good quality reasonably valued companies as well as undervalued good quality cyclical businesses.
- The fund manages the equity portion dynamically across market capitalizations. Equity allocation is actively monitored based on market valuation levels and opportunities.
- Stock weightages are derived from individual stock upside potential and/or degree of undervaluation subject to risks and liquidity of the stocks.

DEBT

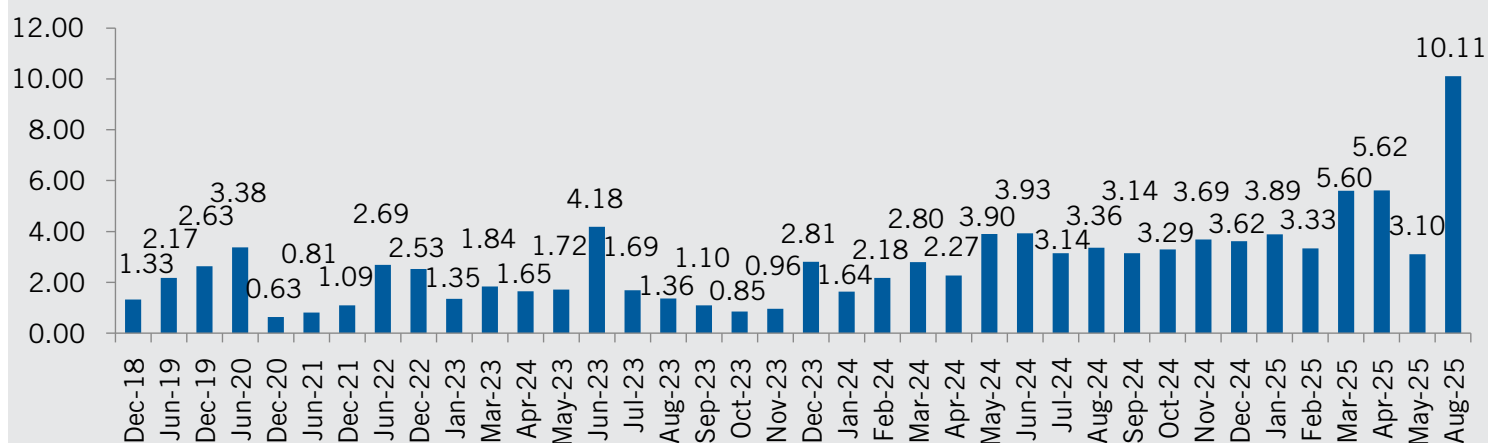
- The debt portion of the portfolio is dynamically managed basis various macroeconomic factors to capture opportunities across interest rate cycles.
- The fund invests primarily in high quality fixed income securities.

FUND TRENDS (AS ON AUGUST 29, 2025)



## ACTIVE MANAGEMENT OF DEBT ALLOCATION

Fixed Income: Varying Residual Maturity / Average Maturity (in years)



Source: Fund portfolio. Data is updated upto August 29, 2025.

| Top 10 holdings           | Sector              | Share of equity AUM | Top 10 Sector Allocations | Share of equity AUM |
|---------------------------|---------------------|---------------------|---------------------------|---------------------|
| Axis Bank Ltd             | Banks               | 4.43%               | Banks                     | 26.83%              |
| HDFC Bank Ltd             | Banks               | 4.37%               | Petroleum Products        | 10.59%              |
| Reliance Industries Ltd   | Petroleum Products  | 4.02%               | Power                     | 8.54%               |
| NTPC Ltd                  | Power               | 3.76%               | IT - Software             | 8.13%               |
| ICICI Bank Ltd            | Banks               | 3.40%               | Telecom - Services        | 7.84%               |
| Kotak Mahindra Bank Ltd   | Banks               | 3.28%               | Automobiles               | 6.49%               |
| Bharti Airtel Ltd         | Telecom - Services  | 3.08%               | Aerospace & Defense       | 4.43%               |
| Infosys Ltd               | IT - Software       | 3.06%               | Finance                   | 4.01%               |
| Hindustan Aeronautics Ltd | Aerospace & Defense | 2.77%               | Cement & Cement Products  | 2.90%               |
| Mahindra & Mahindra Ltd   | Automobiles         | 2.63%               | Insurance                 | 2.62%               |
| <b>Total (Top 10)</b>     |                     | <b>34.80%</b>       | <b>Total</b>              | <b>82.38%</b>       |
| <b>Total (Equity)</b>     |                     | <b>65.72%</b>       |                           |                     |

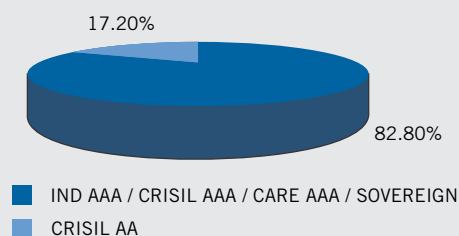
Data as of August 29, 2025. These securities represent the ten largest holdings held in the Fund as of the date indicated. All portfolio holdings are subject to change. The information stated above does not constitute an investment advice or recommendation to subscribe or transact in these securities. Sector classification based on AMFI. Equity allocation is considered on gross basis.

### DURATION

|                                       |             |
|---------------------------------------|-------------|
| Residual Maturity / Average Maturity  | 10.11 years |
| Annualised Portfolio YTM <sup>#</sup> | 7.31%       |
| Modified Duration                     | 5.53 years  |
| Macauley Duration                     | 5.78 years  |

<sup>#</sup>Yields of all securities are in annualised terms

### RATING COMPOSITION





## FUND DETAILS (AS ON August 29, 2025)

### FUND MANAGER(S)



**Rajasa Kakulavarapu (Equity)**  
Vice President,  
Portfolio Manager  
& Sr. Research Analyst



**Venkatesh Sanjeevi**  
Sr. Vice President  
& Portfolio Manager  
(w.e.f. October 04, 2024)



**Anuj Tagra**  
Vice President &  
Portfolio Manager  
(w.e.f. April 30, 2024)  
(Fixed Income)



**Rohan Maru**  
Vice President &  
Portfolio Manager  
(w.e.f. October 10, 2024)



**Sandeep Manam<sup>^</sup>**  
Assistant Vice President  
& Sr. Research Analyst

|                                                                    |                                                                                                                          |
|--------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| <b>TYPE OF SCHEME</b>                                              | An open-ended scheme investing in equity, arbitrage and fixed income                                                     |
| <b>DATE OF ALLOTMENT</b>                                           | August 27, 2018                                                                                                          |
| <b>BENCHMARK</b>                                                   | Nifty Equity Savings Index                                                                                               |
| <b>FUND SIZE (AUM)</b>                                             | <ul style="list-style-type: none"> <li>Month End: Rs 657.94 crores</li> <li>Monthly Average: Rs 665.31 crores</li> </ul> |
| <b>MINIMUM INVESTMENT/<br/>MULTIPLES FOR NEW INVESTORS</b>         | Rs 5,000/1                                                                                                               |
| <b>MINIMUM INVESTMENT FOR SIP</b>                                  | Rs 500/1                                                                                                                 |
| <b>ADDITIONAL INVESTMENT/<br/>MULTIPLES FOR EXISTING INVESTORS</b> | Rs 1,000/1                                                                                                               |
| <b>LOAD STRUCTURE</b>                                              | Entry Load: Nil<br>Exit Load (for each purchase of Units) : Nil                                                          |

<sup>^</sup>Dedicated for making investments for Foreign Securities



## PERFORMANCE

| Lumpsum - If you had invested Rs 1 lakh in FIESF (Regular Plan) | Since Inception | 5 years | 3 years | 1 Year |
|-----------------------------------------------------------------|-----------------|---------|---------|--------|
| Total value as on 29-Aug-2025 (Rs in lakhs)                     | 1.64            | 1.59    | 1.26    | 1.04   |
| Returns                                                         | 7.30%           | 9.70%   | 7.99%   | 4.40%  |
| Total value of B: Nifty Equity Savings Index TRI (Rs in lakhs)  | 1.83            | 1.64    | 1.31    | 1.05   |
| Nifty Equity Savings Index TRI returns                          | 8.97%           | 10.41%  | 9.42%   | 4.53%  |
| Total value of AB: Nifty 50 TRI (Rs in lakhs)                   | 2.27            | 2.28    | 1.42    | 0.98   |
| Nifty 50 TRI returns                                            | 12.42%          | 17.92%  | 12.49%  | -2.01% |

Compounded Annualised Growth Rate Performance as on August 29, 2025.

| SIP - If you had invested Rs 10000 every month in FIESF (Regular Plan) | Since Inception | 5 Years | 3 Years | 1 Year |
|------------------------------------------------------------------------|-----------------|---------|---------|--------|
| Total amount Invested (Rs in lakhs)                                    | 8.50            | 6.00    | 3.60    | 1.20   |
| Total value as on 29-Aug-2025 (Rs in lakhs)                            | 11.44           | 7.34    | 4.05    | 1.23   |
| Returns                                                                | 8.27%           | 8.02%   | 7.83%   | 5.24%  |
| Total value of B: Nifty Equity Savings Index TRI (Rs in lakhs)         | 11.99           | 7.56    | 4.14    | 1.24   |
| B:Nifty Equity Savings Index TRI Returns                               | 9.56%           | 9.21%   | 9.25%   | 6.31%  |
| Total value of Nifty 50 TRI (Rs in lakhs)                              | 14.31           | 8.32    | 4.28    | 1.22   |
| Nifty 50 TRI                                                           | 14.46%          | 13.05%  | 11.53%  | 3.41%  |

Past performance may or may not be sustained in future and is not a guarantee of any future returns. SIP Performance as on August 29, 2025. Returns greater than 1 year period are compounded annualized. B: Benchmark, AB: Additional Benchmark. Inception. Date: August 27, 2018. IDCW are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. TRI: Total Return Index.



# COMPLETE PERFORMANCE DISCLOSURE

| Scheme                                                                               | NAV as on<br>Aug 29,<br>2025         | Compounded Annualised Growth Rate Performance (%) |                                                |              |                                                |              |                                                |                 |                                                | Inception<br>Date |
|--------------------------------------------------------------------------------------|--------------------------------------|---------------------------------------------------|------------------------------------------------|--------------|------------------------------------------------|--------------|------------------------------------------------|-----------------|------------------------------------------------|-------------------|
|                                                                                      |                                      | Last 1 Year                                       |                                                | Last 3 Years |                                                | Last 5 Years |                                                | Since inception |                                                |                   |
|                                                                                      |                                      | Returns                                           | Current Value<br>of Investment<br>of Rs. 10000 | Returns      | Current Value<br>of Investment<br>of Rs. 10000 | Returns      | Current Value<br>of Investment<br>of Rs. 10000 | Returns         | Current Value<br>of Investment<br>of Rs. 10000 |                   |
| Franklin India Equity Savings Fund (FIESF) - Growth Plan                             | 16.3854                              | 4.40%                                             | 10,439                                         | 7.99%        | 12,593                                         | 9.70%        | 15,879                                         | 7.30%           | 16,385                                         | 27.08.2018        |
| B: Nifty Equity Savings Index TRI                                                    |                                      | 4.53%                                             | 10,452                                         | 9.42%        | 13,101                                         | 10.41%       | 16,399                                         | 8.97%           | 18,258                                         |                   |
| AB: Nifty 50 TRI                                                                     |                                      | -2.01%                                            | 9,799                                          | 12.49%       | 14,236                                         | 17.92%       | 22,786                                         | 12.42%          | 22,721                                         |                   |
| Performance of Top 3 and bottom 3 schemes managed by the fund managers of the scheme |                                      |                                                   |                                                |              |                                                |              |                                                |                 |                                                |                   |
| Franklin India ELSS Tax Saver Fund (FIETSF) - Regular Growth @                       | 1439.8291                            | -4.44%                                            | 9,557                                          | 17.80%       | 16,345                                         | 22.79%       | 27,899                                         | 20.71%          | 14,39,829                                      | 10.04.1999        |
| B: Nifty 500 TRI                                                                     |                                      | -4.42%                                            | 9,559                                          | 14.67%       | 15,080                                         | 19.65%       | 24,507                                         | 15.75%          | 476087                                         |                   |
| AB: Nifty 50 TRI *                                                                   |                                      | -2.01%                                            | 9,799                                          | 12.49%       | 14,236                                         | 17.92%       | 22,786                                         | 14.40%          | 3,49,329                                       |                   |
| Franklin India Mid Cap Fund (FIMDCF) - Regular Growth @                              | 2684.9677                            | -3.57%                                            | 9,644                                          | 21.16%       | 17,788                                         | 23.91%       | 29,189                                         | 19.25%          | 26,84,968                                      | 01.12.1993        |
| B: Nifty Midcap 150 TRI ++ \$                                                        |                                      | -4.85%                                            | 9,517                                          | 21.19%       | 17,801                                         | 27.62%       | 33,835                                         | 13.74%          | 5,96,586                                       |                   |
| AB: Nifty 50 TRI                                                                     |                                      | -2.01%                                            | 9,799                                          | 12.49%       | 14,236                                         | 17.92%       | 22,786                                         | 11.79%          | 3,44,282                                       |                   |
| Franklin India Large Cap Fund (FILCF) - Regular Growth @                             | 1011.1571                            | -1.22%                                            | 9,878                                          | 13.21%       | 14,511                                         | 18.34%       | 23,202                                         | 18.87%          | 24,25,993                                      | 01.12.1993        |
| B: Nifty 100 TRI # \$                                                                |                                      | -3.73%                                            | 9,628                                          | 12.54%       | 14,254                                         | 18.16%       | 23,024                                         | 12.13%          | 379125                                         |                   |
| AB: Nifty 50 TRI *                                                                   |                                      | -2.01%                                            | 9,799                                          | 12.49%       | 14,236                                         | 17.92%       | 22,786                                         | 11.79%          | 3,44,282                                       |                   |
| Franklin India Overnight Fund (FIONF) - Regular Growth #####                         | 1358.2024 (as on<br>August 31, 2025) | 6.16%                                             | 10,616                                         | 6.36%        | 12,035                                         | 5.15%        | 12,857                                         | 4.96%           | 13,582                                         | 08.05.2019        |
| B: NIFTY 1D Rate Index &                                                             |                                      | 6.22%                                             | 10,622                                         | 6.50%        | 12,080                                         | 5.30%        | 12,951                                         | 5.13%           | 13,719                                         |                   |
| AB: CRISIL 1 Year T-Bill Index                                                       |                                      | 7.05%                                             | 10,705                                         | 6.98%        | 12,246                                         | 5.59%        | 13,130                                         | 5.92%           | 14,384                                         |                   |
| Franklin India Long Duration Fund (FILDRF) - Regular Growth **@@                     | 10.1725                              | NA                                                | NA                                             | NA           | NA                                             | NA           | NA                                             | 2.41%           | 10,172                                         | 11.12.2024        |
| B: CRISIL Long Duration Debt A-III Index                                             |                                      | NA                                                | NA                                             | NA           | NA                                             | NA           | NA                                             | 4.36%           | 10,312                                         |                   |
| AB: Crisil 10 year Gilt Index                                                        |                                      | NA                                                | NA                                             | NA           | NA                                             | NA           | NA                                             | 7.01%           | 10,502                                         |                   |
| Franklin India Multi Cap Fund (FIMCF) - Regular Growth                               | 10.0405                              | -2.96%                                            | 9,704                                          | NA           | NA                                             | NA           | NA                                             | 0.37%           | 10,041                                         | 29.07.2024        |
| B: NIFTY 500 Multicap 50:25:25 TRI                                                   |                                      | -5.04%                                            | 9,498                                          | NA           | NA                                             | NA           | NA                                             | -3.17%          | 9,656                                          |                   |
| AB: Nifty 50 TRI                                                                     |                                      | -2.01%                                            | 9,799                                          | NA           | NA                                             | NA           | NA                                             | -0.19%          | 9,979                                          |                   |

**Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Fund Managers: FIESF: Rajasa Kakulavarapu (Managing Since 06-Sep-21), Venkatesh Sanjeevi (Managing Since 04-Oct-24), Debt- Anuj Tagra (Managing Since 30-Apr-24), Rohan Maru (Managing Since 10-Oct-24) & Sandeep Manam (Managing Since 18-Oct-21), FIETSF: R. Janakiraman (Managing Since 02-May-16) & Rajasa Kakulavarapu (Managing Since 01-Dec-23), FIMDCF: R. Janakiraman (Managing Since 11-Feb-08), Akhil Kalluri (Managing Since 07-Feb-22) & Sandeep Manam (Managing Since 18-Oct-21), FILCF: Venkatesh Sanjeevi (Managing Since 18-Oct-21), Ajay Argal (Managing Since 01-Dec-23) & Sandeep Manam (Managing Since 18-Oct-21), FIONF: Pallab Roy (Managing since inception) & Rohan Maru (Managing Since 10-Oct-24), FILDRF: Chandni Gupta (Managing since inception) & Anuj Tagra (Managing since inception), FIMCF: Kiran Sebastian (Managing since inception), Akhil Kalluri (Managing since inception), R. Janakiraman (Managing since inception) & Sandeep Manam (Managing Since inception). Sandeep Manam is dedicated for making investments for Foreign Securities. B: Benchmark. AB: Additional Benchmark. N.A.: Not Applicable. The FIESF fund managers Rajasa Kakulavarapu, Venkatesh Sanjeevi, Anuj Tagra, Rohan Maru & Sandeep Manam manage 12 (FICHF, FIDAAF, FIAHF, FIESF, FIFCF, FIRF, FIETSF, FIDYF, TIVF, FIBAF, FIAF, FIMAAF), 8 (FILCF, FICHF, FIDAAF, FILMF, FIESF, FIFCF, FITF, FIBAF), 9 (FIBPDF, FICDF, FIAHF, FIESF, FIGSF, FIRF, FIBAF, FIMLDF, FILDRF), 11 (FICHF, FIESF, FIFCF, FILF, FIONF, FIMMF, FIUSDF, FIAF, FILDF, FIPAF, FIMAAF) & 22 (FILCF, FILMF, FIMDCF, FISCDF, FIDYF, FIFCF, FIMCF, FAEF, FBIF, FIOF, FITF, FIIF, FICHF, FIAHF, FIESF, FIBAF, FIBPDF, FIFRF, FIMAAF, FUSOF, TIVF) schemes/plans of Franklin Templeton Mutual Fund respectively. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. The top three and bottom three funds managed by the fund manager(s) have been derived on the basis of the since inception returns. Different plans have a different expense structure. Load is not taken into consideration. IDCW assumed to be reinvested and Bonus is adjusted. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. @ As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR in FIETSF: \* Nifty 50 PRI values from 10.04.1999 to 30.06.1999 and TRI values since 30.06.1999. ++ Index is adjusted for the period December 1, 93 to May 20, 2013 with the performance of Nifty 500 and for the period May 20, 2013 to Jun 4, 2018 with the performance of Nifty Midcap 100. @ As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR in FIMDCF: \$ Nifty 500 PRI values from to 01.12.1993 to 26.11.1998, Nifty 500 TRI values from 26.11.1998 to May 20, 2013, Nifty Midcap 100 TRI values from May 20, 2013 to June 4, 2018 and Nifty Midcap 150 TRI values since June 4, 2018. @ As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR in FILCF: \$ BSE Sensex PRI values from 01.12.1993 to 19.08.1996, BSE Sensex TRI values from 19.08.1996 to 04.06.2018 and Nifty 100 TRI values since 04.06.2018. \* Nifty 50 PRI values from 01.12.1993 to 30.06.1999 and TRI values since 30.06.1999. # Index adjusted for the period December 1, 1993 to June 4, 2018 with the performance of BSE Sensex. & The Index is adjusted for the period May 8, 2019 to April 1, 2024 with the performance of CRISIL Liquid Overnight Index. NIFTY 1D Rate Index is the benchmark for FIONF effective April 1, 2024. \*\*\*@ The returns since inception for FILDRF and its benchmarks are simple annualised. ##### For FIONF, the NAV/Returns for the fund and its benchmarks are as on August 31, 2025.

| Product label & Riskometer is as on August 29, 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Franklin India Equity Savings Fund             | Nifty Equity Savings Index                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|---------------------------------------------------|
| <p>This product is suitable for investors who are seeking</p> <ul style="list-style-type: none"><li>Income generation and capital appreciation over medium to long term.</li><li>Investment in equity and equity related securities including the use of equity derivatives strategies and arbitrage opportunities with balance exposure in debt and money market instruments.</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> | <p>The risk of the scheme is Moderate risk</p> | <p>The risk of the benchmark is Moderate risk</p> |

**DISCLAIMER:** Data in this document is as of August 29, 2025 unless mentioned otherwise. The information mentioned in this material is not sufficient and should not be used for the development or implementation of an investment strategy. While every effort is made to ensure the accuracy and completeness of information contained, Neither Franklin Templeton Group nor any person connected with it takes any responsibility and assumes no liability for any error/omission or accuracy of the information. The recipients of this information may take professional advice before acting on this information. Please read the Scheme Related Documents carefully in its entirety prior to making an investment decision. For Details please refer [www.franklintempletonindia.com](http://www.franklintempletonindia.com) This communication is meant for use by the recipient and not for circulation/reproduction without prior approval. The views expressed by the portfolio managers are based on current market conditions and information available to them and do not constitute investment advice. Statements / opinions / recommendations in this document, which contain words, or phrases such as “will”, “expect”, “should”, “believe” and similar expressions or variations of such expressions, are “forward looking statements”. Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with our expectations with respect to, but not limited to, exposure to market risks, general economic and political conditions in India and other countries globally, which have an impact on our services and / or investments.