



**BE INDEPENDENT.
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Monthly Factsheet

As on July 31, 2023



**FRANKLIN
TEMPLETON**



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Understanding The Factsheet

Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription/Minimum Investment

This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent.

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs 100 and the entry load is 1%, the investor will enter the fund at Rs 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor

Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance if the NAV is Rs.100 and the exit load is 1%, the redemption price would be Rs.99 per unit.

Yield to Maturity/ Portfolio Yield

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity. Portfolio yield is weighted average YTM of the securities.

Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Macaulay Duration

Macaulay duration is defined as the weighted average time to full recovery of principal and interest payments of a bond i.e. the weighted average maturity of cash flows. The weight of each cash flow is determined by dividing the present value of the cash flow by the price of the bond.

Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta

Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stockmarkets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

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All Plans under Franklin India Life Stage Fund of Funds (FILSF) shall be merged with Franklin India Dynamic Asset Allocation Fund of Funds (FIDAAF) as on December 19, 2022.



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BIG THINGS START SMALL

Franklin India Smaller Companies Fund

An open-ended equity scheme predominantly investing in small cap stocks.

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www.franklintempletonindia.com



Alternative to:



Investments in
predominantly
Small Cap Companies

Suitable for:



Retirement
Corpus



Education
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Long Term
Wealth Creation

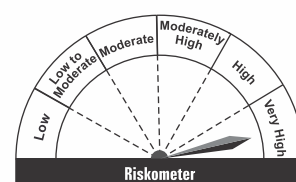
PRODUCT LABEL

This fund is suitable for investors who are seeking*:

- Long term capital appreciation
- A fund that invests primarily in small-cap stocks

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Riskometer



Investors understand that their principal will be at High risk

Riskometer is as on July 31, 2023

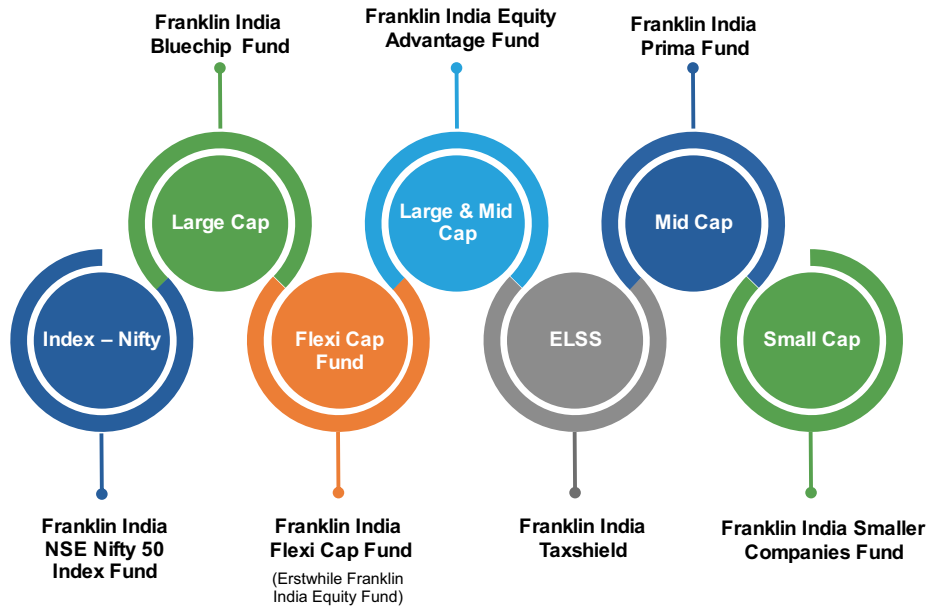
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[^]as on July 31, 2023

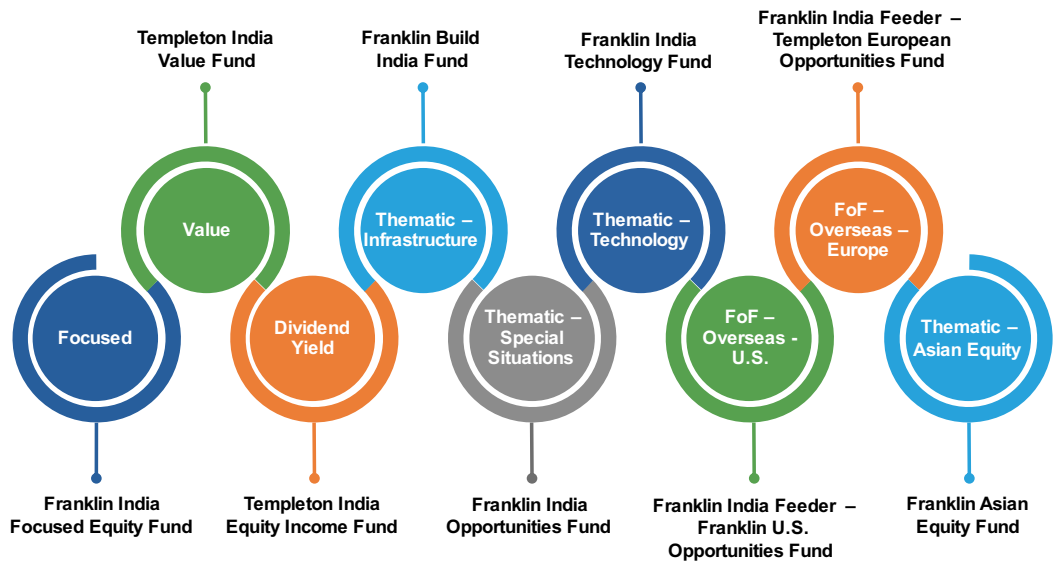
Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Equity Oriented Funds* - Positioning

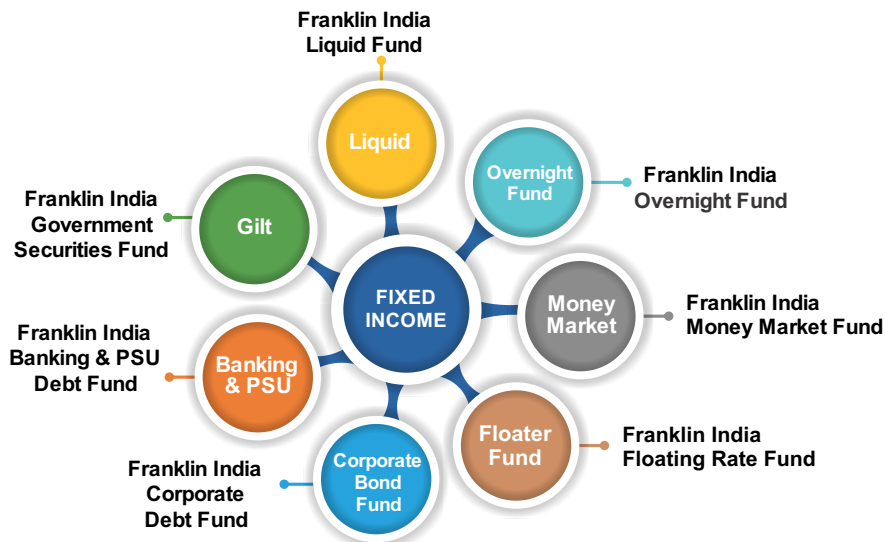
DIVERSIFIED



STYLE / THEME



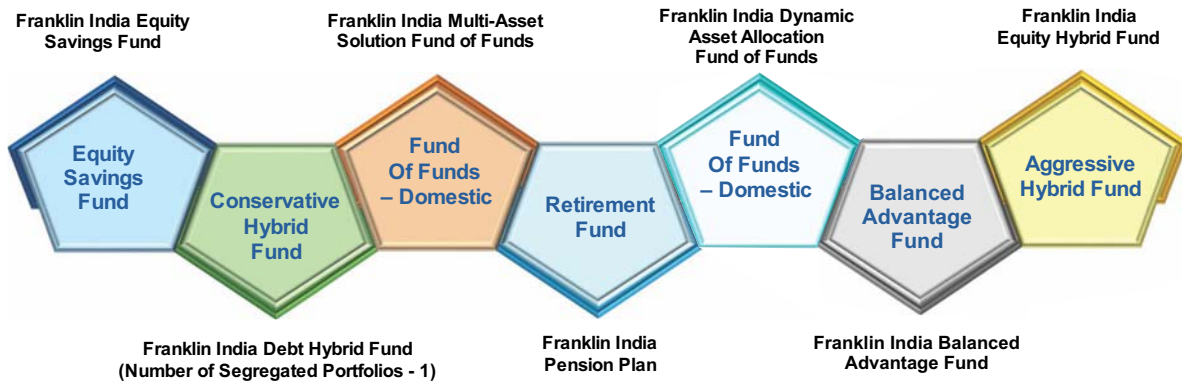
Debt Funds** - Positioning



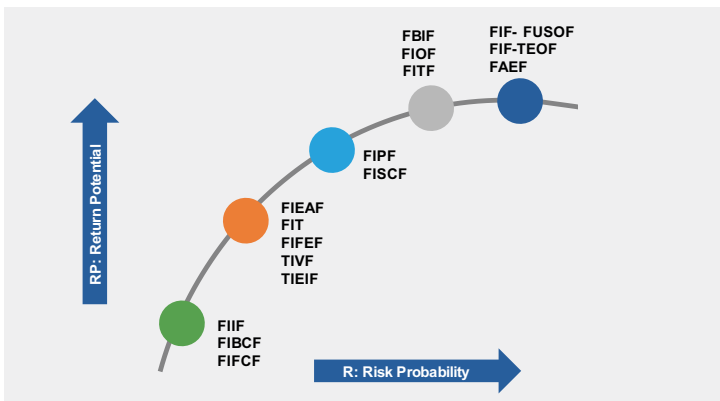
* Includes Equity Funds, Fund Of Funds and Index Funds

** The aforesaid matrix is based on schemes classified under a particular category and latest portfolio

Hybrid / Solution Oriented / FoF-Domestic Funds - Positioning



Equity Oriented Funds* – Risk Matrix

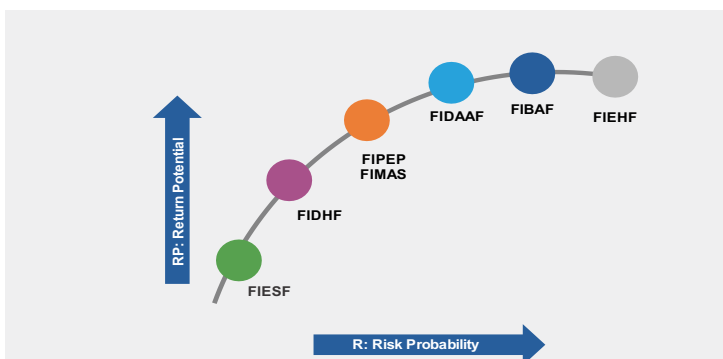


* Includes Equity Funds, Fund Of Funds and Index Funds

FIF: Franklin India NSE Nifty 50 Index Fund, **FIBCF:** Franklin India Bluechip Fund, **FICF:** Franklin India Flexi Cap Fund, **FIEAF:** Franklin India Equity Advantage Fund, **FIT:** Franklin India Taxshield, **FIFE:** Franklin India Focused Equity Fund, **TIVF:** Templeton India Value Fund, **TIEF:** Templeton India Equity Income Fund, **FIPF:** Franklin India Prima Fund, **FISCF:** Franklin India Smaller Companies Fund, **FBIF:** Franklin Build India Fund, **FIOF:** Franklin India Opportunities Fund, **FITF:** Franklin India Technology Fund, **FIF-FUSOF:** Franklin India Feeder – Franklin U.S. Opportunities Fund, **FIF-TEOF:** Franklin India Feeder – Templeton European Opportunities Fund, **FAEF:** Franklin Asian Equity Fund

Note: The relative fund positioning is indicative in nature and is based on fundamental factors pertaining to relative risk return potential of 1) large caps vs mid caps vs small caps, 2) diversified vs style/theme and 3) exposure to foreign currencies. For ex: higher the mid/small cap exposure, higher the risk return potential. This is a simplified illustration of potential Risk-Return profile of the schemes and does not take into account various complex factors that may have a potential impact on the schemes.

Hybrid / Solution Oriented / FoF-Domestic MFs - Risk Matrix



FIESF: Franklin India Equity Savings Fund, **FIDHF:** Franklin India Debt Hybrid Fund (Number of Segregated Portfolios - 1), **FIPEP:** Franklin India Pension Plan, **FIMAS:** Franklin India Multi-Asset Solution Fund of Funds, **FIDAAP:** Franklin India Dynamic Asset Allocation Fund of Funds, **FIBAF:** Franklin India Balanced Advantage Fund, **FIEHF:** Franklin India Equity Hybrid Fund

Note: The relative fund positioning is indicative in nature and is based on relative risk return potential of equity and fixed income. For ex: higher the equity exposure, higher the risk return potential. This is a simplified illustration of potential Risk-Return profile of the schemes and does not take into account various complex factors that may have a potential impact on the schemes.

Snapshot of Equity / FOF-Overseas / Index Funds

Scheme Name	Franklin India Bluechip Fund	Franklin India Flexi Cap Fund (Erstwhile Franklin India Equity Fund)	Franklin India Equity Advantage Fund	Franklin India Taxshield	Franklin India Focused Equity Fund	Templeton India Value Fund	Templeton India Equity Income Fund	Franklin India Prima Fund
Category	Large Cap Fund	Flexi Cap Fund	Large & Mid Cap Fund	ELSS	Focused Fund	Value Fund	Dividend Yield Fund	Mid Cap Fund
Scheme Characteristics	Min 80% Large Caps	Min 65% Equity across Large, Mid & Small Caps	Min 35% Large Caps & Min 35% Mid Caps	Min 80% Equity with a statutory lock in of 3 years & tax benefit	Max 30 Stocks, Min 65% Equity, Focus on Multi-Cap	Value Investment Strategy (Min 65% Equity)	Predominantly Dividend Yielding Stocks (Min 65% Equity)	Min 65% Mid Caps
Indicative Investment Horizon	5 years and above							
Inception Date	01-Dec-1993	29-Sept-1994	2-Mar-2005	10-Apr-1999	26-Jul-2007	10-Sept-1996	18-May-2006	1-Dec-1993
Fund Manager	Venkatesh Sanjeevi, R. Janakiraman, Anand Radhakrishnan & Sandeep Manam ^	Anand Radhakrishnan, R. Janakiraman & Sandeep Manam ^	Venkatesh Sanjeevi, R. Janakiraman & Sandeep Manam ^	Anand Radhakrishnan & R. Janakiraman	Ajay Argal, Varun Sharma* (effective April 01, 2023) & Sandeep Manam ^ <small>* Anand Radhakrishnan has been replaced by Varun Sharma w.e.f. April 01, 2023</small>	Anand Radhakrishnan & Rajasa Kakulavarapu	Anand Radhakrishnan & Rajasa Kakulavarapu Sandeep Manam ^	R. Janakiraman & Akhil Kalluri Sandeep Manam ^
Benchmark	Nifty 100	Nifty 500	Nifty LargeMidcap 250	Nifty 500	Nifty 500	NIFTY500 Value 50 TRI (Until July 31, 2023) Tier I - Nifty 500 Index Tier II - Nifty500 Value 50 Index (w.e.f. August 1, 2023)	Nifty Dividend Opportunities 50 (Until July 31, 2023) Tier I - Nifty 500 Index Tier II - Nifty Dividend Opportunities 50 Index (w.e.f. August 1, 2023)	Nifty Midcap 150
Fund Details as on 31 July 2023								
Month End AUM (Rs. in Crores)	6869.63	11698.55	2855.63	5249.73	9386.80	1228.94	1581.08	8650.53
Portfolio Turnover	41.85%	14.22%	60.00%	13.30%	24.17%	38.32%	23.56%	27.46%
Standard Deviation	4.37%	4.34%	4.48%	4.47%	4.93%	4.94%	3.49%	4.62%
Portfolio Beta	0.93	0.95	0.93	0.99	1.03	0.83	0.74	0.91
Sharpe Ratio*	1.04	1.48	1.29	1.38	1.37	1.75	2.05	1.33
Expense Ratio⁵	Regular : 1.81% Direct : 0.75%	Regular : 1.75% Direct : 0.81%	Regular : 2.00% Direct : 1.01%	Regular : 1.82% Direct : 0.83%	Regular : 1.78% Direct : 0.81%	Regular : 2.15% Direct : 0.74%	Regular : 2.15% Direct : 1.12%	Regular : 1.78% Direct : 0.77%
Composition by Assets as on 31 July 2023								
Equity	96.97	92.30	98.90	93.29	94.77	93.28	83.74	95.67
Debt	-	-	-	-	-	-	-	-
REITs	-	-	-	-	-	0.80	6.59	-
ETF	-	-	-	-	-	-	2.01	-
Other Assets	3.03	7.70	1.10	6.71	5.23	5.92	7.66	4.33
Portfolio Details as on 31 July 2023								
No. of Stocks	40	51	63	49	28	44	40	70
Top 10 Holdings %	51.36	47.79	33.64	48.76	55.70	40.67	42.68	25.37
Top 5 Sectors %	59.36%	51.22%	46.72%	52.25%	59.13%	50.17%	49.86%	40.68%
Other Details								
Exit Load (for each purchase of Units)	Upto 1 Yr - 1%	Upto 1 Yr - 1%	Upto 1 Yr - 1%	Nil <small>All subscriptions in FIT are subject to a lock-in period of 3 years from the date of allotment and the unit holder cannot redeem, transfer, assign or pledge the units during the period.</small>	Upto 1 Yrs - 1%	Upto 1 Yr - 1%	Upto 1 Yr - 1%	Upto 1 Yr - 1%

* Annualised. Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR). ^ Dedicated for investments in foreign securities

⁵ The rates specified are the actual expenses charged as at the end of the month. The above ratio includes the GST on Investment Management Fees. The above ratio also includes, proportionate charge in respect of sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

Different plans have a different expense structure

Snapshot of Equity / FOF-Overseas / Index Funds

Scheme Name	Franklin India Smaller Companies Fund	Franklin Build India Fund	Franklin India Opportunities Fund	Franklin India Technology Fund	Franklin India Feeder-Franklin U.S. Opportunities Fund	Franklin India Feeder-Templeton European Opportunities Fund	Franklin Asian Equity Fund	Franklin India NSE Nifty 50 Index Fund
Category	Small Cap Fund	Thematic - Infrastructure	Thematic - Special Situations	Thematic - Technology	FOF - Overseas - U.S.	FOF - Overseas - Europe	Thematic - Asian Equity	Index - Nifty
Scheme Characteristics	Min 65% Small Caps	Min 80% Equity in Infrastructure theme	Min 80% Equity in Special Situations theme	Min 80% Equity in technology theme	Minimum 95% assets in the underlying funds	Minimum 95% assets in the underlying funds	Min 80% in Asian equity (ex-Japan) theme	Minimum 95% of assets to replicate / track Nifty 50 index
Indicative Investment Horizon	5 years and above							
Inception Date	13-Jan-2006	4-Sept-2009	21-Feb-2000	22-Aug-1998	06-February-2012	16-May-2014	16-Jan-2008	04-Aug-2000
Fund Manager	R. Janakiraman, Akhil Kalluri (effective September 8, 2022) & Sandeep Manam ^	Ajay Argal & Kiran Sebastian Sandeep Manam ^	Kiran Sebastian, R. Janakiraman & Sandeep Manam ^	Varun Sharma, Anand Radhakrishnan Sandeep Manam ^	Sandeep Manam ^ (For Franklin India Feeder - Franklin U.S. Opportunities Fund) Grant Bowers, Sara Araghi	Sandeep Manam ^ (For Franklin India Feeder - Templeton European Opportunities Fund) Tian Qiu (effective April 30, 2023), John Reynolds	Varun Sharma & Sandeep Manam ^	Varun Sharma Sandeep Manam ^
Benchmark	Nifty Smallcap 250	S&P BSE India Infrastructure Index	Nifty 500	S&P BSE Teck	Russell 3000 Growth Index TRI	MSCI Europe Index TRI	MSCI Asia (ex-Japan) Standard Index	Nifty 50
Fund Details as on 31 July 2023								
Month End AUM (Rs. in Crores)	9103.82	1486.39	989.63	873.83	3347.54	19.00	301.16	551.22
Portfolio Turnover	19.56%	25.71%	32.55%	49.99%	-	-	60.68%	-
Standard Deviation	4.68%	5.28%	4.26%	4.63%	-	-	5.09%	-
Portfolio Beta	0.77	0.67	0.89	0.75	-	-	0.98	-
Sharpe Ratio*	2.19	1.71	1.57	0.83	-	-	-0.34	-
Expense Ratio[§]	Regular : 1.78% Direct : 0.81%	Regular : 2.14% Direct : 0.92%	Regular : 2.31% Direct : 1.36%	Regular : 2.22% Direct : 0.95%	Regular : 1.52% Direct : 0.55%	Regular : 1.38% Direct : 0.52%	Regular : 2.47% Direct : 1.29%	Regular : 0.62% Direct : 0.24%
Composition by Assets as on 31 July 2023								
Equity	92.28	95.21	93.67	88.71	-	-	99.62	99.36
ETF	-	-	-	-	-	-	-	-
Total Mutual Fund Units	-	-	-	9.17	-	-	-	-
Other Assets	7.72	4.79	6.33	2.12	-	-	0.38	0.64
Portfolio Details as on 31 July 2023								
No. of Stocks	84	40	44	40	-	-	55	51
Top 10 Holdings %	28.94	50.27	42.36	51.66	-	-	45.29	58.47
Top 5 Sectors %	41.99%	59.46%	44.30%	86.72%	-	-	62.86%	-
Other Details								
Exit Load (for each purchase of Units)	Upto 1 Yr - 1%	Upto 1 Yrs - 1%	Upto 1 Yr - 1%	Upto 1 Yrs - 1%	Upto 1 Yrs - 1%	Upto 1 Yrs - 1%	Upto 1 Yrs - 1%	Nil

* Annualised. Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR). ^ Dedicated for investments in foreign securities

§ The rates specified are the actual expenses charged as at the end of the month. The above ratio includes the GST on Investment Management Fees. The above ratio also includes, proportionate charge in respect of sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

Different plans have a different expense structure

Snapshot of Debt Funds

Scheme Name	Franklin India Overnight Fund	Franklin India Liquid Fund	Franklin India Money Market Fund (Erstwhile Franklin India Savings Fund)	Franklin India Floating Rate Fund	Franklin India Corporate Debt Fund	Franklin India Banking & PSU Debt Fund	Franklin India Government Securities Fund																
Category	Overnight Fund	Liquid Fund	Money Market Fund	Floater Fund	Corporate Bond Fund	Banking & PSU Fund	Gilt Fund																
Scheme Characteristics	Regular income over short term with high level of safety and liquidity	Max Security Level Maturity of 91 days	Money Market Instruments with Maturity upto 1 year	Min 65% in Floating Rate Instruments	Min 80% in Corporate Bonds (only AA+ and above)	Min 80% in Banks / PSUs / PFIs / Municipal Bonds	Min 80% in G-secs (across maturity)																
Indicative Investment Horizon	1 Day and above	7 Days or more	1 month and above	1 month and above	1 year and above	1 year and above	1 year and above																
Inception Date	May 08, 2019	R : 29-Apr-1998 I : 22-Jun-2004 SI : 02-Sep-2005	R : 11-Feb-2002 I : 06-Sep-2005	23-Apr-2001	23-Jun-1997	25-Apr-2014	07-Dec-2001																
Fund Manager	Pallab Roy & Umesh Sharma	Pallab Roy & Umesh Sharma	Pallab Roy & Umesh Sharma	Pallab Roy, Umesh Sharma & Sandeep Manam**	Santosh Kamath (Until July 31, 2023) Umesh Sharma & Sachin Padwal-Desai	Umesh Sharma, Sachin Padwal-Desai Sandeep Manam**	Sachin Padwal - Desai & Umesh Sharma																
Benchmark	Tier-1 : CRISIL Liquid Overnight Index (The Benchmark name is renamed from CRISIL Overnight Fund AI Index to CRISIL Liquid Overnight Index w.e.f 03rd April, 2023.)	Tier-1 : CRISIL Liquid Debt B-I Index (The Benchmark name is renamed from CRISIL Liquid Fund BI Index to CRISIL Liquid Debt B-I Index w.e.f 03rd April, 2023.) Tier-2 : CRISIL Liquid Debt A-I Index (The Benchmark name is renamed from CRISIL Liquid Fund AI Index to CRISIL Liquid Debt A-I Index w.e.f 03rd April, 2023.)	Tier-1 : NIFTY Money Market Index B-I Tier-2 : NIFTY Money Market Index A-I (effective April 1, 2022)	CRISIL Low Duration Debt Index	Tier-1 : NIFTY Corporate Bond Index B-III (effective April 1, 2022)	NIFTY Banking & PSU Debt Index	NIFTY All Duration G-Sec Index																
Fund Details as on 31 July 2023																							
Month End AUM (Rs. in Crores)	181.46	1625.38	1448.47	300.24	816.29	667.32	128.90																
Annualised Portfolio YTM[#]	6.38%	6.85%	7.08%	7.38%***	7.38%	7.35%	7.24%																
Residual maturity / Average Maturity	0.00 Years 1.00 Days ⁶⁶	0.12 years 43.19 Days ⁶⁶	0.42 years 152.91 Days ⁶⁶	3.21 Years	2.05 years	2.25 years	10.33 years																
Modified Duration	0.00 Years 1.00 Days ⁶⁶	0.11 Years 40.30 Days ⁶⁶	0.39 years 142.75 Days ⁶⁶	0.44 Years	1.74 years	1.86 years	5.15 years																
Macaulay Duration	0.00 Years 1.00 Days ⁶⁶	0.12 Years 43.13 Days ⁶⁶	0.42 years 152.92 Days ⁶⁶	0.47 Years	1.85 years	1.98 years	5.33 years																
Expense Ratio[§]	Regular : 0.16% Direct : 0.10%	Regular : (R) 0.87% (I) 0.61%, (SI) 0.20% Direct : (SI) 0.13%	Regular : (R) 0.25% Direct : (R) 0.10%	Regular : 0.91% Direct : 0.20%	Regular : 0.74% Direct : 0.20%	Regular : 0.49% Direct : 0.15%	Retail : 1.08% Direct : 0.56%																
Composition by Assets as on 31 July 2023																							
Corporate Debt	-	2.56%	-	3.39%	14.95%	-	-																
Gilts	-	19.90%	22.16%	62.80%	17.37%	11.15%	91.28%																
PSU/PFI Bonds	-	9.34%	-	-	61.78%	69.89%	-																
Money Market Instruments	-	63.99%	76.71%	24.56%	-	14.38%	-																
Other Assets	100.00%	4.20%	1.13%	9.25%	5.33%	2.85%	8.72%																
Perpetual Bonds/AT1 Bonds/ Tier II Bonds	-	-	-	-	0.58%	1.73%	-																
Composition by Ratings as on 31 July 2023																							
AAA and Equivalent ⁶⁶	-	100.00%	100.00%	96.61%	97.05%	100.00%	100.00%																
AA+	-	-	-	-	-	-	-																
AA/AA- and Equivalent	-	-	-	3.39%	2.29%	-	-																
A and Equivalent	-	-	-	-	-	-	-																
BBB and Equivalent	-	-	-	-	-	-	-																
B and equivalent	-	-	-	-	-	-	-																
C and equivalent	-	-	-	-	-	-	-																
Net receivable from Default security	-	-	-	-	0.65%	-	-																
Other Details																							
Exit Load (for each purchase of Units)	Nil	<table border="1"> <tr> <td>Investor exit upon subscription</td> <td>Exit load as % of redemption proceeds</td> </tr> <tr> <td>Day 1</td> <td>0.0070%</td> </tr> <tr> <td>Day 2</td> <td>0.0065%</td> </tr> <tr> <td>Day 3</td> <td>0.0060%</td> </tr> <tr> <td>Day 4</td> <td>0.0055%</td> </tr> <tr> <td>Day 5</td> <td>0.0050%</td> </tr> <tr> <td>Day 6</td> <td>0.0045%</td> </tr> <tr> <td>Day 7 onwards</td> <td>Nil</td> </tr> </table>	Investor exit upon subscription	Exit load as % of redemption proceeds	Day 1	0.0070%	Day 2	0.0065%	Day 3	0.0060%	Day 4	0.0055%	Day 5	0.0050%	Day 6	0.0045%	Day 7 onwards	Nil	Nil	Nil	Nil	Nil	FIGSF : Nil
Investor exit upon subscription	Exit load as % of redemption proceeds																						
Day 1	0.0070%																						
Day 2	0.0065%																						
Day 3	0.0060%																						
Day 4	0.0055%																						
Day 5	0.0050%																						
Day 6	0.0045%																						
Day 7 onwards	Nil																						

⁶⁶Please note that from this month onwards, we will be giving average maturity, modified duration and macaulay duration in years as well as in days.

*This no load redemption limit is applicable on a yearly basis (from the date of allotment of such units) and the limit not availed during a year shall not be clubbed or carried forward to the next year.

† The rates specified are the actual expenses charged as at the end of the month. The above ratio includes the GST on Investment Management Fees. The above ratio also includes, proportionate charge in respect of sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable. ⁶⁶ Sovereign Securities; Call, Cash & Other Current Assets (net of outstanding borrowings, if any) [§] (excluding AA+ rated corporate bonds) ^{**} dedicated for making investments for Foreign Securities

Benchmark for FIGSF has been changed to NIFTY All Duration G-Sec Index, effective from 8th September 2021. ^{***} Yield to maturity (YTM) of the portfolio is calculated by recomputing yield from simple average of valuation prices provided by valuation agencies for G-sec FRB securities. The methodology is in line with practice followed till November 17, 2021 where yield of security were not provided by the valuation agencies. ^{^^^} Yield To Maturity (YTM) of the portfolio is calculated using simple average of valuation yields provided by the valuation agencies for all securities. [#] Yields of all securities are in annualised terms

Different plans have a different expense structure

Snapshot of Debt / Hybrid / Solution Oriented / FOF-Domestic Funds

Scheme Name	Franklin India Debt Hybrid Fund (No. of Segregated Portfolios - 1) ^{##}	Franklin India Equity Savings Fund	Franklin India Equity Hybrid Fund	Franklin India Pension Plan	Franklin India Multi-Asset Solution Fund of Funds	Franklin India Dynamic Asset Allocation Fund of Funds	Franklin India Balanced Advantage Fund		
Category	Conservative Hybrid Fund	Equity Savings Fund	Aggressive Hybrid Fund	Retirement Fund	FOF - Domestic	FOF - Domestic	Dynamic Asset Allocation or Balanced Advantage Fund		
Scheme Characteristics	10-25% Equity, 75-90% Debt	65-90% Equity, 10-35% Debt	65-80% Equity, 20-35% Debt	Lock-in of 5 years or till retirement age, whichever is earlier	Minimum 95% assets in the underlying funds	Minimum 95% assets in the underlying funds	Investment in equity / debt that is managed dynamically		
Indicative Investment Horizon	3 years and above	1 year and above	5 years and above	5 years and above (Till an investor completes 58 years of his age)	5 years and above	5 years and above	1 year and above		
Inception Date	28-Sep-2000	27-Aug-2018	10-Dec-1999	31-Mar-1997	28-Nov-2014	31-Oct-2003	06-Sep-2022		
Fund Manager	Sachin Padwal-Desai (Debt) Rajasa Kakulavarapu & Anand Radhakrishnan (Equity) Sandeep Manam ^	Rajasa Kakulavarapu & Anand Radhakrishnan (Equity) Sachin Padwal-Desai and Umesh Sharma (Fixed Income) Sandeep Manam ^	Rajasa Kakulavarapu & Anand Radhakrishnan (Equity) Sachin Padwal-Desai & Umesh Sharma (Debt) Sandeep Manam ^	Sachin Padwal-Desai & Umesh Sharma (Debt) Rajasa Kakulavarapu & Anand Radhakrishnan (Equity)	Rajasa Kakulavarapu	Rajasa Kakulavarapu	Rajasa Kakulavarapu (Equity) Umesh Sharma (Debt) Sachin Padwal-Desai (Debt) Sandeep Manam ^		
Benchmark	CRISIL Hybrid 85 + 15 - Conservative Index	Nifty Equity Savings Index	CRISIL Hybrid 35 + 65 - Aggressive Index	40% Nifty 500 + 60% Crisil Composite Bond Index <small>(The Benchmark name is retained from 40% Nifty 500 + 60% Crisil Composite Bond Fund Index to 40% Nifty 500 + 60% Crisil Composite Bond Index w.e.f. 03rd April, 2023.)</small>	40% Nifty 500 TRI + 40% Nifty Short Duration Debt Index + 20% domestic gold price <small>CRISIL Hybrid 35 + 65 - Aggressive Index has been changed to 40% Nifty 500 TRI + 40% Nifty Short Duration Debt Index + 20% domestic gold price w.e.f. December 19, 2022.</small>	CRISIL Hybrid 50 + 50 - Moderate Index <small>CRISIL Hybrid 35 + 65 - Aggressive Index has been changed to CRISIL Hybrid 50 + 50 - Moderate Index w.e.f. December 19, 2022.</small>	NIFTY 50 Hybrid Composite Debt 50:50 Index		
Fund Details as on 31 July 2023									
Month End AUM (Rs. in Crores)	236.24	180.65	1476.53	467.61	47.84	1182.54	1265.72		
Portfolio Turnover	-	514.79% ^s 535.28% (Equity)**	53.31% 40.83% (Equity) ^{ss}	-	-	-	195.03% 256.02% (Equity) ^{ss}		
Annualised Portfolio YTM[#]	7.31%	6.77%	7.17%	7.15%	-	-	7.14%		
Residual maturity / Average Maturity	3.69 years	1.69 years	3.10 years	5.45 years	-	-	3.54 years		
Modified Duration	2.64 years	1.03 years	2.37 years	2.97 years	-	-	2.47 years		
Macaulay Duration	2.76 years	1.07 years	2.47 years	3.09 years	-	-	2.58 years		
Expense Ratio^s	Regular : 1.38% Direct : 0.61%	Regular : 1.12% Direct : 0.31%	Regular : 2.13% Direct : 0.84%	Regular : 2.27% Direct : 1.49%	Regular : 1.26% Direct : 0.34%	Regular : 1.25% Direct : 0.34%	Regular : 2.05% Direct : 0.09%		
Composition by Assets as on 31 July 2023									
Corporate Debt	15.43%	-	4.46%	8.78%	Fixed Income	43.16	Fixed Income	49.20	4.00%
Gilts	31.11%	19.91%	17.05%	30.72%	Equity	29.51	Equity	50.80	11.47%
PSU/PFI Bonds	-	-	-	-	Nippon India ETF	-	Other Current Asset	0.00	-
Money Market Instruments	12.46%	-	2.35%	6.37%	Gold Bees	26.15			13.17%
Other Assets	14.04%	14.76%	7.30%	13.41%	Liquid	0.01			6.05%
Equity	24.74%	65.33%	68.84%	39.70%	Other Current Asset	1.16			65.31%
Perpetual Bonds/AT1 Bonds/ Tier II Bonds	2.22%	-	-	1.01%					-
Real Estate Investment Trusts	-	-	-	-					-
Infrastructure Investment Trust	-	-	-	-					-
Composition by Ratings as on 31 July 2023									
AAA and Equivalent^{6a}	89.07%	100.00%	100.00%	100.00%	-	-	-	-	100.00%
AA+	10.93%	-	-	-	-	-	-	-	-
AA/AA- and Equivalent	-	-	-	-	-	-	-	-	-
A and Equivalent	-	-	-	-	-	-	-	-	-
BBB and Equivalent	-	-	-	-	-	-	-	-	-
B and equivalent	-	-	-	-	-	-	-	-	-
Other Details									
Exit Load (for each purchase of Units)	Nil (effective October 11, 2021)	Nil (effective October 11, 2021)	Upto 10% of the Units within 1 yr – NIL Any redemption/switch out in excess of the above limit: Upto 1 Yr – 1%	3%, if redeemed before the age of 58 years (subject to lock-in period) and target amount Nil, if redeemed after the age of 58 years	Upto 3 Yrs - 1%	For exit load of this fund, please refer to the fund page on page 40	Upto 10% of the Units may be redeemed without any exit load within 1 year from the date of allotment. Any redemption in excess of the above limit shall be subject to the following exit load: 1.00% - if redeemed on or before 1 year from the date of allotment Nil - if redeemed after 1 year from the date of allotment		

^ Dedicated for investments in foreign securities *This no load redemption limit is applicable on a yearly basis (from the date of allotment of such units) and the limit not availed during a year shall not be clubbed or carried forward to the next year. ^{ss}Computed for equity portion of the portfolio.

¹ The rates specified are the actual expenses charged as at the end of the month. The above ratio includes the GST on Investment Management Fees. The above ratio also includes, proportionate charge in respect of sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable. ^{6a} Sovereign Securities; Call, Cash & Other Current Assets (net of outstanding borrowings, if any) ³ Includes fixed income securities and equity derivatives ⁷ Computed for equity portion of the portfolio including equity derivatives For Franklin India Equity Hybrid Fund, Franklin India Debt Hybrid Fund, Franklin India Pension Plan & Franklin India Equity Savings Fund the Maturity & Yield is calculated based on debt holdings in the portfolio.

^{##} Details given are only for Main Portfolio, for segregated portfolio details please refer the fund page [#] Yields of all securities are in annualised terms

Different plans have a different expense structure



Asset class performance trends

Annual returns as of

31-Jul-23	30-Jun-23	31-May-23	30-Apr-23	31-Mar-23	28-Feb-23	31-Jan-23	31-Dec-22	30-Nov-22	31-Oct-22	30-Sep-22	31-Aug-22
Nifty Smallcap 250 Index 27%	Nifty Midcap 150 Index 33%	Nifty Midcap 150 Index 19%	Gold 16%	Gold 16%	Gold 10%	Gold 19%	Gold 14%	Nifty 50 10%	Gold 5%	Gold 10%	Nifty Midcap 150 Index 11%
Nifty Midcap 150 Index 24%	Nifty Smallcap 250 Index 30%	Gold 18%	Nifty Midcap 150 Index 8%	Debt 4%	Nifty Midcap 150 Index 7%	Debt 3%	Nifty 50 5%	Gold 10%	AHYB 3%	Nifty Midcap 150 Index 3%	Gold 8%
Gold 16%	Nifty 500 23%	Nifty Smallcap 250 Index 14%	Nifty 50 6%	CHYB 3%	BHYB 3%	CHYB 3%	AHYB 5%	Nifty 100 10%	BHYB 3%	Debt 1%	AHYB 6%
Nifty 500 15%	Nifty 50 22%	Nifty 50 12%	Debt 6%	Nifty Midcap 150 Index 2%	AHYB 3%	BHYB 3%	BHYB 4%	Nifty 500 9%	Nifty Midcap 150 Index 2%	CHYB 1%	Nifty Smallcap 250 Index 5%
Nifty 50 14%	Nifty 100 20%	Nifty 500 12%	CHYB 6%	BHYB 2%	CHYB 3%	AHYB 3%	Nifty 100 4%	AHYB 8%	CHYB 2%	BHYB 1%	BHYB 5%
AHYB 13%	AHYB 18%	AHYB 11%	BHYB 6%	AHYB 1%	Nifty 50 3%	Nifty 50 2%	Nifty Midcap 150 Index 4%	Nifty Midcap 150 Index 8%	Debt 1%	AHYB 1%	Nifty 500 5%
BHYB 12%	BHYB 16%	BHYB 11%	AHYB 5%	Nifty 50 -1%	Debt 3%	Nifty Midcap 150 Index 2%	Nifty 500 4%	BHYB 7%	Nifty 500 1%	Nifty 500 -1%	Nifty 100 3%
Nifty 100 12%	Gold 14%	Nifty 100 10%	Nifty 500 4%	Nifty 500 -2%	Nifty 500 1%	Nifty 100 0%	CHYB 3%	Nifty Smallcap 250 Index 3%	Nifty 100 1%	Nifty Smallcap 250 Index -2%	CHYB 3%
CHYB 9%	CHYB 11%	CHYB 10%	Nifty 100 3%	Nifty 100 -3%	Nifty Smallcap 250 Index 0%	Nifty 500 0%	Debt 3%	CHYB 3%	Nifty 50 0%	Nifty 100 -2%	Nifty 50 2%
Debt 8%	Debt 8%	Debt 9%	Nifty Smallcap 250 Index 1%	Nifty Smallcap 250 Index -7%	Nifty 100 0%	Nifty Smallcap 250 Index -6%	Nifty Smallcap 250 Index -3%	Debt 2%	Nifty Smallcap 250 Index -1%	Nifty 50 -3%	Debt 2%

Debt

CRISIL Hybrid 85+15 - Conservative Index (CHYB)

CRISIL Hybrid 50+50 - Moderate Index (BHYB)

CRISIL Hybrid 35+65 - Aggressive Index (AHYB)



Gold

Nifty 500

Nifty 100

Nifty 50



Nifty smallcap 250

Nifty midcap 150

Nifty 100



Geographical performance trends

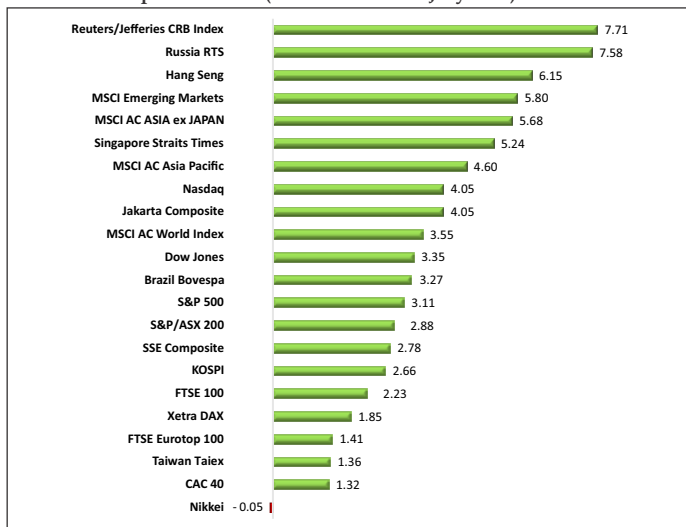
Annual returns as of

Jul-23	Jun-23	May-23	Apr-23	Mar-23	Feb-23	Jan-23	Dec-22	Nov-22	Oct-22	Sep-22	Aug-22
Japan 18.5%	Japan 25.7%	Japan 13.2%	China 9.1%	Europe 4%	Europe 5%	India 1.9%	India 4.9%	India 10.5%	India 0.5%	India -3.0%	India 2.4%
India 13.9%	India 21.6%	India 11.8%	Japan 8.6%	Japan 0.8%	Japan 3.5%	Japan 1.2%	Europe -7%	Europe 2%	Japan -6.9%	Europe -8%	Japan 0.0%
US 10.9%	US 17.6%	Europe 5%	Europe 7%	China 0.6%	India 3.0%	Europe 1%	Japan -12.2%	Japan 0.5%	Europe -8%	Japan -11.9%	Europe -5%
World 10.9%	Europe 16%	US 1.2%	India 6.3%	India -0.6%	China -5.3%	China -3.1%	China -15.1%	US -10.7%	US -15.9%	China -15.2%	China -9.6%
Europe 10%	World 14.4%	China 0.6%	US 0.9%	World -9.1%	US -9.2%	Asia -9.1%	Asia -19.4%	China -11.6%	China -18.4%	US -16.8%	US -12.6%
Asia 6.5%	Asia 3.3%	World -1.0%	World 0.2%	US -9.3%	World -9.9%	World -9.6%	US -19.4%	World -13.2%	World -21.3%	World -22.0%	World -17.3%
EM 5.3%	EM -1.1%	Asia -6.6%	Asia -5.0%	Asia -10.2%	Asia -13.4%	US -9.7%	World -19.8%	Asia -17.6%	Asia -31.0%	Asia -29.6%	Asia -21.4%
Asia ex Japan 3.8%	Asia ex Japan -3.4%	Asia ex Japan -10.3%	Asia ex Japan -8.2%	Asia ex Japan -11.0%	Asia ex Japan -16.4%	Asia ex Japan -12.4%	Asia ex Japan -21.5%	EM -19.8%	EM -32.9%	EM -30.1%	Asia ex Japan -23.5%
China 1.2%	China -5.8%	EM -11.1%	EM -9.2%	EM -13.3%	EM -17.7%	EM -14.6%	EM -22.4%	Asia ex Japan -20.3%	Asia ex Japan -35.5%	Asia ex Japan -30.4%	EM -24.0%

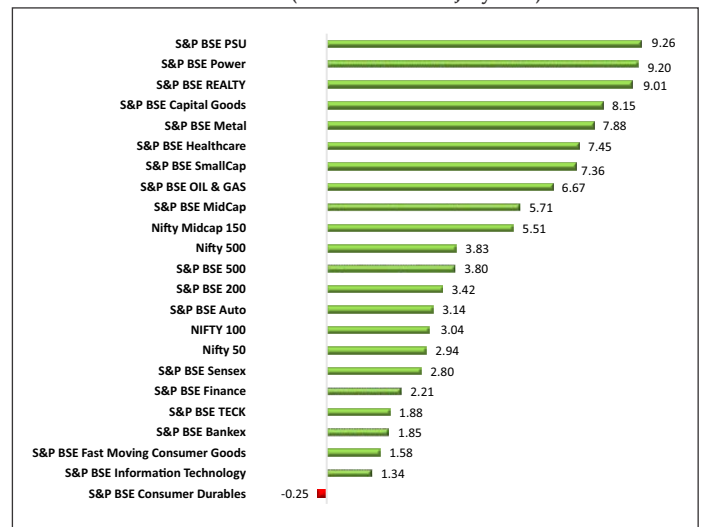




Global market performance (For Month ended July 2023)



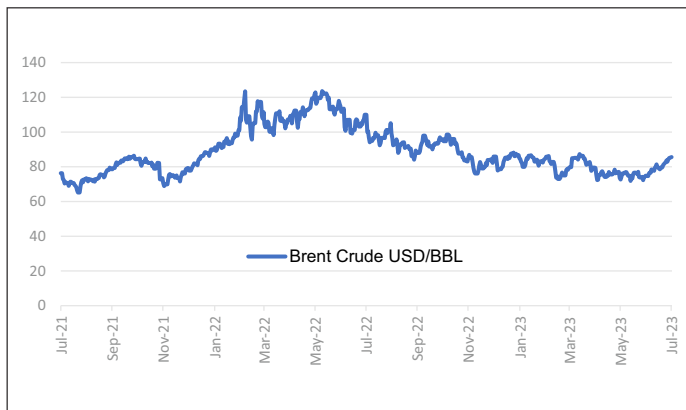
Domestic Market Performance (For Month ended July 2023)



Global equity markets were positive. Emerging markets outpaced developed markets in terms of performance in July 2023. US stocks were positive on account of upbeat economic data, expectations of a soft landing of the economy and continued strong performance by tech giants. UK and European markets were positive on region-specific cues and softening of CPI inflation. European markets were supported by real estate, energy, and materials sectors. Chinese markets saw a bounce back as the government indicated an economic stimulus to support the economy.

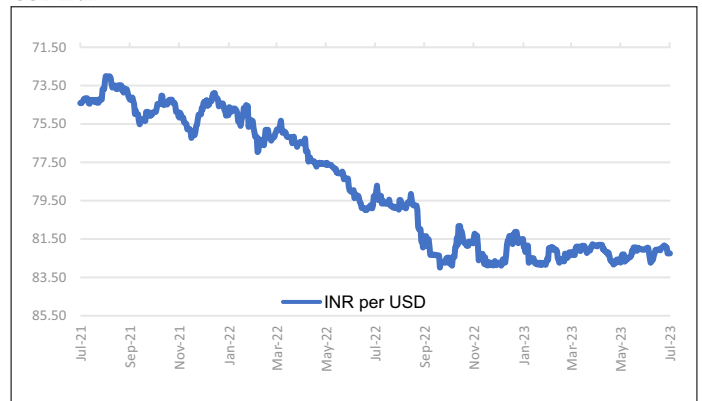
Indian stock markets were positive for the month. The headline Nifty 50 index rose by 3% in July. The index is up 9% for YTD 2023. The indices soared to new highs on account of positive domestic macroeconomic data points, sustained FPI buying, upbeat corporate earnings updates, and positive global cues. However, after strong economic data from the US reignited rate concerns, volatility in crude oil prices and some profit booking capped further gains. Midcap and small cap indices continued to outperform large cap indices.

Crude oil prices – Brent



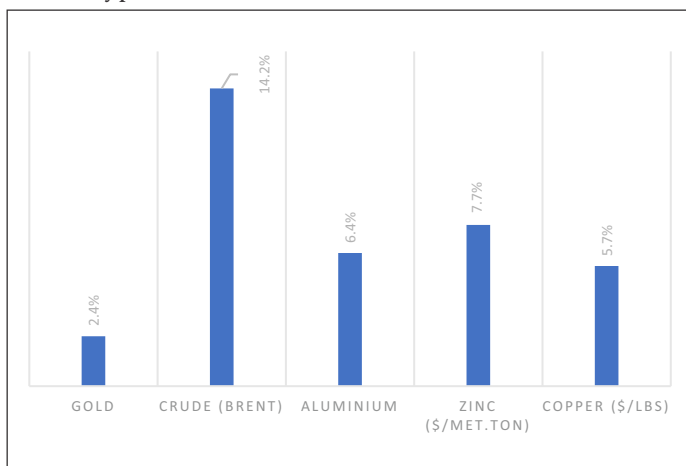
Macroeconomic indicators:

USD INR



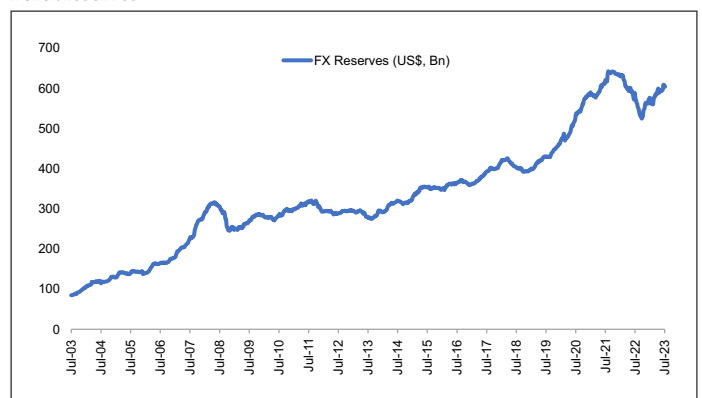
In July 2023, INR depreciated by 0.3 percent against the USD, while Dollar Index (DXY), a basket of six foreign currencies, lost 1.0 percent during the month.

Commodity price trend



Brent crude jumped by close to 14% for the month. The rise in crude oil demand plus increase in selling price by Saudi Arabia for Asia for the last 3 months, cuts in oil production announced by the OPEC+ countries and decline in the US Strategic Petroleum Reserve have pushed the prices higher. Gold prices remained rangebound as buying by Central banks in Q2CY23 slowed down.

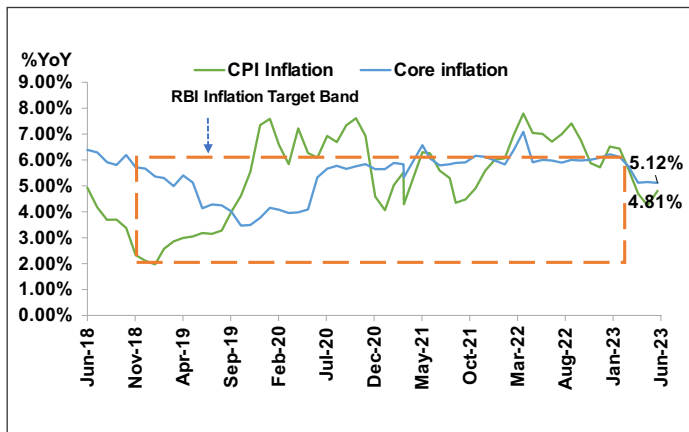
Forex reserves



Forex exchange reserves increased by 1.5 percent in July 2023 to US\$604 billion, a 16-month high.

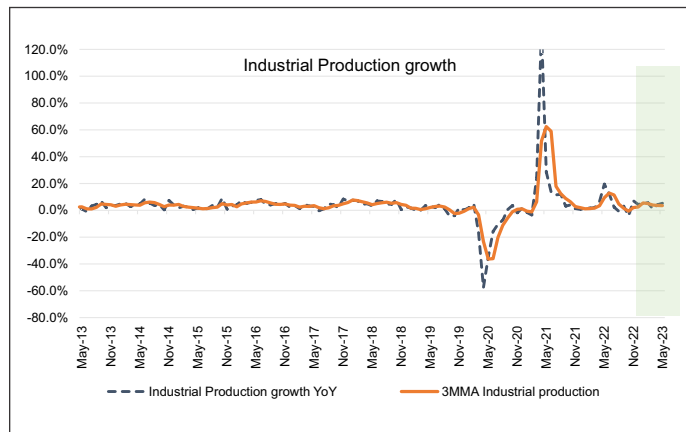


Inflation



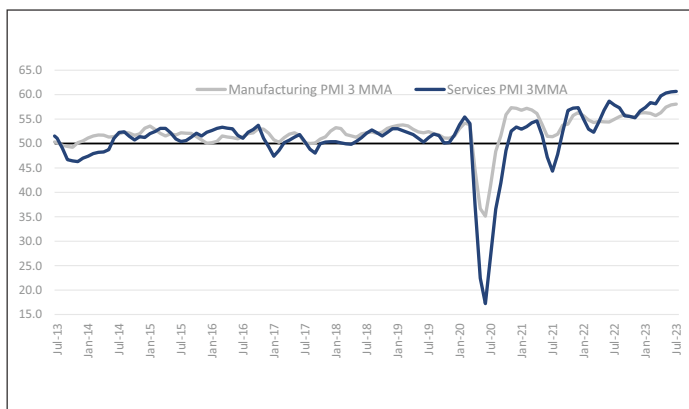
The headline CPI rose to 4.81 percent in June 2023. Higher headline CPI can be attributed to food prices (12 percent rise in vegetable prices) which rose by 4.5 percent in June 2023, as compared to 2.9 percent in May 2023. Core inflation printed lower at 5.12 percent as compared to 5.21 percent from previous month.

Industrial production



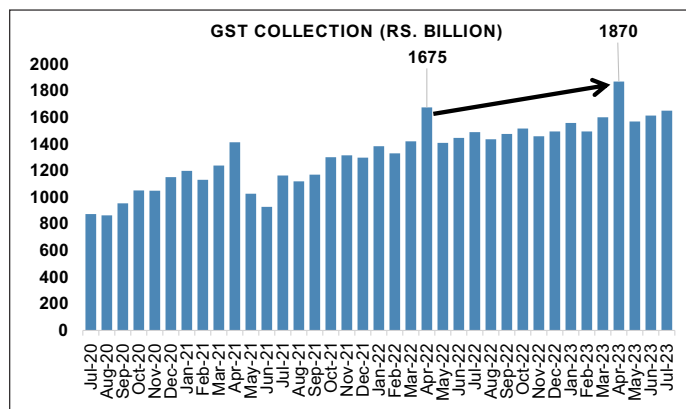
India's Index of Industrial production increased by 5.2% YoY in May 2023, largely supported by mining and manufacturing sectors.

PMI Indicators



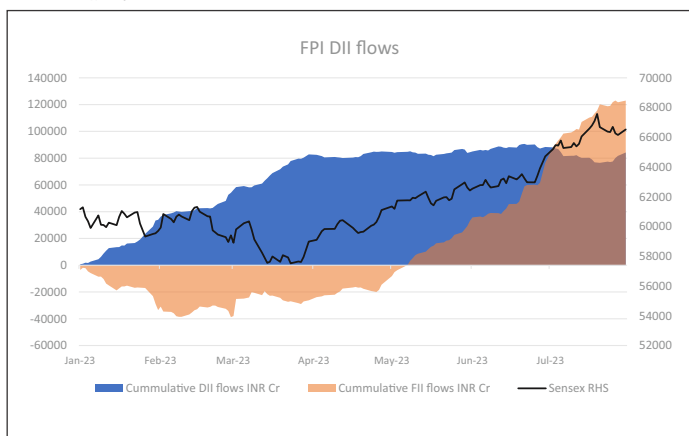
The manufacturing Purchasing Managers Index ("PMI"), an indicator of business activity marginally moderated for the month. However, demand remains strong from domestic and international markets. Services PMI output rose for the month to a 13-year high led by resilient demand and new business orders, especially from international markets.

GST Collection



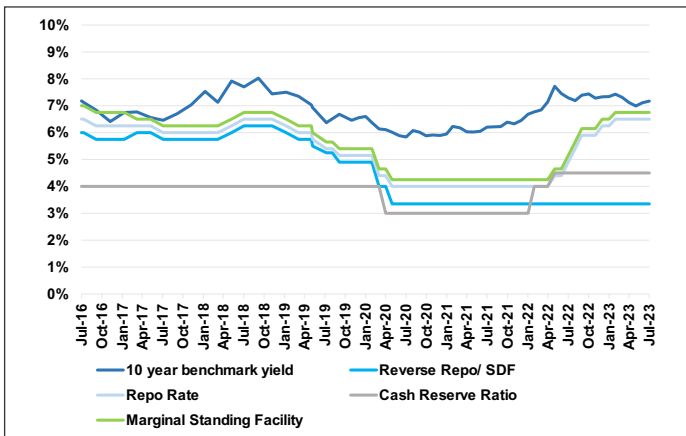
GST collections for July 2023 stood at INR 1.65 trn. up nearly 11% YoY.

FII/DII equity flows



FPIs continued to be net buyers for the month of July 23.

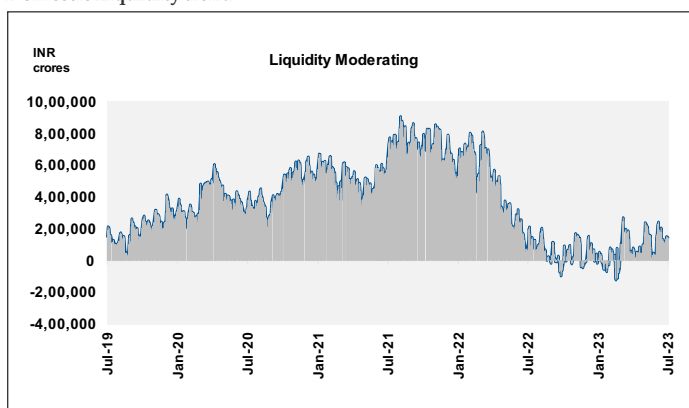
Domestic Interest rate trend



RBI in its meeting in Aug 2023, continued with its policy rates and stance from the last MPC of June 2023. However, to mop up additional liquidity from the system, it has introduced I-CRR at the rate of 10% on net demand and time liabilities, purely as a temporary measure.

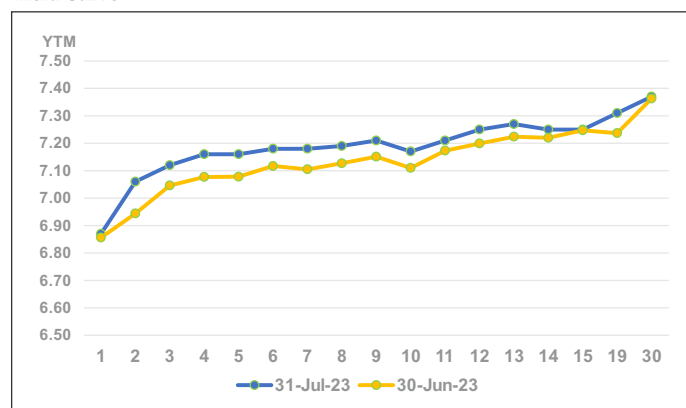


Domestic Liquidity trend



Average Net Liquidity has risen in July 2023.

Yield Curve



Benchmark 10-year sovereign yield in India moved up by 6bps during the month of July 2023. Higher cut off yields on recently conducted government securities auctions and spike in CPI inflations contributed to this. Taking comfort from the underlying liquidity conditions, yields at shorter end (less than 1 year) of the curve remained largely unchanged.

Domestic Macros Heatmap

Fiscal Year End	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	Latest*
GDP Growth (%)	6.6	7.2	7.9	7.9	7.3	6.1	4.2	-7.4	4.1	4.4	6.1
CPI Inflation (%)	9.5	5.9	4.9	3.8	3.6	3.4	5.8	5.5	7.0	5.7	4.8
Current Account (% of GDP)	-1.7	-1.3	-1.1	-0.6	-1.9	-2.4	0.1	-0.2	-1.5	-2.2	-0.2
Fiscal Deficit (% of GDP)	4.5	4.1	3.9	3.5	3.5	3.4	4.6	9.3	6.7	6.4	6.4
Crude Oil (USD/Barrel)	107	53	39	60	58	65	23	59	111	80	86
Currency (USD/INR)	60	63	66	65	65	70	75	73	76	82	82
Forex Reserves (USD bn)	304	342	356	370	424	413	490	579	606	579	604
GST Collections (INR billion)							1222	1239	1421	1601	1651

*GDP data for Q4FY23, Fiscal Deficit data is as of FY23, CPI data as on 30-June-2023, Crude oil, currency, forex Reserves and GST collections as on 31-july-2023.



Equity Market Snapshot

Anand Radhakrishnan, CIO – Franklin Equity

Corporate earnings

Initial trends from Q1FY24 results show earnings in line with market expectation. Domestic cyclicals including financials (asset quality improvement and credit growth) and autos (steady domestic demand, stability in commodity prices and expected recovery in exports) led the earnings growth trend. Oil and Gas sector delivered earnings growth led by improvement in marketing margins. Metals (decline in earnings on softening commodity prices), technology (flat revenue growth in a seasonally strong quarter) and FMCG (muted volume growth) were some of the sectors that weighed on the aggregate earnings.



Outlook:

The International Monetary Fund's July 2023 projection shows a moderation in global growth from 3.5% in 2022 to 3% in 2023 and 2024. Weaker manufacturing is partly offsetting the strength in services activity in developed economies. Growth forecast for India has been revised upwards to 6.3% in 2024 from 6.1% in 2023, led by consumption and strong domestic investments. Front-loading of capital expenditure by the government in Q1FY24 to stand at 28% of annual target is positive and could accelerate growth in H1FY24. High frequency indicators including manufacturing, credit growth and investment indicators remain supportive even as select consumption indicators have moderated. In addition, uptrend in private sector capex, improvement in housing sector sentiments and strength in corporate and banking sector balance sheets continue to support medium term growth. Stable external account and core inflation under control add to stability of the Indian macroeconomic indicators.

Globally, we may be moving into slower growth with lower inflation regime as global inflation is expected to cool off to 5.2% in 2024 from 8.7% in 2022. Risks to inflation could emerge from persistent tightness in labor markets, hardening of oil prices and El Nino driven potential supply shocks to crops output. Tighter financial conditions and higher rate regime could continue to weigh on market sentiments as well as increase the borrowing costs.

Opportunities for investors:

Despite the recent run up in large caps, valuations continue to remain below previous peaks and are supported by corporate earnings growth. Mid and small cap have moved up more sharply in recent months which warrants near term caution. However, we remain constructive on the medium-term outlook with expectations of healthy earnings growth. It is recommended to consider staggered investment in diversified fund categories.

Fixed Income Market Snapshot

Santosh Kamath*, CIO - Fixed Income

Outlook:

Economic activity in the US has been on an uptrend. This could help mitigate concerns of a hard recession as previously expected by the market. However, synchronous, and incessant tightening of global financial conditions may have some ramifications. In the US, future rates actions would depend on inflation trend between now and September. Bank of Japan's move towards providing more flexibility in the yield curve may be steps towards positive policy interest rates. This move impacting currency exchange rate could have a significant impact on the yen-based carry trade. So far India is concerned major economic indicators continue to be in positive territory. The monsoon, after remaining deficient in June at 10 percent below the Long Period Average (LPA) has risen to 13 percent above LPA in July 2023. With oil prices trading at around \$85 per barrel, any significant rise from here could impact the inflation projection of RBI and its future actions. In our view, globally, we are close to the peak of global interest rates and domestically the RBI could hold on to rates for another year. Current rates look attractive from accrual perspective. As a fund house we will add duration in a measured manner to take advantage of volatility.



* Rahul Goswami has been appointed as Chief Investment Officer – Fixed Income, with effect from August 1, 2023.

As on July 31, 2023

PORTFOLIO

TYPE OF SCHEME

Large-cap Fund- An open ended equity scheme predominantly investing in large cap stocks

SCHEME CATEGORY

Large Cap Fund

SCHEME CHARACTERISTICS

Min 80% Large Caps

INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate long-term capital appreciation by actively managing a portfolio of equity and equity related securities. The Scheme will invest in a range of companies, with a bias towards large cap companies.

DATE OF ALLOTMENT

December 1, 1993

FUND MANAGER(S)

Venkatesh Sanjeevi, R. Janakiraman, Anand Radhakrishnan & Sandeep Manam (dedicated for making investments for Foreign Securities)

BENCHMARK

Nifty 100

NAV AS OF JULY 31, 2023

Growth Plan	₹ 766.2721
IDCW Plan	₹ 42.4633
Direct - Growth Plan	₹ 835.0848
Direct - IDCW Plan	₹ 48.5042

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 6869.63 crores
Monthly Average	₹ 6801.94 crores

TURNOVER

Portfolio Turnover	41.85%
--------------------	--------

VOLATILITY MEASURES (3 YEARS)

Standard Deviation	4.37%
Beta	0.93
Sharpe Ratio*	1.04

* Annualised. Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR)

EXPENSE RATIO*	: 1.81%
EXPENSE RATIO* (DIRECT)	: 0.75%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTORS

₹ 5000/1
MINIMUM INVESTMENT FOR SIP
₹ 500/1

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

LOAD STRUCTURE

ENTRY LOAD Nil
EXIT LOAD (for each purchase of Units) In respect of each purchase of Units - 1% if the Units are redeemed/switched-out within one year of allotment

Different plans have a different expense structure

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Agricultural Food & Other Products			
Marico Ltd	2000000	11211.00	1.63
Auto Components			
Motherson Sumi Wiring India Ltd	10957830	6415.81	0.93
Automobiles			
Maruti Suzuki India Ltd	190000	18659.43	2.72
Tata Motors Ltd	2400000	15463.20	2.25
Eicher Motors Ltd	325000	10937.88	1.59
Mahindra & Mahindra Ltd	700000	10326.40	1.50
Banks			
ICICI Bank Ltd*	6900000	68882.70	10.03
HDFC Bank Ltd*	3940800	65070.49	9.47
State Bank of India*	5000000	31010.00	4.51
Kotak Mahindra Bank Ltd*	1425000	26455.84	3.85
Beverages			
United Breweries Ltd	600000	9241.50	1.35
Construction			
Larsen & Toubro Ltd*	850000	22791.48	3.32
Consumer Durables			
Voltas Ltd	375000	2925.38	0.43
Diversified Fmcg			
Hindustan Unilever Ltd	350000	8962.80	1.30
Ferrous Metals			
Tata Steel Ltd	12000000	14778.00	2.15
Finance			
Bajaj Finserv Ltd	600000	9589.80	1.40
SBI Cards and Payment Services Ltd	650000	5559.78	0.81
Jio Financial Services Ltd ##	1600000	3552.00	0.52
Financial Technology (Fintech)			
PB Fintech Ltd	600000	4389.30	0.64
Healthcare Services			
Apollo Hospitals Enterprise Ltd	200000	10346.90	1.51
Insurance			
ICICI Prudential Life Insurance Co Ltd	2100000	12169.50	1.77
HDFC Life Insurance Co Ltd	1846213	11942.23	1.74
ICICI Lombard General Insurance Co Ltd	650000	9005.75	1.31
SBI Life Insurance Co Ltd	700000	8975.05	1.31

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
IT - Services			
Cognizant Technology Solutions Corp., A (USA)	125000	6788.09	0.99
Freshworks Inc (USA)	350000	5371.26	0.78
IT - Software			
Infosys Ltd*	2600000	35248.20	5.13
HCL Technologies Ltd*	1925000	21496.48	3.13
Tata Consultancy Services Ltd*	625000	21384.06	3.11
Non - Ferrous Metals			
Hindalco Industries Ltd	2550000	11796.30	1.72
Personal Products			
Godrej Consumer Products Ltd*	1900000	19683.05	2.87
Dabur India Ltd	1200000	6907.20	1.01
Petroleum Products			
Reliance Industries Ltd*	1600000	40788.00	5.94
Pharmaceuticals & Biotechnology			
Sun Pharmaceutical Industries Ltd	1450000	16579.30	2.41
Torrent Pharmaceuticals Ltd	511939	10253.37	1.49
Power			
Power Grid Corporation of India Ltd	5700000	15164.85	2.21
Retailing			
Zomato Ltd	17000000	14297.00	2.08
Telecom - Services			
Bharti Airtel Ltd	2000000	17798.00	2.59
Transport Services			
Interglobe Aviation Ltd	600000	15557.40	2.26
Delhivery Ltd	2100000	8382.15	1.22
Total Equity Holdings		666156.90	96.97
Total Holdings		6,66,156.90	96.97
Call,cash and other current asset		20,806.29	3.03
Total Asset		6,86,963.18	100.00

Awaited Listing

* Top 10 Holdings

@ Reverse Repo : 3.08%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -0.05%

SIP - If you had invested ₹ 10000 every month in FIBCF (Regular Plan)

	Since Jan 97 ^	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	31,90,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	5,85,84,072	48,04,160	22,09,572	13,00,075	8,63,147	4,41,975	1,32,229
Returns	17.98%	12.11%	11.74%	12.27%	14.54%	13.81%	19.52%
Total value of B: Nifty 100 TRI*	3,07,28,313	52,56,072	24,45,019	14,20,866	8,96,524	4,52,199	1,32,101
B:Nifty 100 TRI Returns	14.31%	13.16%	13.64%	14.76%	16.08%	15.41%	19.31%
Total value of AB: Nifty 50 TRI	3,05,75,622	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	14.29%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark, TRI : Total Return Index.

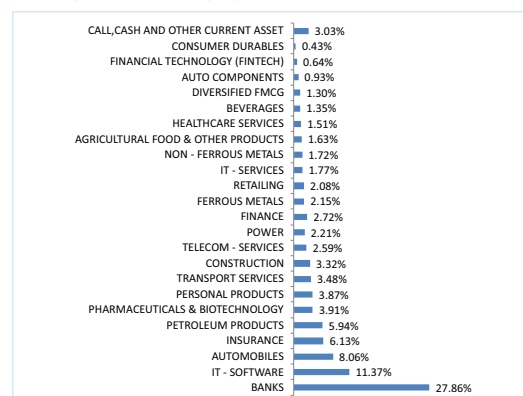
^ The fund became open-ended in Jan 1997.

Index adjusted for the period December 1, 1993 to June 4, 2018 with the performance of S&P BSE SENSEX

As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite of (B: S&P BSE SENSEX TRI values from 01.12.1993 to 19.08.1996, S&P BSE SENSEX TRI values from 19.08.1996 to 04.06.2018 and Nifty 100 TRI values since 04.06.2018, AB: Nifty 50 TRI values from 01.12.1993 to 30.06.1999 and TRI values since 30.06.1999)

Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Industry Allocation - Equity Assets



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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Franklin India Flexi Cap Fund

(Erstwhile Franklin India Equity Fund)

This is a Simple and Performing scheme which is eligible for distribution by new cadre of distributors.

FIFCF

As on July 31, 2023

PORTFOLIO

TYPE OF SCHEME

Flexi cap Fund- An open-ended dynamic equity scheme investing across large, mid and small cap stocks

SCHEME CATEGORY

Flexi Cap Fund

SCHEME CHARACTERISTICS

Min 65% Equity across Large, Mid & Small Caps

INVESTMENT OBJECTIVE

The investment objective of this scheme is to provide growth of capital plus regular dividend through a diversified portfolio of equities, fixed income securities and money market instruments.

DATE OF ALLOTMENT

September 29, 1994

FUND MANAGER(S)

Anand Radhakrishnan, R. Janakiraman &

Sandeep Manam

(dedicated for making investments for Foreign Securities)

BENCHMARK

Nifty 500

NAV AS OF JULY 31, 2023

Growth Plan	₹ 1137.1754
IDCW Plan	₹ 52.4527
Direct - Growth Plan	₹ 1246.9471
Direct - IDCW Plan	₹ 59.0305

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 11698.55 crores
Monthly Average	₹ 11355.85 crores

TURNOVER

Portfolio Turnover	14.22%
--------------------	--------

VOLATILITY MEASURES (3 YEARS)

Standard Deviation	4.34%
Beta	0.95
Sharpe Ratio*	1.48

* Annualised. Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR)

EXPENSE RATIO[#] : 1.75%

EXPENSE RATIO[#] (DIRECT) : 0.81%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/MULTIPLES FOR NEW INVESTORS

₹ 5000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units)

In respect of each purchase of Units - 1% if the Units are redeemed/switched-out within one year of allotment

Different plans have a different expense structure

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Aerospace & Defense			
Bharat Electronics Ltd	17000000	22219.00	1.90
Hindustan Aeronautics Ltd	250000	9903.75	0.85
Agricultural Food & Other Products			
Marico Ltd	4000000	22422.00	1.92
CCL Products (India) Ltd	700000	4304.65	0.37
Agricultural, Commercial & Construction Vehicles			
Escorts Kubota Ltd	500000	12697.25	1.09
Automobiles			
Tata Motors Ltd	3000000	19329.00	1.65
Tata Motors Ltd DVR	4500000	18643.50	1.59
Banks			
ICICI Bank Ltd*	10000000	99830.00	8.53
HDFC Bank Ltd*	5500000	90816.00	7.76
Axis Bank Ltd*	5800000	55326.20	4.73
State Bank of India*	6350000	39382.70	3.37
Kotak Mahindra Bank Ltd	700000	12995.85	1.11
IndusInd Bank Ltd	750000	10633.13	0.91
City Union Bank Ltd	5100000	6793.20	0.58
Beverages			
United Spirits Ltd*	3540000	35961.09	3.07
United Breweries Ltd	1520000	23411.80	2.00
Capital Markets			
Multi Commodity Exchange Of India Ltd	277857	4615.76	0.39
Cement & Cement Products			
Grasim Industries Ltd*	1720000	31810.54	2.72
ACC Ltd	650000	13116.35	1.12
Commercial Services & Supplies			
Teamlease Services Ltd	280000	6601.98	0.56
Construction			
Larsen & Toubro Ltd*	2400000	64352.40	5.50
Consumer Durables			
Kalyan Jewellers India Ltd	8300000	14500.10	1.24
Kansai Nerolac Paints Ltd	3600000	12074.40	1.03
Volta Ltd	1400000	10921.40	0.93
Whirlpool Of India Ltd	530000	7734.03	0.66
Finance			
SBI Cards and Payment Services Ltd	400000	3421.40	0.29
Jio Financial Services Ltd ##	1100000	2442.00	0.21
Gas			
GAIL (India) Ltd	17700000	21080.70	1.80
Gujarat State Petronet Ltd	1803654	5200.84	0.44
Household Products			
Jyothy Labs Ltd	8500000	26503.00	2.27

@ Reverse Repo : 7.54%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : 0.16%

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Industrial Products			
Kirloskar Oil Engines Ltd	3900000	17581.20	1.50
Insurance			
ICICI Prudential Life Insurance Co Ltd	3000000	17385.00	1.49
IT - Software			
Infosys Ltd*	4200000	56939.40	4.87
HCL Technologies Ltd*	2800000	31267.60	2.67
Tech Mahindra Ltd	1620000	18071.10	1.54
Leisure Services			
Jubilant Foodworks Ltd	2900000	13876.50	1.19
Westlife Foodworld Ltd	1400000	13106.10	1.12
Devyani International Ltd	5900000	11389.95	0.97
Paper, Forest & Jute Products			
Century Textile & Industries Ltd	1200000	12914.40	1.10
Petroleum Products			
Reliance Industries Ltd	1100000	28041.75	2.40
Indian Oil Corporation Ltd	12000000	11250.00	0.96
Hindustan Petroleum Corporation Ltd	2100000	5930.40	0.51
Gulf Oil Lubricants India Ltd	974000	5137.85	0.44
Pharmaceuticals & Biotechnology			
Lupin Ltd	1000000	9854.50	0.84
Power			
NTPC Ltd	13000000	28385.50	2.43
Retailing			
Aditya Birla Fashion and Retail Ltd	8600000	19190.90	1.64
Zomato Ltd	17000000	14297.00	1.22
Arvind Fashions Ltd	843667	2746.98	0.23
Telecom - Services			
Bharti Airtel Ltd*	6000000	53394.00	4.56
Unlisted			
Numero Uno International Ltd	73500	0.01	0.00
Quantum Information Systems	45000	0.00	0.00
Total Equity Holdings		1079804.15	92.30

Total Holdings	10,79,804.15	92.30
Call, cash and other current asset	90,051.15	7.70
Total Asset	11,69,855.30	100.00

Awaited Listing

* Top 10 Holdings

SIP - If you had invested ₹ 10000 every month in FIFCF (Regular Plan)

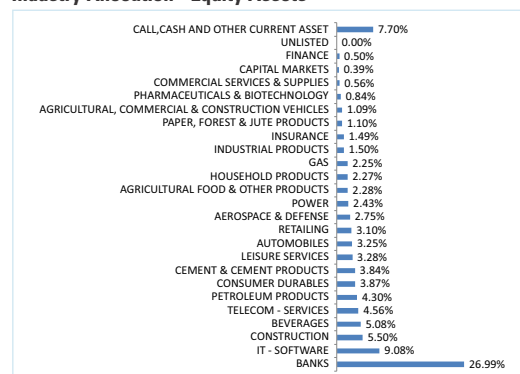
	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	34,50,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	11,81,05,227	63,12,181	26,46,592	14,91,559	9,80,872	4,86,426	1,36,730
Returns	19.71%	15.27%	15.12%	16.12%	19.77%	20.60%	26.97%
Total value of B: Nifty 500 TRI [#]	4,53,24,264	56,83,674	26,00,558	14,66,632	9,39,927	4,67,508	1,34,777
B: Nifty 500 TRI Returns	14.79%	14.06%	14.79%	15.65%	18.02%	17.76%	23.72%
Total value of AB: Nifty 50 TRI	3,76,83,024	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	13.83%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

† Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark, TRI : Total Return Index.

As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite of (B: Nifty 500 PRI values from 29.09.1994 to 26.11.1998 and TRI values since 26.11.1998, AB: Nifty 50 PRI values from 29.09.1994 to 30.06.1999 and TRI values since 30.06.1999)

Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Industry Allocation - Equity Assets



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.

The scheme has undergone a fundamental attribute change with effect from January 29, 2021. Please read the addendum on our website for further details.



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FRANKLIN
TEMPLETON

Franklin India Equity Advantage Fund

FIEAF

As on July 31, 2023

PORTFOLIO

TYPE OF SCHEME

Large & Mid-cap Fund- An open ended equity scheme investing in both large cap and mid cap stocks

SCHEME CATEGORY

Large & Mid Cap Fund

SCHEME CHARACTERISTICS

Min 35% Large Caps & Min 35% Mid Caps

INVESTMENT OBJECTIVE

To provide medium to long-term capital appreciation by investing primarily in Large and Mid-cap stocks

DATE OF ALLOTMENT

March 2, 2005

FUND MANAGER(S)

Venkatesh Sanjeevi, R. Janakiraman & Sandeep Manam
(dedicated for making investments for Foreign Securities)

BENCHMARK

Nifty LargeMidcap 250

NAV AS OF JULY 31, 2023

Growth Plan	₹ 135.8051
IDCW Plan	₹ 18.3777
Direct - Growth Plan	₹ 147.0994
Direct - IDCW Plan	₹ 20.7003

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 2855.63 crores
Monthly Average	₹ 2812.03 crores

TURNOVER

Portfolio Turnover	60.00%
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VOLATILITY MEASURES (3 YEARS)

Standard Deviation	4.48%
Beta	0.93
Sharpe Ratio*	1.29

* Annualised. Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR)

EXPENSE RATIO*	: 2.00%
EXPENSE RATIO* (DIRECT)	: 1.01%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond 1-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTORS

₹ 5000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units)

In respect of each purchase of Units - 1% if the Units are redeemed/switched-out within one year of allotment

Different plans have a different expense structure



Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Agricultural Food & Other Products			
Marico Ltd	525000	2942.89	1.03
Agricultural, Commercial & Construction Vehicles			
Ashok Leyland Ltd	2700000	4968.00	1.74
Auto Components			
Motherson Sumi Wiring India Ltd	9800000	5737.90	2.01
Endurance Technologies Ltd	300000	5078.40	1.78
Balkrishna Industries Ltd	125000	3177.94	1.11
Automobiles			
Maruti Suzuki India Ltd	50000	4910.38	1.72
Tata Motors Ltd	600000	3865.80	1.35
Eicher Motors Ltd	90000	3028.95	1.06
Mahindra & Mahindra Ltd	190000	2802.88	0.98
Tata Motors Ltd DVR	100000	414.30	0.15
Banks			
HDFC Bank Ltd*	1125000	18576.00	6.51
ICICI Bank Ltd*	1840000	18368.72	6.43
State Bank of India*	1250000	7752.50	2.71
Kotak Mahindra Bank Ltd*	375000	6962.06	2.44
Federal Bank Ltd	4000000	5426.00	1.90
AU Small Finance Bank Ltd	450000	3284.33	1.15
Beverages			
United Breweries Ltd	340000	5236.85	1.83
Capital Markets			
Nippon Life India Asset Management Ltd	1000000	3163.00	1.11
HDFC Asset Management Company Ltd	103281	2617.14	0.92
Cement & Cement Products			
Dalmia Bharat Ltd	200000	3907.60	1.37
Chemicals & Petrochemicals			
Deepak Nitrite Ltd	245000	4926.22	1.73
Construction			
Larsen & Toubro Ltd*	240000	6435.24	2.25
Consumer Durables			
Crompton Greaves Consumer Electricals Ltd	1250000	3673.75	1.29
Volta Ltd	450000	3510.45	1.23
Diversified Fmcg			
Hindustan Unilever Ltd	95000	2432.76	0.85
Entertainment			
Zee Entertainment Enterprises Ltd*	2500000	6058.75	2.12
Ferrous Metals			
Tata Steel Ltd	3100000	3817.65	1.34
Finance			
LIC Housing Finance Ltd*	1400000	5843.60	2.05
Mahindra & Mahindra Financial Services Ltd	1300000	3866.85	1.35
Bajaj Finserv Ltd	145000	2317.54	0.81
SBI Cards and Payment Services Ltd	180000	1539.63	0.54
Jio Financial Services Ltd ##	425000	943.50	0.33
Financial Technology (Fintech)			
PB Fintech Ltd	750000	5486.63	1.92
One 97 Communications Ltd	175000	1400.70	0.49
Healthcare Services			
Max Healthcare Institute Ltd	800000	4759.20	1.67
Apollo Hospitals Enterprise Ltd	60000	3104.07	1.09

@ Reverse Repo : 0.96%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : 0.14%

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Insurance			
ICICI Prudential Life Insurance Co Ltd	575000	3332.13	1.17
HDFC Life Insurance Co Ltd	511553	3308.98	1.16
ICICI Lombard General Insurance Co Ltd	175000	2424.63	0.85
SBI Life Insurance Co Ltd	167360	2145.81	0.75
IT - Services			
Freshworks Inc (USA)	125000	1918.31	0.67
Cognizant Technology Solutions Corp., A (USA)	35000	1900.67	0.67
IT - Software			
Infosys Ltd*	690888	9366.37	3.28
HCL Technologies Ltd*	525000	5862.68	2.05
Tata Consultancy Services Ltd	170000	5816.47	2.04
Nphasis Ltd	140000	3212.93	1.13
Leisure Services			
Jubilant Foodworks Ltd	450000	2153.25	0.75
Non - Ferrous Metals			
Hindalco Industries Ltd	650000	3006.90	1.05
Personal Products			
Godrej Consumer Products Ltd	525000	5438.74	1.90
Colgate Palmolive (India) Ltd	250000	5048.50	1.77
Dabur India Ltd	325000	1870.70	0.66
Petroleum Products			
Reliance Industries Ltd*	425000	10834.31	3.79
Pharmaceuticals & Biotechnology			
Alkem Laboratories Ltd	145000	5769.19	2.02
Sun Pharmaceutical Industries Ltd	390000	4459.26	1.56
Laurus Labs Ltd	1100000	3872.00	1.36
Torrent Pharmaceuticals Ltd	135000	2703.85	0.95
Gland Pharma Ltd	120000	1569.06	0.55
Mankind Pharma Ltd	80000	1394.20	0.49
Power			
Power Grid Corporation of India Ltd	1550000	4123.78	1.44
Retailing			
Zomato Ltd	5500000	4625.50	1.62
Telecom - Services			
Bharti Airtel Ltd	500000	4449.50	1.56
Transport Services			
Delhivery Ltd	1300000	5188.95	1.82
Interglobe Aviation Ltd	165000	4278.29	1.50
Total Equity Holdings		282413.07	98.90

Total Holdings	2,82,413.07	98.90
Call,cash and other current asset	3,149.82	1.10
Total Asset	2,85,562.88	100.00

Awaited Listing

* Top 10 holdings

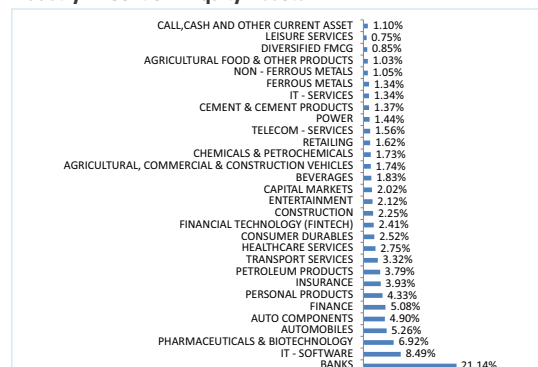
SIP - If you had invested ₹ 10000 every month in FIEAF (Regular Plan)

	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	22,10,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	86,58,893	54,11,177	23,24,338	13,47,231	9,00,686	4,58,031	1,34,140
Returns	13.29%	13.49%	12.69%	13.27%	16.27%	16.31%	22.67%
Total value of B: Nifty LargeMidcap 250 Index TRI #	94,28,983	61,65,690	28,08,903	15,74,325	10,00,867	4,86,364	1,37,395
B:Nifty LargeMidcap 250 Index TRI Returns	14.06%	15.00%	16.23%	17.64%	20.60%	20.59%	28.08%
Total value of AB: Nifty 50 TRI	83,56,906	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	12.97%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

† Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark, TRI : Total Return Index.

The Index is adjusted for the period Mar 2, 2005 to Feb 11, 2019 with the performance of Nifty 500
Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Industry Allocation - Equity Assets



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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As on July 31, 2023

PORTFOLIO

TYPE OF SCHEME

An Open-End Equity Linked Savings Scheme

SCHEME CATEGORY

ELSS

SCHEME CHARACTERISTICS

Min 80% Equity with a statutory lock in of 3 years & tax benefit

INVESTMENT OBJECTIVE

The primary objective for Franklin India Taxshield is to provide medium to long term growth of capital along with income tax rebate.

DATE OF ALLOTMENT

April 10, 1999

FUND MANAGER(S)

Anand Radhakrishnan
& R. Janakiraman

BENCHMARK

Nifty 500

NAV AS OF JULY 31, 2023

Growth Plan	₹ 1024.8723
IDCW Plan	₹ 53.0186
Direct - Growth Plan	₹ 1125.0272
Direct - ICDCW Plan	₹ 60.7375

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 5249.73 crores
Monthly Average	₹ 5116.17 crores

TURNOVER

Portfolio Turnover	13.30%
--------------------	--------

VOLATILITY MEASURES (3 YEARS)

Standard Deviation	4.47%
Beta	0.99
Sharpe Ratio*	1.38

* Annualised. Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR)

EXPENSE RATIO*	: 1.82%
EXPENSE RATIO* (DIRECT)	: 0.83%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond 1-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/MULTIPLES FOR NEW INVESTORS

₹ 500/500

MINIMUM INVESTMENT FOR SIP

₹ 500/500

ADDITIONAL INVESTMENT/MULTIPLES FOR EXISTING INVESTORS

₹ 500/500

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units) Nil

Different plans have a different expense structure

TAX BENEFITS

Investments will qualify for tax benefit under the Section 80C as per the income tax act.

LOCK-IN-PERIOD

All subscriptions in FIT are subject to a lock-in-period of 3 years from the date of allotment and the unit holder cannot redeem, transfer, assign or pledge the units during the period.

Scheme specific risk factors: All investments in Franklin India Taxshield are subject to a lock-in-period of 3 years from the date of respective allotment and the unit holders cannot redeem, transfer, assign or pledge the units during this period. The Trustee, AMC, their directors or their employees shall not be liable for any of the tax consequences that may arise, in the event that the equity Linked Saving Scheme is wound up before the completion of the lock-in period.

Investors are requested to review the prospectus carefully and obtain expert professional advice with regard to specific legal, tax and financial implications of the investment/participation in the scheme.



Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Aerospace & Defense			
Bharat Electronics Ltd	8000000	10456.00	1.99
Hindustan Aeronautics Ltd	1150000	4555.73	0.87
Agricultural Food & Other Products			
Marico Ltd	1800000	10089.90	1.92
CCL Products (India) Ltd	300000	1844.85	0.35
Agricultural, Commercial & Construction Vehicles			
Escorts Kubota Ltd	250000	6348.63	1.21
Automobiles			
Tata Motors Ltd	1350000	8698.05	1.66
Tata Motors Ltd DVR	2000000	8286.00	1.58
Banks			
ICICI Bank Ltd*	4600000	45921.80	8.75
HDFC Bank Ltd*	2500000	41280.00	7.86
Axis Bank Ltd*	2600000	24801.40	4.72
State Bank of India*	3000000	18606.00	3.54
Kotak Mahindra Bank Ltd	325000	6033.79	1.15
IndusInd Bank Ltd	350000	4962.13	0.95
City Union Bank Ltd	2450000	3263.40	0.62
Beverages			
United Spirits Ltd*	1650000	16761.53	3.19
United Breweries Ltd	690000	10627.73	2.02
Capital Markets			
Multi Commodity Exchange Of India Ltd	131143	2178.55	0.41
Cement & Cement Products			
Grasim Industries Ltd*	800000	14795.60	2.82
ACC Ltd	280000	5650.12	1.08
Commercial Services & Supplies			
Teamlease Services Ltd	140000	3300.99	0.63
Construction			
Larsen & Toubro Ltd*	1100000	29494.85	5.62
Consumer Durables			
Kalyan Jewellers India Ltd	3700000	6463.90	1.23
Kansai Nerolac Paints Ltd	1650000	5534.10	1.05
Volta Ltd	650000	5070.65	0.97
Whirlpool Of India Ltd	240000	3502.20	0.67
Finance			
SBI Cards and Payment Services Ltd	170000	1454.10	0.28
Jio Financial Services Ltd ##	500000	1110.00	0.21
Gas			
GAIL (India) Ltd	8000000	9528.00	1.81
Gujarat State Petronet Ltd	801826	2312.07	0.44
Household Products			
Jyothy Labs Ltd	3800000	11848.40	2.26

@ Reverse Repo : 6.63%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : 0.08%

SIP - If you had invested ₹ 10000 every month in FIT (Regular Plan)

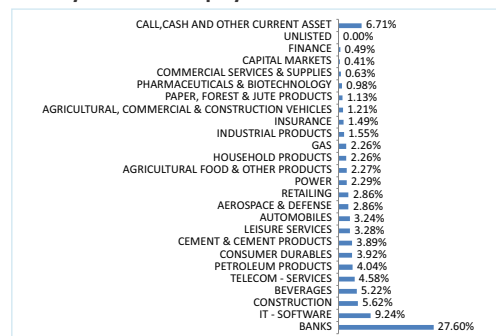
	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	29,20,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	4,00,66,433	60,50,439	25,15,564	14,32,989	9,48,552	4,82,910	1,36,824
Returns	17.97%	14.78%	14.17%	15.00%	18.39%	20.07%	27.12%
Total value of B: Nifty 500 TRI*	2,66,40,833	56,83,674	26,00,558	14,66,632	9,39,927	4,67,508	1,34,777
B:Nifty 500 TRI Returns	15.39%	14.06%	14.79%	15.65%	18.02%	17.76%	23.72%
Total value of AB: Nifty 50 TRI	2,32,38,331	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	14.52%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

† Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark, TRI : Total Return Index.

As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite of (AB: Nifty 50 TRI values from 10.04.1999 to 30.06.1999 and TRI values since 30.06.1999)

Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Industry Allocation - Equity Assets



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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Franklin India Focused Equity Fund

This is a Simple and Performing scheme which is eligible for distribution by new cadre of distributors.

FIFE

As on July 31, 2023

PORTFOLIO

TYPE OF SCHEME

An open ended equity scheme investing in maximum 30 stocks. The scheme intends to focus on Multi-cap space

SCHEME CATEGORY

Focused Fund

SCHEME CHARACTERISTICS

Max 30 Stocks, Min 65% Equity, Focus on Multi-Cap

INVESTMENT OBJECTIVE

An open-end focused equity fund that seeks to achieve capital appreciation through investing predominantly in Indian companies/sectors with high growth rates or potential.

DATE OF ALLOTMENT

July 26, 2007

FUND MANAGER(S)

Ajay Argal, Varun Sharma* (effective April 01, 2023) & Sandeep Manam (dedicated for making investments for Foreign Securities)

* Anand Radhakrishnan has been replaced by Varun Sharma w.e.f. April 01, 2023

BENCHMARK

Nifty 500

NAV AS OF JULY 31, 2023

Growth Plan	₹ 79.2308
IDCW Plan	₹ 33.7834
Direct - Growth Plan	₹ 87.8469
Direct - IDCW Plan	₹ 39.5046

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 9386.80 crores
Monthly Average	₹ 9191.18 crores

TURNOVER

Portfolio Turnover	24.17%
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VOLATILITY MEASURES (3 YEARS)

Standard Deviation	4.93%
Beta	1.03
Sharpe Ratio*	1.37

* Annualised. Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR)

EXPENSE RATIO* : 1.78%

EXPENSE RATIO* (DIRECT) : 0.81%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond 1-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTORS

₹ 5000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units)
1% if redeemed/switched-out within one year of allotment.

Different plans have a different expense structure

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Agricultural, Commercial & Construction Vehicles			
Ashok Leyland Ltd	11500000	21160.00	2.25
Auto Components			
Samvardhana Motherson International Ltd	24000000	23592.00	2.51
Automobiles			
Maruti Suzuki India Ltd*	355000	34863.66	3.71
Banks			
ICICI Bank Ltd*	8650000	86352.95	9.20
HDFC Bank Ltd*	5100000	84211.20	8.97
Axis Bank Ltd*	4970000	47408.83	5.05
State Bank of India	5600000	34731.20	3.70
IndusInd Bank Ltd	2250000	31899.38	3.40
Chemicals & Petrochemicals			
Deepak Nitrite Ltd	767769	15437.53	1.64
Construction			
Larsen & Toubro Ltd*	2175000	58319.36	6.21
ITD Cementation India Ltd	4000000	7408.00	0.79
Consumer Durables			
Crompton Greaves Consumer Electricals Ltd	4831965	14201.15	1.51
Somany Ceramics Ltd	1412047	10530.34	1.12
Diversified Fmcg			
Hindustan Unilever Ltd	1100000	28168.80	3.00
Ferrous Metals			
Tata Steel Ltd	22500000	27708.75	2.95
Industrial Products			
KEI Industries Ltd*	1635727	39740.81	4.23

@ Reverse Repo : 5.05%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : 0.18%

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Cummins India Ltd	1275000	25093.91	2.67
Insurance			
HDFC Life Insurance Co Ltd	3568295	23081.52	2.46
IT - Software			
Infosys Ltd*	3275000	44399.18	4.73
HCL Technologies Ltd	1000000	11167.00	1.19
Leisure Services			
Jubilant Foodworks Ltd	3608254	17265.50	1.84
Personal Products			
Emami Ltd	3300000	15275.70	1.63
Petroleum Products			
Reliance Industries Ltd	840000	21413.70	2.28
Pharmaceuticals & Biotechnology			
Cipla Ltd*	3700000	43475.00	4.63
Sun Pharmaceutical Industries Ltd*	3575000	40876.55	4.35
Realty			
Sobha Ltd	3157370	19569.38	2.08
Telecom - Services			
Bharti Airtel Ltd*	4850000	43160.15	4.60
Transport Services			
Interglobe Aviation Ltd	735000	19057.82	2.03
Total Equity Holdings		889569.35	94.77
Total Holdings		8,89,569.35	94.77
Call, cash and other current asset		49,110.69	5.23
Total Asset		9,38,680.03	100.00

* Top 10 Holdings

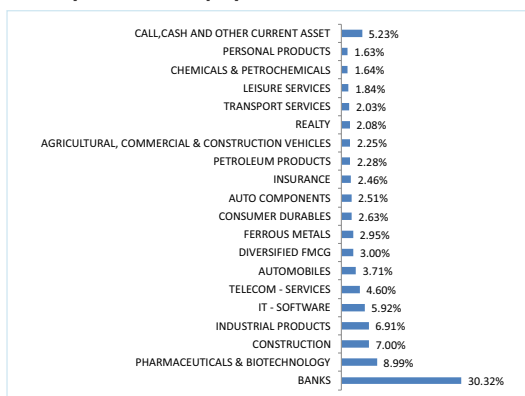
SIP - If you had invested ₹ 10000 every month in FIFE (Regular Plan)

	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	19,30,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	82,95,401	73,29,425	28,02,074	15,24,256	9,90,826	4,92,712	1,35,747
Returns	16.33%	16.98%	16.18%	16.73%	20.18%	21.52%	25.33%
Total value of B: Nifty 500 TRI*	63,33,183	56,83,674	26,00,558	14,66,632	9,39,927	4,67,508	1,34,777
B:Nifty 500 TRI Returns	13.47%	14.06%	14.79%	15.65%	18.02%	17.76%	23.72%
Total value of AB: Nifty 50 TRI	60,15,736	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	12.92%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index, TRI: Total Return Index.

Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Industry Allocation - Equity Assets



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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Templeton India Value Fund

TIVF

As on July 31, 2023

PORTFOLIO

TYPE OF SCHEME

An open ended equity scheme following a value investment strategy

SCHEME CATEGORY

Value Fund

SCHEME CHARACTERISTICS

Value Investment Strategy
(Min 65% Equity)

INVESTMENT OBJECTIVE

The Investment objective of the scheme is to provide long-term capital appreciation to its Unitholders by following a value investment strategy

DATE OF ALLOTMENT

September 10, 1996

FUND MANAGER(S)

Anand Radhakrishnan & Rajasa Kakulavarapu

BENCHMARK

NIFTY500 Value 50 TRI (Until July 31, 2023)

Tier I - Nifty 500 Index
Tier II - Nifty500 Value 50 Index
(w.e.f. August 1, 2023)

NAV AS OF JULY 31, 2023

Growth Plan	₹ 518.8007
IDCW Plan	₹ 87.8051
Direct - Growth Plan	₹ 565.3503
Direct - IDCW Plan	₹ 98.8609

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 1228.94 crores
Monthly Average	₹ 1181.03 crores

TURNOVER

Portfolio Turnover	38.32%
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VOLATILITY MEASURES (3 YEARS)

Standard Deviation	4.94%
Beta	0.83
Sharpe Ratio*	1.75

* Annualised. Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR)

EXPENSE RATIO* : 2.15%
EXPENSE RATIO* (DIRECT) : 0.74%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTORS

₹ 5000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units)

In respect of each purchase of Units - 1% if the Units are redeemed/switched-out within one year of allotment

Different plans have a different expense structure

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Aerospace & Defense			
Bharat Electronics Ltd	1800000	2352.60	1.91
Auto Components			
Exide Industries Ltd	600000	1497.60	1.22
Automobiles			
Tata Motors Ltd DVR*	1100000	4557.30	3.71
Banks			
HDFC Bank Ltd*	542000	8949.50	7.28
ICICI Bank Ltd*	700000	6988.10	5.69
State Bank of India*	850000	5271.70	4.29
Axis Bank Ltd*	400000	3815.60	3.10
IndusInd Bank Ltd	260000	3686.15	3.00
City Union Bank Ltd	1300000	1731.60	1.41
Beverages			
United Spirits Ltd	100000	1015.85	0.83
Capital Markets			
Multi Commodity Exchange Of India Ltd	70000	1162.84	0.95
Cement & Cement Products			
Grasim Industries Ltd	190000	3513.96	2.86
Nuvoco Vistas Corporation Ltd	800000	2977.60	2.42
ACC Ltd	130000	2623.27	2.13
Commercial Services & Supplies			
Teamlease Services Ltd	49172	1159.40	0.94
Consumable Fuels			
Coal India Ltd	1400000	3209.50	2.61
Consumer Durables			
Crompton Greaves Consumer Electricals Ltd	700000	2057.30	1.67
Akzo Nobel India Ltd	55000	1526.36	1.24
Senco Gold Ltd	226701	941.15	0.77
Diversified Fmcg			
ITC Ltd	600000	2794.20	2.27
Entertainment			
Zee Entertainment Enterprises Ltd	500000	1211.75	0.99
Ferrous Metals			
Tata Steel Ltd	1000000	1231.50	1.00
Fertilizers & Agrochemicals			
Rallis India Ltd	275000	601.56	0.49
Gas			
GAIL (India) Ltd*	3200000	3811.20	3.10
Gujarat State Petronet Ltd	600000	1730.10	1.41
Healthcare Services			
Metropolis Healthcare Ltd	170000	2331.55	1.90

@ Reverse Repo : 6.66%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -0.74%

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Industrial Products			
Kirloskar Oil Engines Ltd	600000	2704.80	2.20
Insurance			
ICICI Prudential Life Insurance Co Ltd	300000	1738.50	1.41
IT - Services			
Cognizant Technology Solutions Corp., A (USA)	46000	2498.02	2.03
IT - Software			
HCL Technologies Ltd*	400000	4466.80	3.63
Tech Mahindra Ltd*	350000	3904.25	3.18
Infosys Ltd	80000	1084.56	0.88
Leisure Services			
Sapphire Foods India Ltd	190000	2608.80	2.12
Restaurant Brands Asia Ltd	1100000	1299.65	1.06
Non - Ferrous Metals			
Hindalco Industries Ltd	300000	1387.80	1.13
Oil			
Oil & Natural Gas Corporation Ltd*	2300000	4072.15	3.31
Personal Products			
Emami Ltd	700000	3240.30	2.64
Petroleum Products			
Castrol India Ltd	1300000	1881.75	1.53
Indian Oil Corporation Ltd	2000000	1875.00	1.53
Pharmaceuticals & Biotechnology			
Lupin Ltd	120000	1182.54	0.96
Power			
NTPC Ltd*	1900000	4148.65	3.38
Power Grid Corporation of India Ltd	800000	2128.40	1.73
NLC India Ltd	700000	818.30	0.67
Textiles & Apparels			
Vardhman Textiles Ltd	230000	851.81	0.69
Total Equity Holdings			
		114641.31	93.28
Real Estate Investment Trusts			
Brookfield India Real Estate Trust	370000	977.24	0.80
Total Real Estate Investment Trusts			
		977.24	0.80
Total Holdings		1,15,618.55	94.08
Call, cash and other current asset		7,275.18	5.92
Total Asset		1,22,893.74	100.00

* Top 10 holdings

SIP - If you had invested ₹ 10000 every month in TIVF (Regular Plan - IDCW)

	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	32,30,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	5,74,49,430	60,40,953	27,82,934	15,94,975	10,76,495	5,29,966	1,38,894
Returns	17.39%	14.77%	16.05%	18.01%	23.62%	26.85%	30.60%
Total value of B: NIFTY500 VALUE 50 TRI*	N.A	64,10,714	32,61,958	18,88,169	11,68,531	5,63,844	1,49,515
B: NIFTY500 VALUE 50 TRI Returns	N.A	15.45%	19.00%	22.76%	27.05%	31.48%	48.81%
Total value of AB: S&P BSE SENSEX TRI	3,37,91,316	55,28,760	25,53,310	14,69,262	9,14,420	4,59,240	1,33,135
AB: S&P BSE SENSEX TRI	14.59%	13.74%	14.45%	15.70%	16.89%	16.50%	21.01%

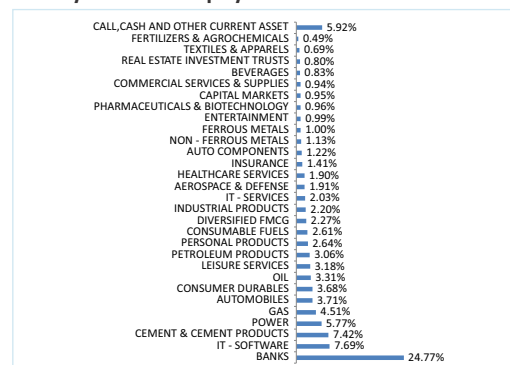
Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performance of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark, TRI : Total Return Index.

The Index is adjusted for the period Dec 29, 2000 to Feb 11, 2019 with the performance of MSCI India Value and for the period Feb 11, 2019 to December 1, 2021 with the performance of S&P BSE 500. NIFTY500 Value 50 is the benchmark for TIVF effective Dec 1, 2021.

IDCW Plan returns are provided since Growth Plan was introduced later in the scheme w.e.f. September 5, 2003

Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Industry Allocation - Equity Assets



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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Templeton India Equity Income Fund

TIEIF

As on July 31, 2023

PORTFOLIO

TYPE OF SCHEME

An open ended equity scheme predominantly investing in dividend yielding stocks

SCHEME CATEGORY

Dividend Yield Fund

SCHEME CHARACTERISTICS

Predominantly Dividend Yielding Stocks (Min 65% Equity)

INVESTMENT OBJECTIVE

The Scheme seeks to provide a combination of regular income and long-term capital appreciation by investing primarily in stocks that have a current or potentially attractive dividend yield, by using a value strategy.

DATE OF ALLOTMENT

May 18, 2006

FUND MANAGER(S)

Anand Radhakrishnan & Rajasa Kakulavarapu

Sandeep Manam

(dedicated for making investments for Foreign Securities)

BENCHMARK

Nifty Dividend Opportunities 50 (Until July 31, 2023)

Tier I - Nifty 500 Index

Tier II - Nifty Dividend Opportunities 50 Index (w.e.f. August 1, 2023)

NAV AS OF JULY 31, 2023

Growth Plan	₹ 97.7815
IDCW Plan	₹ 21.6483
Direct - Growth Plan	₹ 105.2983
Direct - IDCW Plan	₹ 24.0455

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 1581.08 crores
Monthly Average	₹ 1536.86 crores

TURNOVER

Portfolio Turnover	23.56%
--------------------	--------

VOLATILITY MEASURES (3 YEARS)

Standard Deviation	3.49%
Beta	0.74
Sharpe Ratio*	2.05

* Annualised. Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR)

EXPENSE RATIO* : 2.15%

EXPENSE RATIO* (DIRECT) : 1.12%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTORS

₹ 5000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units)

In respect of each purchase of Units - 1% if the Units are redeemed/switched-out within one year of allotment

Different plans have a different expense structure

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Aerospace & Defense			
Bharat Electronics Ltd	1500000	1960.50	1.24
Automobiles			
Hyundai Motor Co (South Korea)	12220	1544.69	0.98
Banks			
HDFC Bank Ltd*	420000	6935.04	4.39
Beverages			
THAI BEVERAGE PCL (Thailand)	4177000	1562.95	0.99
Cement & Cement Products			
Grasim Industries Ltd	100000	1849.45	1.17
Consumable Fuels			
Coal India Ltd	2000000	4585.00	2.90
Consumer Durables			
Akzo Nobel India Ltd	115000	3191.48	2.02
Xtep International Holdings Ltd (Hong Kong)	2297307	2092.58	1.32
Fila Holdings Corp (South Korea)	65000	1664.25	1.05
Diversified Fmcg			
ITC Ltd*	1400000	6519.80	4.12
Hindustan Unilever Ltd	120000	3072.96	1.94
Fertilizers & Agrochemicals			
Rallis India Ltd	500000	1093.75	0.69
Finance			
360 One Wam Ltd	313760	1636.73	1.04
Food Products			
Unilever PLC, (ADR)	86900	3840.01	2.43
Gas			
GAIL (India) Ltd*	5250000	6252.75	3.95
Petronet LNG Ltd	1700000	3970.35	2.51
Gujarat State Petronet Ltd	600000	1730.10	1.09
Industrial Manufacturing			
Xinyi Solar Holdings Ltd (Hong Kong)	1575983	1395.66	0.88
Hon Hai Precision Industry Co Ltd (Taiwan)	244000	691.73	0.44
Industrial Products			
Finolex Industries Ltd	500000	998.50	0.63
IT - Hardware			
Mediatek INC (Taiwan)	155000	2794.46	1.77
Novatek Microelectronics Corp. (Taiwan)	187038	2072.11	1.31
Primax Electronics Ltd (Taiwan)	858000	1445.98	0.91
IT - Services			
Cognizant Technology Solutions Corp., A (USA)	25300	1373.91	0.87

@ Reverse Repo : 7.38%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : 0.28%

SIP - If you had invested ₹ 10000 every month in TIEIF (Regular Plan)

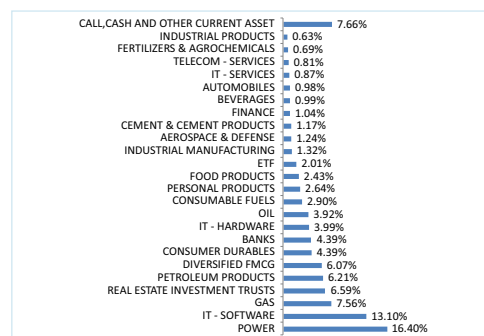
	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	20,70,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	84,12,790	63,38,903	27,87,476	15,81,916	10,28,251	4,92,207	1,34,612
Returns	14.60%	15.32%	16.09%	17.77%	21.72%	21.45%	23.45%
Total value of B: Nifty Dividend Opportunities 50 TRI*	73,60,469	57,12,187	26,20,429	15,01,329	9,73,673	4,96,863	1,39,413
B:Nifty Dividend Opportunities 50 TRI Returns	13.30%	14.12%	14.93%	16.31%	19.47%	22.13%	31.47%
Total value of AB: Nifty 50 TRI	69,51,663	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	12.74%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index.

The Index is adjusted for the period May 18, 2006 to Feb 11, 2019 with the performance of S&P BSE 200. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of (B: S&P BSE 200 TRI values from 18.05.2006 to 01.08.2006, S&P BSE 200 TRI values from 01.08.2006 to 11.02.2019 and Nifty Dividend Opportunities 50 TRI values since 11.02.2019)

Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Industry Allocation - Equity Assets



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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As on July 31, 2023

PORTFOLIO

TYPE OF SCHEME

Mid-cap Fund- An open ended equity scheme predominantly investing in mid cap stocks

SCHEME CATEGORY

Mid Cap Fund

SCHEME CHARACTERISTICS

Min 65% Mid Caps

INVESTMENT OBJECTIVE

The investment objective of Prima Fund is to provide medium to longterm capital appreciation as a primary objective and income as a secondary objective.

DATE OF ALLOTMENT

December 1, 1993

FUND MANAGER(S)

R Janakiraman & Akhil Kalluri
Sandeep Manam
(dedicated for making investments for Foreign Securities)

BENCHMARK

Nifty Midcap 150

NAV AS OF JULY 31, 2023

Growth Plan	₹ 1775.6588
IDCW Plan	₹ 171.0851
Direct - Growth Plan	₹ 1964.6523
Direct - ICW Plan	₹ 83.9980

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 8650.53 crores
Monthly Average	₹ 8419.75 crores

TURNOVER

Portfolio Turnover	27.46%
--------------------	--------

VOLATILITY MEASURES (3 YEARS)

Standard Deviation	4.62%
Beta	0.91
Sharpe Ratio*	1.33

* Annualised. Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR)

EXPENSE RATIO*	: 1.78%
EXPENSE RATIO* (DIRECT)	: 0.77%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTORS

₹ 5000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units)

In respect of each purchase of Units - 1% if the Units are redeemed/switched-out within one year of allotment

Different plans have a different expense structure

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Aerospace & Defense			
Bharat Electronics Ltd*	14617750	19105.40	2.21
Hindustan Aeronautics Ltd	380000	15053.70	1.74
Agricultural, Commercial & Construction Vehicles			
Escorts Kubota Ltd	415909	10561.80	1.22
Ashok Leyland Ltd	3939858	7249.34	0.84
Auto Components			
Apollo Tyres Ltd*	5194174	22480.39	2.60
Sundram Fasteners Ltd*	1718493	21773.31	2.52
Motherson Sumi Wiring India Ltd	17469870	10228.61	1.18
Tube Investments of India Ltd	286027	8807.34	1.02
Banks			
Federal Bank Ltd*	23439752	31796.02	3.68
Equitas Small Finance Bank Ltd*	23580355	22342.39	2.58
ICICI Bank Ltd*	21355566	21319.36	2.46
HDFC Bank Ltd*	1223175	20197.07	2.33
IndusInd Bank Ltd	880366	12481.39	1.44
City Union Bank Ltd	8960416	11935.27	1.38
Karur Vysya Bank Ltd	8130441	10077.68	1.16
Beverages			
United Breweries Ltd	683231	10523.47	1.22
Cement & Cement Products			
J.K. Cement Ltd	442739	14498.15	1.68
The Ramco Cements Ltd	1502334	13313.68	1.54
Nuvoco Vistas Corporation Ltd	2402529	8942.21	1.03
ACC Ltd	440000	8878.76	1.03
Chemicals & Petrochemicals			
Deepak Nitrite Ltd*	1050123	21114.82	2.44
Chemplast Sanmar Ltd	401269	1781.83	0.21
Consumer Durables			
Crompton Greaves Consumer Electricals Ltd	6391052	18783.30	2.17
Kansai Nerolac Paints Ltd	4795257	16083.29	1.86
Dixon Technologies (India) Ltd	300000	12366.00	1.43
Whirlpool Of India Ltd	419825	6126.30	0.71
Kajaria Ceramics Ltd	370000	5319.12	0.61
Volta Ltd	584057	4556.23	0.53
Electrical Equipment			
CG Power and Industrial Solutions Ltd	3620695	14557.00	1.68
Ferrous Metals			
Tata Steel Ltd	14600000	17979.90	2.08
Fertilizers & Agrochemicals			
Coromandel International Ltd*	1986228	20447.22	2.36
PI Industries Ltd	224936	8133.01	0.94
Finance			
Mahindra & Mahindra Financial Services Ltd	4850000	14426.33	1.67
REC Ltd	6500000	13191.75	1.52
L&T Finance Holdings Ltd	3100000	4088.90	0.47
Financial Technology (Fintech)			
PB Fintech Ltd	1250578	9148.60	1.06
One 97 Communications Ltd	550000	4402.20	0.51
Gas			
Gujarat State Petronet Ltd	3325151	9588.07	1.11

@ Reverse Repo : 4.24%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : 0.09%

SIP - If you had invested ₹ 10000 every month in FIPF (Regular Plan)

	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	35,60,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	14,93,55,401	74,99,272	27,05,287	14,36,628	9,52,890	4,79,145	1,38,635
Returns	20.05%	17.25%	15.53%	15.07%	18.58%	19.51%	30.16%
Total value of B: Nifty Midcap 150 TRI *	6,56,42,188	74,08,474	31,61,664	16,86,407	11,08,534	5,22,078	1,42,722
B:Nifty Midcap 150 TRI Returns	15.99%	17.11%	18.42%	19.57%	24.84%	25.74%	37.08%
Total value of AB: Nifty 50 TRI	4,01,56,730	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	13.54%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

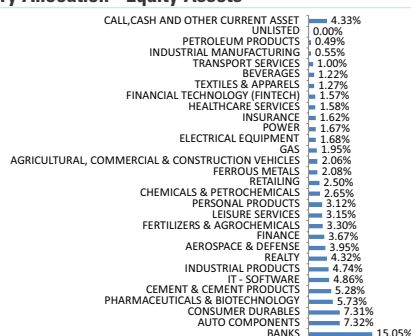
Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans), B: Benchmark, AB: Additional Benchmark, TRI : Total Return Index.

The 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 of (B: Nifty 500 PRI values from 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, AB: Nifty 50 PRI values from 01.12.1993 to 30.06.1999 and TRI values since 30.06.1999)

Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Industry Allocation - Equity Assets



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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Franklin India Smaller Companies Fund

FISCF

As on July 31, 2023

PORTFOLIO

TYPE OF SCHEME

Small-cap Fund- An open ended equity scheme predominantly investing in small cap stocks

SCHEME CATEGORY

Small Cap Fund

SCHEME CHARACTERISTICS

Min 65% Small Caps

INVESTMENT OBJECTIVE

The Fund seeks to provide long-term capital appreciation by investing predominantly in small cap companies

DATE OF ALLOTMENT

January 13, 2006 (Launched as a closed end scheme, the scheme was converted into an open end scheme effective January 14, 2011).

FUND MANAGER(S)

R Janakiraman

Akhil Kalluri (effective September 8, 2022)

Sandeep Manam

(dedicated for making investments for Foreign Securities)

BENCHMARK

Nifty Smallcap 250

NAV AS OF JULY 31, 2023

Growth Plan	₹ 119.2468
IDCW Plan	₹ 40.0497
Direct - Growth Plan	₹ 132.7833
Direct - IDCW Plan	₹ 46.7193

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 9103.82 crores
Monthly Average	₹ 8826.52 crores

TURNOVER

Portfolio Turnover	19.56%
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VOLATILITY MEASURES (3 YEARS)

Standard Deviation	4.68%
Beta	0.77
Sharpe Ratio*	2.19

* Annualised. Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR)

EXPENSE RATIO*	1.78%
EXPENSE RATIO* (DIRECT)	0.81%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/MULTIPLES FOR NEW INVESTORS

₹ 5000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units)

1% if the Units are redeemed/switched-out within one year of allotment

Different plans have a different expense structure

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Aerospace & Defense			
Data Patterns India Ltd	498732	10162.66	1.12
MTAR Technologies Ltd	333239	7107.99	0.78
Agricultural Food & Other Products			
CCL Products (India) Ltd	2860279	17589.29	1.93
Auto Components			
Tube Investments of India Ltd	490000	15088.08	1.66
Exide Industries Ltd	4118888	10280.74	1.13
S J S Enterprises Ltd	1098411	7232.49	0.79
Banks			
Equitas Small Finance Bank Ltd*	48064081	45540.72	5.00
ICICI Bank Ltd*	2259945	22561.03	2.48
Karur Vysya Bank Ltd*	17148917	21256.08	2.33
HDFC Bank Ltd	1036125	17108.50	1.88
DCB Bank Ltd	10449095	12794.92	1.41
City Union Bank Ltd	6708453	8935.66	0.98
Ujjivan Small Finance Bank Ltd	16181469	7799.47	0.86
Capital Markets			
Multi Commodity Exchange Of India Ltd	829140	13773.67	1.51
Anand Rathi Wealth Ltd	220481	2565.08	0.28
Cement & Cement Products			
JK Lakshmi Cement Ltd	1648727	10047.34	1.10
HeidelbergCement India Ltd	1597798	2892.01	0.32
Chemicals & Petrochemicals			
Deepak Nitrite Ltd*	1387967	27907.85	3.07
Chemplast Sanmar Ltd	2539678	11277.44	1.24
GHCL Ltd	1549472	8231.57	0.90
Anupam Rasayan India Ltd	73246	714.08	0.08
Commercial Services & Supplies			
Nesco Ltd	1479164	10346.01	1.14
Quess Corp Ltd	2172601	9316.11	1.02
Teamlease Services Ltd	378887	8933.59	0.98
Firstsource Solutions Ltd	2000000	2890.00	0.32
Tracxn Technologies Ltd	2000000	1712.00	0.19
Construction			
Ahluwalia Contracts (India) Ltd	2379035	17179.01	1.89
Ion Exchange (India) Ltd	2817040	14920.45	1.64
KNR Constructions Ltd	5297684	13103.82	1.44
Techno Electric & Engineering Co Ltd	1988022	9762.18	1.07
NCC Ltd	2023567	3211.40	0.35
Consumer Durables			
Kalyan Jewellers India Ltd*	13664895	23872.57	2.62
Blue Star Ltd	1605632	12581.73	1.38
V.I.P Industries Ltd	1776602	10656.06	1.17
TTK Prestige Ltd	812579	6406.78	0.70
Symphony Ltd	292158	2538.41	0.28
Campus Activewear Ltd	518764	1567.45	0.17
Electrical Equipment			
Hitachi Energy India Ltd	90597	3571.74	0.39
Entertainment			
TV Today Network Ltd	2464730	5083.51	0.56
Music Broadcast Ltd	1892146	1684.01	0.18
Music Broadcast Ltd	12429435	1100.00	0.12
Finance			
360 One Wam Ltd	2399885	12519.00	1.38
Cholamandalam Financial Holdings Ltd	900000	8773.20	0.96
Financial Technology (Fintech)			
PB Fintech Ltd	600000	4389.30	0.48

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Food Products			
Mrs Bectors Food Specialities Ltd	1082102	9941.27	1.09
Healthcare Services			
Metropolis Healthcare Ltd	563456	7727.80	0.85
Global Health Ltd	242660	1717.30	0.19
Aster DM Healthcare Ltd	473376	1479.77	0.16
Household Products			
Jyothy Labs Ltd*	7363765	22960.22	2.52
Industrial Manufacturing			
Syrma SGS Technology Ltd	2898613	14469.88	1.59
Elecon Engineering Co Ltd	624444	4730.79	0.52
Tega Industries Ltd	324891	3195.95	0.35
Titagarh Railsystems Ltd	426161	2779.85	0.31
Industrial Products			
Carborundum Universal Ltd*	1812883	21950.39	2.41
Finolex Cables Ltd*	1933898	20473.21	2.25
Kirloskar Oil Engines Ltd	2858245	12884.97	1.42
Finolex Industries Ltd	4596450	9179.11	1.01
M M Forgings Ltd	628081	6724.55	0.74
Kirloskar Pneumatic Co Ltd	912544	5914.20	0.65
Apollo Pipes Ltd	517508	3735.11	0.41
Harsha Engineers International Ltd	314268	1406.66	0.15
Kirloskar Brothers Ltd	10006	76.33	0.01
IT - Services			
Cyient Ltd	1035911	15197.33	1.67
Affle India Ltd	303744	3261.45	0.36
IT - Software			
KPIT Technologies Ltd	1872610	20275.68	2.23
Intellect Design Arena Ltd	1421444	9589.77	1.05
Zensar Technologies Ltd	1367839	6803.63	0.75
Birlasoft Ltd	1050000	4486.13	0.49
Leisure Services			
Westlife Foodworld Ltd	1340117	12545.51	1.38
Sapphire Foods India Ltd	775258	10644.68	1.17
Lemon Tree Hotels Ltd	9388074	8674.58	0.95
Petroleum Products			
Hindustan Petroleum Corporation Ltd	1485684	4195.57	0.46
Gulf Oil Lubricants India Ltd	731119	3856.65	0.42
Pharmaceuticals & Biotechnology			
J.B. Chemicals & Pharmaceuticals Ltd*	881988	22059.40	2.42
Eris Lifesciences Ltd	1710900	13545.20	1.49
Indoco Remedies Ltd	1337700	4242.52	0.47
Realty			
Brigade Enterprises Ltd*	5893691	34872.97	3.83
Sobha Ltd	2131243	13209.44	1.45
Retailing			
Shankara Building Products Ltd	1071467	8011.89	0.88
Indiamart Interneer Ltd	95528	2973.21	0.33
Textiles & Apparels			
K.P.R. Mill Ltd	2060963	13193.25	1.45
S P Apparels Ltd	273600	1241.60	0.14
GHCL Textiles Ltd	674992	506.58	0.06
Transport Services			
Gateway Distriparks Ltd	10743660	8401.54	0.92
Total Equity Holdings		840120.97	92.28
Total Holdings		8,40,120.97	92.28
Call,cash and other current asset		70,261.16	7.72
Total Asset		9,10,382.12	100.00

* Top 10 holdings

@ Reverse Repo : 7.03%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : 0.69%

SIP - If you had invested ₹ 10000 every month in FISCF (Regular Plan)

	Since Inception ^	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	15,10,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	57,92,144	32,00,940	16,90,552	11,55,944	5,60,491	1,47,508
Returns	19.71%	18.65%	19.64%	26.59%	31.03%	45.32%
Total value of B: Nifty Smallcap 250 TRI *	45,29,389	29,15,317	16,28,485	11,23,781	5,27,342	1,45,324
B:Nifty Smallcap 250 TRI Returns	16.24%	16.92%	18.59%	25.41%	26.48%	41.54%
Total value of AB: Nifty 50 TRI	38,04,523	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	13.76%	14.15%	15.27%	16.79%	16.41%	20.90%

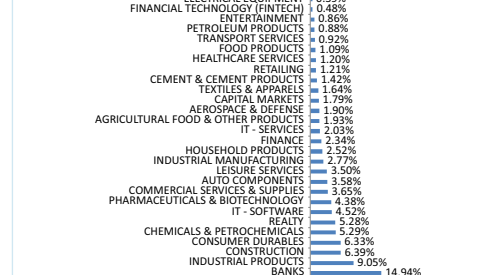
Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark, TRI : Total Return Index.

^ The fund became open-ended in Jan 2011.

Index adjusted for the period January 13, 2006 to June 4, 2018 with the performance of Nifty Midcap 100

Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Industry Allocation - Equity Assets



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.

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As on July 31, 2023

TYPE OF SCHEME

An open ended equity scheme following Infrastructure theme

SCHEME CATEGORY

Thematic - Infrastructure

SCHEME CHARACTERISTICS

Min 80% Equity in Infrastructure theme

INVESTMENT OBJECTIVE

The Scheme seeks to achieve capital appreciation through investments in companies engaged either directly or indirectly in infrastructure-related activities.

DATE OF ALLOTMENT

September 4, 2009

FUND MANAGER(S)

Ajay Argal & Kiran Sebastian
Sandeep Manam (dedicated for making investments for Foreign Securities)

BENCHMARK

S&P BSE India Infrastructure Index

NAV AS OF JULY 31, 2023

Growth Plan	₹ 87.7647
IDCW Plan	₹ 32.5479
Direct - Growth Plan	₹ 98.8902
Direct - IDCW Plan	₹ 38.6336

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 1486.39 crores
Monthly Average	₹ 1413.36 crores

TURNOVER

Portfolio Turnover	25.71%
--------------------	--------

VOLATILITY MEASURES (3 YEARS)

Standard Deviation	5.28%
Beta	0.67
Sharpe Ratio*	1.71

* Annualised. Risk-free rate assumed to be 6.70% (FBIL OVERNIGHT MIBOR)

EXPENSE RATIO [#]	2.14%
EXPENSE RATIO [#] (DIRECT)	0.92%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/

MULTIPLES FOR NEW INVESTORS

₹ 5000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/

MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units)

1% if redeemed/switched-out within one year of allotment.

Different plans have a different expense structure



PORTFOLIO

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Aerospace & Defense			
Bharat Electronics Ltd	1500000	1960.50	1.32
Hindustan Aeronautics Ltd	40000	1584.60	1.07
Agricultural, Commercial & Construction Vehicles			
Ashok Leyland Ltd	1625000	2990.00	2.01
Escorts Kubota Ltd	60000	1523.67	1.03
Auto Components			
NRB Bearings Ltd	600000	1502.40	1.01
Automobiles			
Maruti Suzuki India Ltd	25000	2455.19	1.65
Banks			
ICICI Bank Ltd*	875000	8735.13	5.88
Axis Bank Ltd	390000	3720.21	2.50
State Bank of India	500000	3101.00	2.09
Capital Markets			
Multi Commodity Exchange Of India Ltd	200000	3322.40	2.24
Cement & Cement Products			
ACC Ltd	62058	1252.27	0.84
Construction			
Larsen & Toubro Ltd*	550000	14747.43	9.92
Ion Exchange (India) Ltd*	950000	5031.68	3.39
Techno Electric & Engineering Co Ltd	365000	1792.33	1.21
ITD Cementation India Ltd	610000	1129.72	0.76
Consumer Durables			
Somany Ceramics Ltd	328012	2446.15	1.65
Crompton Greaves Consumer Electricals Ltd	674794	1983.22	1.33
Electrical Equipment			
Avalon Technologies Ltd	198201	1187.32	0.80
Ferrous Metals			
Tata Steel Ltd	3500000	4310.25	2.90
Finance			
REC Ltd	2300000	4667.85	3.14

@ Reverse Repo : 4.80%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -0.01%

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Jio Financial Services Ltd ##	218000	483.96	0.33
Gas			
Indraprastha Gas Ltd	200000	926.20	0.62
Industrial Products			
KEI Industries Ltd*	250000	6073.88	4.09
Kirloskar Oil Engines Ltd*	1150000	5184.20	3.49
Kirloskar Pneumatic Co Ltd	500000	3240.50	2.18
Cummins India Ltd	135000	2657.00	1.79
APL Apollo Tubes Ltd	115000	1833.04	1.23
M M Forgings Ltd	164232	1758.35	1.18
Bharat Forge Ltd	150000	1397.18	0.94
Kirloskar Brothers Ltd	7361	56.15	0.04
Oil			
Oil & Natural Gas Corporation Ltd*	3000000	5311.50	3.57
Petroleum Products			
Reliance Industries Ltd*	218000	5557.37	3.74
Power			
NTPC Ltd*	4600000	10044.10	6.76
Power Grid Corporation of India Ltd*	2900000	7715.45	5.19
NHPC Ltd	4000000	2060.00	1.39
Realty			
Sobha Ltd	540000	3346.92	2.25
Telecom - Services			
Bharti Airtel Ltd*	710000	6318.29	4.25
Transport Services			
Interglobe Aviation Ltd	115000	2981.84	2.01
Container Corporation Of India Ltd	400000	2778.80	1.87
Gateway Distriparks Ltd	3000000	2346.00	1.58
Total Equity Holdings		141514.02	95.21
Total Holdings		1,41,514.02	95.21
Call,cash and other current asset		7,124.69	4.79
Total Asset		1,48,638.71	100.00

Awaited Listing

* Top 10 Holdings

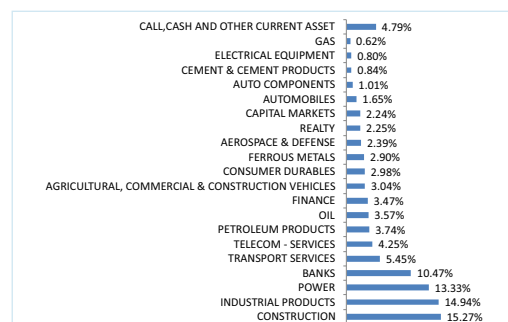
SIP - If you had invested ₹ 10000 every month in FBIF (Regular Plan)

	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	16,70,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	67,03,622	31,76,296	16,83,756	11,14,234	5,61,214	1,47,705
Returns	18.24%	18.51%	19.53%	25.05%	31.13%	45.66%
Total value of B: S&P BSE India Infrastructure Index TRI [#]	46,65,841	26,69,110	15,99,789	11,01,658	5,59,142	1,44,741
B:S&P BSE India Infrastructure Index TRI Returns	13.69%	15.28%	18.09%	24.58%	30.85%	40.54%
Total value of AB: Nifty 50 TRI	45,09,883	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	13.26%	14.15%	15.27%	16.79%	16.41%	20.90%

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark, TRI : Total Return Index.

Index adjusted for the period September 4, 2009 to June 4, 2018 with the performance of Nifty 500. Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Industry Allocation - Equity Assets



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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As on July 31, 2023

PORTFOLIO

TYPE OF SCHEME

An open ended equity scheme following special situations theme

SCHEME CATEGORY

Thematic - Special Situations

SCHEME CHARACTERISTICS

Min 80% Equity in Special Situations theme

INVESTMENT OBJECTIVE

To generate capital appreciation by investing in opportunities presented by special situations such as corporate restructuring, Government policy and/or regulatory changes, companies going through temporary unique challenges and other similar instances.

DATE OF ALLOTMENT

February 21, 2000

FUND MANAGER(S)

Kiran Sebastian & R Janakiraman

Sandeep Manam

(dedicated for making investments for Foreign Securities)

BENCHMARK

Nifty 500

NAV AS OF JULY 31, 2023

Growth Plan	₹ 149.1233
IDCW Plan	₹ 27.4985
Direct - Growth Plan	₹ 160.5933
Direct - IDCW Plan	₹ 30.3088

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 989.63 crores
Monthly Average	₹ 893.12 crores

TURNOVER

Portfolio Turnover 32.55%

VOLATILITY MEASURES (3 YEARS)

Standard Deviation	4.26%
Beta	0.89
Sharpe Ratio*	1.57

* Annualised. Risk-free rate assumed to be 6.70% (FBIL OVERNIGHT MIBOR)

EXPENSE RATIO*	: 2.31%
EXPENSE RATIO* (DIRECT)	: 1.36%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond 1-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTORS

₹ 5000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units)

In respect of each purchase of Units - 1% if the Units are redeemed/switched-out within one year of allotment

Different plans have a different expense structure

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Aerospace & Defense			
Hindustan Aeronautics Ltd*	164458	6515.00	6.58
Bharat Electronics Ltd	1892238	2473.16	2.50
MTAR Technologies Ltd	63173	1347.48	1.36
Agricultural, Commercial & Construction Vehicles			
Escorts Kubota Ltd	86553	2197.97	2.22
Auto Components			
Bosch Ltd	10834	2055.24	2.08
Motherson Sumi Wiring India Ltd	3421818	2003.47	2.02
Tube Investments of India Ltd	30340	934.23	0.94
Automobiles			
TVS Motor Co Ltd	156462	2154.01	2.18
Tata Motors Ltd	277426	1787.46	1.81
Banks			
ICICI Bank Ltd*	583651	5826.59	5.89
Construction			
Ion Exchange (India) Ltd*	846230	4482.06	4.53
Larsen & Toubro Ltd*	126720	3397.81	3.43
Techno Electric & Engineering Co Ltd	364498	1789.87	1.81
Consumer Durables			
Crompton Greaves Consumer Electricals Ltd	612257	1799.42	1.82
Volta Ltd	171665	1339.16	1.35
Somany Ceramics Ltd	141583	1055.86	1.07
Electrical Equipment			
Avalon Technologies Ltd	237499	1422.74	1.44
Hitachi Energy India Ltd	34755	1370.20	1.38
Ferrous Metals			
Tata Steel Ltd	1607262	1979.34	2.00
Finance			
REC Ltd	1222008	2480.07	2.51
L&T Finance Holdings Ltd	1688151	2226.67	2.25
SBI Cards and Payment Services Ltd	166714	1425.99	1.44
Jio Financial Services Ltd ##	146143	324.44	0.33
Financial Technology (Fintech)			
PB Fintech Ltd*	448620	3281.88	3.32

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Industrial Manufacturing			
Tega Industries Ltd	156288	1537.41	1.55
Industrial Products			
Kirloskar Oil Engines Ltd*	1257831	5670.30	5.73
Kirloskar Pneumatic Co Ltd*	428076	2774.36	2.80
Cummins India Ltd	85934	1691.31	1.71
ALA Engineering Ltd	27048	935.41	0.95
Kirloskar Brothers Ltd	62605	477.58	0.48
IT - Services			
Affle India Ltd	195524	2099.44	2.12
IT - Software			
Zensar Technologies Ltd*	547930	2725.40	2.75
CE Info Systems Ltd	101739	1526.03	1.54
Netweb Technologies India Ltd	103006	901.87	0.91
Leisure Services			
Jubilant Foodworks Ltd*	592755	2836.33	2.87
Petroleum Products			
Reliance Industries Ltd*	173179	4414.77	4.46
Pharmaceuticals & Biotechnology			
Piramal Pharma Ltd	1366541	1426.67	1.44
Power			
NTPC Ltd	1192311	2603.41	2.63
NHPC Ltd	4894051	2520.44	2.55
Retailing			
Info Edge (India) Ltd	30311	1390.40	1.40
Indiamart Intermesh Ltd	26004	809.35	0.82
Textiles & Apparels			
Ganesha Ecosphere Ltd	66659	685.05	0.69
Unlisted			
Numero Uno International Ltd	98000	0.01	0.00
Chennai Interactive Business Services Pvt Ltd	23815	0.00	0.00
Total Equity Holdings		92695.65	93.67
Total Holdings		92,695.65	93.67
Call, cash and other current asset		6,267.10	6.33
Total Asset		98,962.74	100.00

Awaited Listing

* Top 10 Holdings

@ Reverse Repo : 6.89%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -0.56%

SIP - If you had invested ₹ 10000 every month in FIOF (Regular Plan)

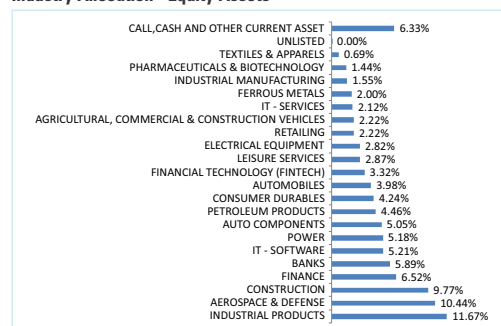
	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	28,10,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	2,39,75,228	60,61,395	27,43,802	15,55,044	10,26,482	5,07,845	1,47,469
Returns	15.59%	14.81%	15.79%	17.29%	21.64%	23.72%	45.25%
Total value of B: Nifty 500 TRI*	1,77,19,587	56,88,447	25,90,266	14,68,842	9,40,000	4,67,508	1,34,777
B:Nifty 500 TRI Returns	13.57%	14.07%	14.72%	15.69%	18.02%	17.76%	23.72%
Total value of AB: Nifty 50 TRI	2,08,46,063	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	14.66%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index.

As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite of (B: ET Mindex PRI values from 21.02.2000 to 10.03.2004; S&P BSE 200 PRI values from 10.03.2004 to 01.08.2006; S&P BSE 200 TRI values from 01.08.2006 to 04.06.2018)

Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Industry Allocation - Equity Assets



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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As on July 31, 2023

TYPE OF SCHEME

An open ended equity scheme following Technology theme

SCHEME CATEGORY

Thematic - Technology

SCHEME CHARACTERISTICS

Min 80% Equity in technology theme

INVESTMENT OBJECTIVE

To provide long-term capital appreciation by predominantly investing in equity and equity related securities of technology and technology related companies.

DATE OF ALLOTMENT

August 22, 1998

FUND MANAGER(S)

Varun Sharma, Anand Radhakrishnan & Sandeep Manam

(dedicated for making investments for Foreign Securities)

BENCHMARK

S&P BSE Teck

NAV AS OF JULY 31, 2023

Growth Plan	₹ 348.3468
IDCW Plan	₹ 38.9690
Direct - Growth Plan	₹ 375.9112
Direct - IDCW Plan	₹ 42.8713

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUNDSIZE(AUM)

MonthEnd	₹ 873.83 crores
MonthlyAverage	₹ 836.67 crores

TURNOVER

Portfolio Turnover	49.99%
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VOLATILITY MEASURES (3 YEARS)

Standard Deviation	4.63%
Beta	0.75
Sharpe Ratio*	0.83

* Annualised. Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR)

EXPENSE RATIO* : 2.22%

EXPENSE RATIO* (DIRECT) : 0.95%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/MULTIPLES FOR NEW INVESTORS

₹ 5000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units)
1% if redeemed/switched-out within one year of allotment.

Different plans have a different expense structure

PORTFOLIO

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Chemicals & Petrochemicals			
LG Chem Ltd (South Korea)	1273	532.01	0.61
Commercial Services & Supplies			
Teamlease Services Ltd	52430	1236.22	1.41
Firstsource Solutions Ltd	800226	1156.33	1.32
Tracxn Technologies Ltd	561130	480.33	0.55
Financial Technology (Fintech)			
PB Fintech Ltd*	847514	6199.99	7.10
One 97 Communications Ltd	180000	1440.72	1.65
IT - Hardware			
Apple INC (USA)	5322	859.85	0.98
Samsung Electronics Co. Ltd (South Korea)	18900	850.81	0.97
Mediatek INC (Taiwan)	37000	667.06	0.76
Intel Corp (USA)	19982	587.83	0.67
Samsung SDI Co Ltd (South Korea)	1149	492.78	0.56
IT - Services			
Cognizant Technology Solutions Corp., A (USA)*	54229	2944.89	3.37
Affle India Ltd	173933	1867.61	2.14
Freshworks Inc (USA)	90474	1388.45	1.59
IT - Software			
Zensar Technologies Ltd*	858632	4270.84	4.89
Tata Consultancy Services Ltd*	115424	3949.17	4.52
HCL Technologies Ltd*	353160	3943.74	4.51
Birlasoft Ltd*	882748	3771.54	4.32
Tech Mahindra Ltd*	286077	3191.19	3.65
Infosys Ltd*	194605	2638.26	3.02
CE Info Systems Ltd	175272	2628.99	3.01
Rategain Travel Technologies Ltd	552360	2549.69	2.92
Mphasis Ltd	107878	2475.75	2.83
Intellect Design Arena Ltd	313726	2116.55	2.42
Persistent Systems Ltd	31381	1488.73	1.70
Coforge Ltd	27834	1309.23	1.50
Meta Platforms INC (USA)	3800	995.69	1.14

@ Reverse Repo : 3.40%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -1.28%

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Tencent Holdings Ltd (Hong Kong)	25217	942.18	1.08
Netweb Technologies India Ltd	103006	901.87	1.03
Microsoft Corp (USA)	2901	801.46	0.92
Zoom Video Communications Inc (USA)	7250	437.36	0.50
Xelpmoc Design and Tech Ltd	63629	60.96	0.07
Leisure Services			
Makemytrip Ltd (USA)	30808	728.95	0.83
Retailing			
Zomato Ltd*	7391600	6216.34	7.11
Info Edge (India) Ltd	56186	2577.31	2.95
Indiamart InterMesh Ltd	81363	2532.34	2.90
Amazon.com INC (USA)	14487	1592.73	1.82
FSN E-Commerce Ventures Ltd	961680	1383.86	1.58
Alibaba Group Holding Ltd (Hong Kong)	111883	1150.05	1.32
Telecom - Services			
Bharti Airtel Ltd	242266	2155.93	2.47
Total Equity Holdings		77515.58	88.71
Mutual Fund Units			
Franklin Technology Fund, Class I (Acc)*	175810.124	8013.21	9.17
Total Mutual Fund Units		8013.21	9.17
Total Holdings		85,528.79	97.88
Call,cash and other current asset		1,853.84	2.12
Total Asset		87,382.63	100.00

* Top 10 Holdings

SIP - If you had invested ₹ 10000 every month in FITF (Regular Plan)

	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	30,00,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	3,09,97,127	71,24,252	28,54,041	16,44,057	9,62,768	4,38,757	1,42,682
Returns	15.72%	16.66%	16.52%	18.86%	19.00%	13.30%	37.01%
Total value of B: S&P BSE TECK TRI *	N.A	58,11,031	25,21,047	14,86,591	8,72,015	3,99,716	1,24,294
B:S&P BSE TECK TRI Returns	N.A	14.32%	14.21%	16.03%	14.95%	6.93%	6.73%
Total value of AB: Nifty 50 TRI	2,57,20,626	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	14.57%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

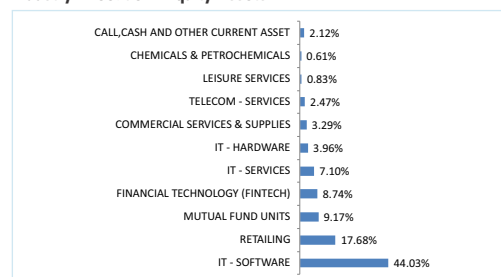
B: Index is adjusted for the period February 1, 1999 to May 26, 2017 with the performance of S&P BSE Information Technology

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index.

As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite of (B: S&P BSE Information Technology PRI values from 01/02/1999 to 23/08/2004; S&P BSE Information Technology TRI values from 23/08/2004 to 29/05/2017 and S&P BSE TECK TRI values since 29/05/2017, AB: Nifty 50 PRI values from 22.08.1998 to 30.06.1999 to and TRI values since 30.06.1999)

Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Industry Allocation - Equity Assets



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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As on July 31, 2023

TYPE OF SCHEME

An open ended fund of fund scheme investing in units of Franklin U. S. Opportunities Fund

SCHEME CATEGORY

FOF - Overseas - U.S.

SCHEME CHARACTERISTICS

Minimum 95% assets in the underlying funds

INVESTMENT OBJECTIVE

The Fund seeks to provide capital appreciation by investing predominantly in units of Franklin U. S. Opportunities Fund, an overseas Franklin Templeton mutual fund, which primarily invests in securities in the United States of America.

DATE OF ALLOTMENT

February 06, 2012

FUND MANAGER(S) (FOR FRANKLIN INDIA FEEDER - FRANKLIN US OPPORTUNITIES FUND)

Sandeep Manam

FUND MANAGER(S) (FOR FRANKLIN US OPPORTUNITIES FUND)

Grant Bowers
Sara Araghi

BENCHMARK

Russell 3000 Growth Index TRI

NAV AS OF JULY 31, 2023

Growth Plan	₹ 52.6487
IDCW Plan	₹ 52.6487
Direct - Growth Plan	₹ 58.3901
Direct - ICW Plan	₹ 58.3901

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 3347.54 crores
Monthly Average	₹ 3304.01 crores

PLANS

Growth and Dividend (with payout and reinvestment option)

EXPENSE RATIO*	: 1.52%
EXPENSE RATIO* (DIRECT)	: 0.55%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond 130 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTORS

₹ 5,000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

MINIMUM APPLICATION AMOUNT

₹ 5,000 and in multiples of Re.1 thereafter

LOAD STRUCTURE

Entry Load Nil
EXIT LOAD (for each purchase of Units)

1% if Units are redeemed/switched out within one year from the date of allotment
(effective January 15, 2020)

Different plans have a different expense structure

*Investors may note that they will be bearing the recurring expenses of this Scheme in addition to the expenses of the underlying Schemes in which this Scheme makes investment



PORTFOLIO

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Mutual Fund Units			
Franklin U.S. Opportunities Fund, Class I (Acc)	5681433	332031.60	99.19
Total Mutual Fund Units		332031.60	99.19
Total Holdings			
		3,32,031.60	99.19
Call, cash and other current asset		2,722.82	0.81
Total Asset		3,34,754.41	100.00

@ Reverse Repo : 1.14%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable/ Other Payable) : -0.33%



SIP - If you had invested ₹ 10000 every month in FIF-FUSOF (Regular Plan)

	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	13,80,000
Total value as on 31-Jul-2023 (Rs)	1,41,783	3,89,817	7,82,451	13,30,995	23,53,363	31,81,806
Returns	35.48%	5.25%	10.57%	12.93%	12.93%	13.74%
Total value of B: Russell 3000 Growth Index	1,45,578	4,45,879	9,51,980	16,91,047	32,41,628	45,43,810
B: Russell 3000 Growth Index Returns	41.98%	14.43%	18.54%	19.65%	18.89%	19.36%
Total value of AB: S&P 500 TRI	1,38,633	4,50,175	9,18,621	15,47,904	28,41,615	39,17,742
AB: S&P 500 TRI	30.11%	15.10%	17.08%	17.16%	16.44%	17.03%

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark, TRI : Total Return Index. Benchmark returns calculated based on Total Return Index Values. Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Franklin U.S. Opportunities Fund (data as on 30 June 2023)

(This is the Underlying Fund, not available for direct subscription in India)

Top Ten Holdings (% of Total)

Issuer Name	6.35
AMAZON.COM INC	6.35
MICROSOFT CORP	6.32
APPLE INC	5.82
NVIDIA CORP	4.78
MASTERCARD INC	4.72
META PLATFORMS INC	3.60
ALPHABET INC	3.41
SERVICENOW INC	3.05
ADOBE INC	2.16
ELI LILLY & CO	2.14

Composition of Fund

Sector	% of Total	Market Capitalisation Breakdown in USD	% of Equity
Information Technology	40.64 / 42.18	<5.0 Billion	0.88
Health Care	12.70 / 11.64	5.0-15.0 Billion	1.96
Consumer Discretionary	12.59 / 15.70	15.0-25.0 Billion	2.82
Financials	9.67 / 6.37	25.0-50.0 Billion	13.78
Communication Services	8.62 / 10.29	50.0-100.0 Billion	10.84
Industrials	6.61 / 6.76	100.0-150.0 Billion	9.43
Consumer Staples	3.74 / 4.41	>150.0 Billion	56.65
Real Estate	2.68 / 0.93	N/A	3.63
Materials	1.78 / 0.89		
Others	0.99 / 0.83		
Cash & Cash Equivalents	-0.01 / 0.00		

Franklin U.S. Opportunities Fund (Blue) | Russell 3000® Growth Index (Orange)

Disclaimer :

Subscriptions to shares of the Luxembourg-domiciled SICAV Franklin Templeton Investment Funds ("the Fund") can only be made on the basis of the current prospectus, and, where available, the relevant Key Investor Information Document, accompanied by the latest available audited annual report and the latest semi-annual report if published thereafter. 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. Past performance is not an indicator or a guarantee of future performance. Currency fluctuations may affect the value of overseas investments. When investing in a fund denominated in a foreign currency, your performance may also be affected by currency fluctuations. An investment in the Fund entails risks which are described in the Fund's prospectus and in the relevant Key Investor Information Document. In emerging markets, the risks can be greater than in developed markets. Investments in derivative instruments entail specific risks more fully described in the Fund's prospectus or in the relevant Key Investor Information Document. No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Only Class A shares can be offered by way of a public offering in Belgium and potential investors must receive confirmation of their availability from their local Franklin Templeton Investments representative or a financial services representative in Belgium before planning any investments. Any research and analysis contained in this document has been procured by Franklin Templeton Investments for its own purposes and is provided to you only incidentally. Top Ten 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. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top holdings list.

The expenses of the Fund of Funds scheme will be over and above the expenses charged by the underlying scheme. Investments in overseas financial assets are subject to risks associated with currency movements, restrictions on repatriation, transaction procedures in overseas markets and country related risks.

Investors cannot directly invest in the Underlying fund, as the Underlying fund is not available for distribution.

Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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As on July 31, 2023

TYPE OF SCHEME

An open ended fund of fund scheme investing in units of Templeton European Opportunities Fund

SCHEME CATEGORY

FOF - Overseas - Europe

SCHEME CHARACTERISTICS

Minimum 95% assets in the underlying funds

INVESTMENT OBJECTIVE

The Fund seeks to provide capital appreciation by investing predominantly in units of Templeton European Opportunities Fund, an overseas equity fund which primarily invests in securities of issuers incorporated or having their principal business in European countries. However, there is no assurance or guarantee that the objective of the scheme will be achieved.

DATE OF ALLOTMENT

May 16, 2014

FUND MANAGER(S)**(FOR FRANKLIN INDIA FEEDER - TEMPLETON EUROPEAN OPPORTUNITIES FUND)**

Sandeep Manam

FUND MANAGER(S) (FOR TEMPLETON EUROPEAN OPPORTUNITIES FUND)

Tian Qiu (effective April 30, 2023)

John Reynolds

BENCHMARK

MSCI Europe Index TRI

NAV AS OF JULY 31, 2023

Growth Plan	₹ 10.2281
IDCW Plan	₹ 10.2281
Direct - Growth Plan	₹ 11.3328
Direct - ICDCW Plan	₹ 11.3328

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 19.00 crores
Monthly Average	₹ 18.60 crores

PLANS

Growth and Dividend (with Reinvestment & Payout Options)
Direct - Growth and Dividend (with Reinvestment & Payout Options)

EXPENSE RATIO* : 1.38%

EXPENSE RATIO* (DIRECT) : 0.52%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/**MULTIPLES FOR NEW INVESTORS**

₹ 5,000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/**MULTIPLES FOR EXISTING INVESTORS**

₹ 1000/1

MINIMUM APPLICATION AMOUNT

₹ 5,000 and in multiples of Re.1 thereafter

LOAD STRUCTURE

Entry Load Nil

EXIT LOAD (for each purchase of Units)

1% if the Units are redeemed/
switched out within one year
from the date of allotment
(effective January 15, 2020)

Different plans have a different expense structure

Investors may note that they will be bearing the recurring expenses of this Scheme in addition to the expenses of the underlying Schemes in which this Scheme makes investment



**FRANKLIN
TEMPLETON**

PORTFOLIO

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Mutual Fund Units			
Templeton European Opportunities Fund, Class I (Acc)	66814	1879.39	98.91
Total Mutual Fund Units		1879.39	98.91
Total Holdings		1,879.39	98.91
Call, cash and other current asset		20.80	1.09
Total Asset		1,900.19	100.00

@ Reverse Repo : 1.35%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -0.26%

**SIP - If you had invested ₹ 10000 every month in FIF-TEOF (Regular Plan)**

	1 Year	3 Years	5 Years	7 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	11,10,000
Total value as on 31-Jul-2023 (Rs)	1,37,189	4,08,567	6,79,320	9,36,815	12,44,047
Returns	27.73%	8.41%	4.92%	3.08%	2.43%
Total value of B: MSCI Europe Index	1,40,009	4,42,785	8,30,160	12,75,546	18,38,441
B: MSCI Europe Index Returns	32.48%	13.94%	12.96%	11.74%	10.57%
Total value of AB: MSCI Europe Value NR	1,39,630	4,51,674	8,09,398	11,89,693	16,56,187
AB: MSCI Europe Value NR	31.83%	15.33%	11.94%	9.79%	8.42%

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark, TRI : Total Return Index. Benchmark returns calculated based on Total Return Index Values. Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Templeton European Opportunities Fund (data as on 30 June 2023)

(This is the Underlying Fund, not available for direct subscription in India)

Top Ten Holdings (% of Total)

Issuer Name	% of Total
APPLUS SERVICES SA	6.95
COATS GROUP PLC	6.59
UBISOFT ENTERTAINMENT SA	6.10
IMPERIAL BRANDS PLC	5.64
SFC ENERGY AG	5.14
PAYPOINT PLC	4.82
WH SMITH PLC	4.10
SSE PLC	4.05
COMPUGROUP MEDICAL SE	
& CO KGAA	3.86
BRITVIC PLC	3.41

Market Capitalisation Breakdown in EUR

Market Capitalisation	% of Equity
< 10.0 Billion	74.21
10.0-25.0 Billion	17.42
25.0-50.0 Billion	2.32
> 200.0 Billion	2.57
N/A	3.48

Composition of Fund

Geographic	% of Total	Sector	% of Total
United Kingdom	45.36 / 22.48	Industrials	27.67 / 15.16
Germany	20.19 / 13.15	Consumer Discretionary	18.16 / 11.93
France	19.04 / 18.92	Communication Services	10.43 / 3.12
Spain	6.96 / 4.00	Consumer Staples	9.06 / 12.49
Netherlands	3.43 / 7.08	Financials	7.12 / 17.20
Portugal	2.06 / 0.32	Health Care	6.40 / 15.62
United States	1.38 / 0.00	Information Technology	5.83 / 6.98
Switzerland	0.00 / 15.34	Real Estate	5.60 / 0.72
Sweden	0.00 / 4.96	Utilities	4.05 / 4.37
Others	0.00 / 13.75	Others	4.10 / 12.42
Cash & Cash Equivalents	1.58 / 0.00	Cash & Cash Equivalents	1.58 / 0.00

■ Templeton European Opportunities Fund
■ MSCI Europe Index

Disclaimer :

This document does not constitute legal or tax advice nor investment advice or an offer for shares of the Fund. Subscriptions to shares of the Fund can only be made on the basis of the current prospectus and where available, the relevant Key Investor Information Document, accompanied by the latest available audited annual report and semi-annual report accessible on our website at www.franklintempleton.lu or which can be obtained, free of charge, from Franklin Templeton International Services, S.à r.l. - Supervised by the Commission de Surveillance du Secteur Financier - 8A, rue Albert Borschette, L-1246 Luxembourg. 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. No shares of the Fund may be directly or indirectly offered or sold to residents of the United States of America. Shares of the Fund are not available for distribution in all jurisdictions and prospective investors should confirm availability with their local Franklin Templeton Investments representative before making any plans to invest. An investment in the Fund entails risks, which are described in the Fund's prospectus and where available, in the relevant Key Investor Information Document. Special risks may be associated with a Fund's investment in certain types of securities, asset classes, sectors, markets, currencies or countries and in the Fund's possible use of derivatives. These risks are more fully described in the Fund's prospectus and where available, in the relevant Key Investor Information Document and should be read closely before investing. Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change. References to particular industries, sectors or companies are for general information and are not necessarily indicative of a fund's holding at any one time. All MSCI data is provided "as is." The Fund described herein is not sponsored or endorsed by MSCI. In no event shall MSCI, its affiliates or any MSCI data provider have any liability of any kind in connection with the MSCI data or the Fund described herein. Copying or redistributing the MSCI data is strictly prohibited. Top Ten 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. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top holdings list.

The expenses of the Fund of Funds scheme will be over and above the expenses charged by the underlying scheme. Investments in overseas financial assets are subject to risks associated with currency movements, restrictions on repatriation, transaction procedures in overseas markets and country related risks.

Investors cannot directly invest in the Underlying fund, as the Underlying fund is not available for distribution.

The name of the Scheme stands changed from Franklin India Feeder - Franklin European Growth Fund to Franklin India Feeder - Templeton European Opportunities Fund with effect from August 18, 2020. Please read the addendum for further details.

Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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As on July 31, 2023

PORTFOLIO

TYPE OF SCHEME

An open ended equity scheme following Asian (excluding Japan) equity theme

SCHEME CATEGORY

Thematic - Asian Equity

SCHEME CHARACTERISTICS

Min 80% in Asian equity (ex-Japan) theme

INVESTMENT OBJECTIVE

FAEF is an open-end diversified equity fund that seeks to provide medium to long term appreciation through investments primarily in Asian Companies / sectors (excluding Japan) with long term potential across market capitalisation.

DATE OF ALLOTMENT

January 16, 2008

FUND MANAGER(S)

Varun Sharma & Sandeep Manam
(dedicated for making investments for Foreign Securities)

BENCHMARK

MSCI Asia (ex-Japan) Standard Index

NAV AS OF JULY 31, 2023

Growth Plan	₹ 26.5656
IDCW Plan	₹ 12.9136
Direct - Growth Plan	₹ 28.5467
Direct - IDCW Plan	₹ 13.7677

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 301.16 crores
Monthly Average	₹ 296.14 crores

TURNOVER

Portfolio Turnover	60.68%
--------------------	--------

VOLATILITY MEASURES (3 YEARS)

Standard Deviation	5.09%
Beta	0.98
Sharpe Ratio*	-0.34

* Annualised. Risk-free rate assumed to be 6.60% (FBIL OVERNIGHT MIBOR)

EXPENSE RATIO* : 2.47%

EXPENSE RATIO* (DIRECT) : 1.29%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTORS

₹ 5000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units)

1% if the Units are redeemed/switched-out within one year from the date of allotment (effective January 15, 2020)

Different plans have a different expense structure

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Agricultural Food & other Products			
China Mengniu Dairy Co. Ltd (Hong Kong)	168000	521.61	1.73
Tata Consumer Products Ltd	44932	386.10	1.28
Auto Components			
Tube Investments of India Ltd	9974	307.12	1.02
Automobiles			
Hyundai Motor Co (South Korea)	4587	579.83	1.93
Tata Motors Ltd	44550	287.04	0.95
Banks			
ICICI Bank Ltd*	100060	998.90	3.32
HDFC Bank Ltd*	42472	701.30	2.33
Bank Central Asia Tbk Pt (Indonesia)*	1336900	665.31	2.21
DBS Group Holdings Ltd (Singapore)	26900	569.99	1.89
China Merchants Bank Co Ltd (Hong Kong)	117000	474.28	1.57
Beverages			
Budweiser Brewing Co. Apac Ltd (Hong Kong)	321500	640.61	2.13
United Spirits Ltd	36504	370.83	1.23
Capital Markets			
ICICI Securities Ltd	21574	137.06	0.46
Cement & Cement Products			
Semen Indonesia (Persero) Tbk PT (Indonesia)	995101	378.54	1.26
The Siam Cement PCL, Fgn. (Thailand)	15212	118.82	0.39
Chemicals & Petrochemicals			
LG Chem Ltd (South Korea)*	1764	737.20	2.45
Guangzhou Tinci Materials Technology Co Ltd (China)	63030	266.93	0.89
Construction			
Larsen & Toubro Ltd	12964	347.61	1.15
Beijing Oriental Yuhong Waterproof Technology Co Ltd (China)	52650	186.82	0.62
Consumer Durables			
Midea Group Co Ltd (China)	74800	510.35	1.69
Electrical Equipment			
Shenzhen Inovance Technology Co Ltd (China)	39100	319.35	1.06
Finance			
SM Investments Corp (Philippines)	35545	485.44	1.61
Hong Kong Exchanges And Clearing Ltd (Hong Kong)	14000	480.87	1.60
Jio Financial Services Ltd ##	14549	32.30	0.11
Food Products			
Yum China Holdings INC (USA)	6696	336.03	1.12
Healthcare Services			
Bangkok Dusit Medical Services PCL (Thailand)	301100	208.05	0.69
Industrial Manufacturing			
Longi Green Energy Technology Co Ltd (China)	94984	326.11	1.08
L&F Co Ltd (South Korea)	948	157.43	0.52
Industrial Products			
Weichai Power Co Ltd (Hong Kong)	391000	474.05	1.57
Insurance			
AIA Group Ltd (Hong Kong)*	194000	1583.04	5.26

@ Reverse Repo : 0.53%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -0.15%

SIP - If you had invested ₹ 10000 every month in FAEF (Regular Plan)

	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	18,70,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	33,59,397	31,62,319	15,84,481	9,61,703	6,38,313	3,48,229	1,28,761
Returns	7.12%	7.13%	5.43%	3.81%	2.44%	-2.15%	13.88%
Total value of B: MSCI Asia (ex-Japan) TRI	41,08,479	38,48,889	17,83,836	10,66,212	6,91,339	3,70,181	1,32,437
B:MSCI Asia (ex-Japan) TRI Returns	9.43%	9.49%	7.70%	6.71%	5.61%	1.82%	19.86%
Total value of AB: Nifty 50 TRI	57,28,979	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	13.17%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

† Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index. Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Industry Allocation - Equity Assets

CALL,CASH AND OTHER CURRENT ASSET	0.38%
CAPITAL MARKETS	0.46%
HEALTHCARE SERVICES	0.69%
TRANSPORT SERVICES	0.93%
PHARMACEUTICALS & BIOTECHNOLOGY	0.96%
AUTO COMPONENTS	1.02%
ELECTRICAL EQUIPMENT	1.06%
FOOD PRODUCTS	1.12%
PETROLEUM PRODUCTS	1.23%
INDUSTRIAL PRODUCTS	1.57%
INDUSTRIAL MANUFACTURING	1.61%
REALTY	1.64%
CEMENT & CEMENT PRODUCTS	1.65%
CONSUMER DURABLES	1.69%
CONSTRUCTION	1.77%
AUTOMOBILES	2.88%
AGRICULTURAL FOOD & OTHER PRODUCTS	3.01%
FINANCE	3.32%
CHEMICALS & PETROCHEMICALS	3.33%
BEVERAGES	3.36%
LEISURE SERVICES	3.45%
IT - SOFTWARE	6.89%
INSURANCE	9.40%
BANKS	11.32%
RETAILING	11.98%
IT - HARDWARE	23.27%

Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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Franklin India NSE Nifty 50 Index Fund

(Erstwhile Franklin India Index Fund - NSE NIFTY Plan)

FIIF

As on July 31, 2023

PORTFOLIO

TYPE OF SCHEME

An open ended scheme replicating/tracking Nifty 50 Index

SCHEME CATEGORY

Index - Nifty

SCHEME CHARACTERISTICS

Minimum 95% of assets to replicate / track Nifty 50 index

INVESTMENT OBJECTIVE

The Investment Objective of the Scheme is to invest in companies whose securities are included in the Nifty and subject to tracking errors, endeavouring to attain results commensurate with the Nifty 50 under NSE Nifty Plan.

DATE OF ALLOTMENT

August 4, 2000

FUND MANAGER(S)

Varun Sharma

Sandeep Manam

(dedicated for making investments for Foreign Securities)

BENCHMARK

Nifty 50

NAV AS OF JULY 31, 2023

Growth Plan	₹ 157.1679
IDCW Plan	₹ 157.1679
Direct - Growth Plan	₹ 163.8919
Direct - IDCW Plan	₹ 163.8919

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 551.22 crores
Monthly Average	₹ 546.37 crores

EXPENSE RATIO*	: 0.62%
EXPENSE RATIO* (DIRECT)	: 0.24%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

TRACKING ERROR (for 3 year period) : 0.20%

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTORS

₹ 5000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units) Nil (Effective April 21, 2023)

Different plans have a different expense structure

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
HDFC Bank Ltd*	468395	7734.14	14.03
Reliance Industries Ltd*	212336	5412.98	9.82
ICICI Bank Ltd*	439114	4383.68	7.95
Infosys Ltd*	224016	3036.98	5.51
ITC Ltd*	553868	2579.36	4.68
Tata Consultancy Services Ltd*	64309	2200.30	3.99
Larsen & Toubro Ltd*	75874	2034.45	3.69
Kotak Mahindra Bank Ltd*	92276	1713.15	3.11
Axis Bank Ltd*	172033	1641.02	2.98
State Bank of India*	240882	1493.95	2.71
Hindustan Unilever Ltd	56043	1435.15	2.60
Bharti Airtel Ltd	157631	1402.76	2.54
Bajaj Finance Ltd	16734	1221.63	2.22
Asian Paints Ltd	28297	955.69	1.73
Mahindra & Mahindra Ltd	56199	829.05	1.50
Maruti Suzuki India Ltd	8342	819.25	1.49
Titan Co Ltd	26191	786.79	1.43
Sun Pharmaceutical Industries Ltd	67771	774.89	1.41
HCL Technologies Ltd	66430	741.82	1.35
Tata Motors Ltd	110498	711.94	1.29
NTPC Ltd	298239	651.20	1.18
Tata Steel Ltd	506309	623.52	1.13
Ultratech Cement Ltd	7248	602.90	1.09
IndusInd Bank Ltd	40916	580.09	1.05
Power Grid Corporation of India Ltd	214543	570.79	1.04
Bajaj Finserv Ltd	33993	543.31	0.99
Nestle India Ltd	2239	504.97	0.92
Adani Enterprises Ltd	19320	481.49	0.87
Jio Financial Services Ltd ##	212336	471.39	0.86
JSW Steel Ltd	57656	470.91	0.85
Tech Mahindra Ltd	39144	436.65	0.79
HDFC Life Insurance Co Ltd	67465	436.40	0.79
Oil & Natural Gas Corporation Ltd	244792	433.40	0.79

@ Reverse Repo : 0.00%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : 0.64%

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Dr. Reddy's Laboratories Ltd	7631	430.42	0.78
Grasim Industries Ltd	23144	428.04	0.78
Hindalco Industries Ltd	91685	424.13	0.77
Adani Ports and Special Economic Zone Ltd	52880	411.33	0.75
Cipla Ltd	32934	386.97	0.70
Wipro Ltd	93023	376.79	0.68
SBI Life Insurance Co Ltd	28271	362.48	0.66
Britannia Industries Ltd	7408	355.14	0.64
Bajaj Auto Ltd	7104	350.33	0.64
Coal India Ltd	143126	328.12	0.60
Apollo Hospitals Enterprise Ltd	6317	326.81	0.59
Tata Consumer Products Ltd	37320	320.69	0.58
Divi's Laboratories Ltd	7998	294.67	0.53
Eicher Motors Ltd	8588	289.03	0.52
Ltimindtree Ltd	5763	281.91	0.51
Hero MotoCorp Ltd	8153	261.20	0.47
Bharat Petroleum Corporation Ltd	59911	226.16	0.41
UPL Ltd	31567	197.20	0.36
Total Equity Holdings		54767.40	99.36

Total Holdings	54,767.40	99.36
Call, cash and other current asset	355.00	0.64
Total Asset	55,122.40	100.00

Awaiting Listing

* Top 10 holdings

SIP - If you had invested ₹ 10000 every month in FIIF-NSE (Regular Plan)

	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	27,60,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	1,63,81,533	48,41,015	23,51,387	13,84,818	8,86,588	4,51,766	1,32,275
Returns	13.41%	12.20%	12.91%	14.04%	15.63%	15.34%	19.60%
Total value of B: Nifty 50 TRI	1,99,31,519	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
B:Nifty 50 TRI Returns	14.76%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

Best performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark, TRI : Total Return Index. Benchmark returns calculated based on Total Return Index Values. Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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Franklin India Overnight Fund

FIONF

As on July 31, 2023

TYPE OF SCHEME

An open ended debt scheme investing in overnight securities

SCHEME CATEGORY

Overnight Fund

SCHEME CHARACTERISTICS

Regular income over short term with high level of safety and liquidity

INVESTMENT OBJECTIVE

The Scheme intends to provide reasonable income along with high liquidity by investing in overnight securities having maturity of 1 business day

DATE OF ALLOTMENT

May 08, 2019

FUND MANAGER(S)

Pallab Roy & Umesh Sharma

BENCHMARK

Tier-1 : CRISIL Liquid Overnight Index
(The Benchmark name is renamed from CRISIL Overnight Fund AI Index to CRISIL Liquid Overnight Index w.e.f 03rd April, 2023.)

NAV AS OF JULY 31, 2023

Growth Plan	₹ 1192.6444
Daily IDCW	₹ 1000.0000
Weekly IDCW	₹ 1000.1696
Direct - Growth Plan	₹ 1195.3589
Direct - Daily IDCW	₹ 1000.0000
Direct - Weekly IDCW	₹ 1000.1699

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 181.46 crores
Monthly Average	₹ 221.25 crores

MATURITY & YIELD

RESIDUAL MATURITY /	0.00 Years
AVERAGE MATURITY	1.00 Days
ANNUALISED PORTFOLIO YTM*	6.38%
MODIFIED DURATION	0.00 Years
	1.00 Days
MACAULAY DURATION	0.00 Years
	1.00 Days

*Yields of all securities are in annualised terms

Please note that from this month onwards, we will be giving average maturity, modified duration and macaulay duration in years as well as in days.

EXPENSE RATIO*	: 0.16%
EXPENSE RATIO*(DIRECT)	: 0.10%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/MULTIPLES FOR NEW INVESTORS

₹5000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/MULTIPLES FOR EXISTING INVESTORS

₹1000/1

LOAD STRUCTURE

Entry Load : Nil
Exit Load (for each purchase of Units) : Nil

Different plans have a different expense structure



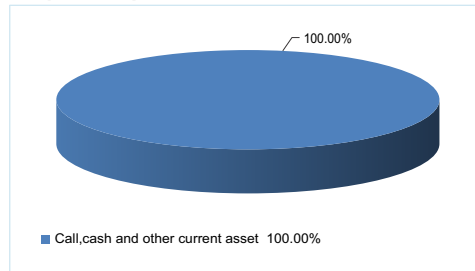
FRANKLIN
TEMPLETON

PORTFOLIO

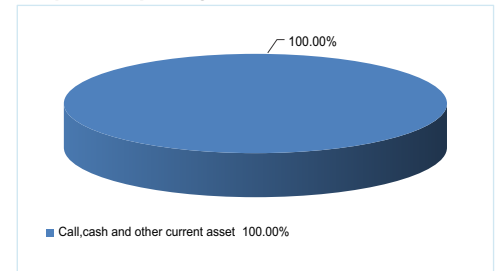
Company Name	Market Value (including accrued interest, if any) (Rs. in Lakhs)	% of assets
Call,cash and other current asset	18,145.72	100.00
Total Asset	18,145.72	100.00

@ Reverse Repo : 99.29%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : 0.71%

Composition by Assets



Composition by Rating



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.

All investments in debt funds are subject to various types of risks including credit risk, interest rate risk, liquidity risk etc. Some fixed income schemes may have a higher concentration to securities rated below AA and therefore may be exposed to relatively higher risk of downgrade or default and the associated volatility in prices which could impact NAV of the scheme. Credit rating issued by SEBI registered entities is an opinion of the rating agency and should not be considered as an assurance of repayment by issuer. There is no assurance or guarantee of principal or returns in any of the mutual fund scheme.

*ICRA has assigned a credit rating of (ICRA)A1 + mfs to Franklin India Overnight Fund (FIONF). The ratings assigned are basis the portfolio of the scheme with the credit score of the portfolio being comfortable at the assigned rating level.

The rating indicates ICRA's opinion on the credit quality of the portfolios held by the funds. The rating does not indicate the asset management company's (AMC) willingness or ability to make timely payments to the fund's investors. The rating should not be construed as an indication of expected returns, prospective performance of the mutual fund scheme, NAV or of volatility in its returns. ICRA's mutual fund rating methodology is based on evaluating the inherent credit quality of the fund's portfolio. As a measure of the credit quality of a debt fund's assets, ICRA uses the concept of 'credit scores'. These scores are based on ICRA's estimates of the credit risk associated with each exposure of the portfolio taking into account its maturity. To quantify the credit risk scores, ICRA uses its database of historical default rates for various rating categories and maturity buckets. The credit risk ratings incorporate ICRA's assessment of a debt fund's published investment objectives and policies, its management characteristics, and the creditworthiness of its investment portfolio. ICRA reviews relevant fund information on an ongoing basis to support its published rating opinions. If the portfolio credit score meets the benchmark of the assigned rating during the review, the rating is retained. If the benchmark credit score is breached, ICRA gives a month's time to the debt fund manager to bring the portfolio credit score within the benchmark credit score. If the debt fund manager is able to reduce the portfolio credit score within the benchmark credit score, the rating is retained. If the portfolio continues to breach the benchmark credit score, the rating is revised to reflect the change in the credit quality.



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Franklin India Liquid Fund

As on July 31, 2023

TYPE OF SCHEME

An Open-end Liquid scheme

SCHEME CATEGORY

Liquid Fund

SCHEME CHARACTERISTICS

Max Security Level Maturity of 91 days

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide current income along with high liquidity.

DATE OF ALLOTMENT

FILF - R Plan	April 29, 1998
FILF - I Plan	June 22, 2004
FILF - SI Plan	September 2, 2005

FUND MANAGER(S)

Pallab Roy & Umesh Sharma

BENCHMARK

Tier-1 : CRISIL Liquid Debt B-I Index
(The Benchmark name is renamed from CRISIL Liquid Fund B Index to CRISIL Liquid Debt B-I Index w.e.f 03rd April, 2023.)

Tier-2 : CRISIL Liquid Debt A-I Index
(The Benchmark name is renamed from CRISIL Liquid Fund A Index to CRISIL Liquid Debt A-I Index w.e.f 03rd April, 2023.)

FUND SIZE (AUM)

Month End ₹ 1625.38 crores

Monthly Average ₹ 1496.77 crores

MATURITY & YIELD

RESIDUAL MATURITY / 0.12 Years

AVERAGE MATURITY 43.19 Days

ANNUALISED PORTFOLIO YTM* 6.85%

MODIFIED DURATION 0.11 Years

MACAULAY DURATION 40.30 Days

0.12 Years

43.13 Days

*Yields of all securities are in annualised terms
Please note that from this month onwards, we will be giving average maturity, modified duration and macaulay duration in years as well as in days.

EXPENSE RATIO* EXPENSE RATIO* (DIRECT)

FILF-R Plan* 0.87% FILF SI Plan 0.13%

FILF-I Plan* 0.61%

FILF SI Plan 0.20%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/MULTIPLES FOR NEW INVESTORS

FILF - SI Plan - WDP ₹ 25 lakh/1

FILF - SI Plan - other options ₹10,000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/MULTIPLES FOR EXISTING INVESTORS

FILF - SI Plan - WDP ₹ 1 lakh/1

FILF - SI Plan - other options ₹ 1000/1

R Plan: Regular Plan; I Plan: Institutional Plan; SI Plan - Super Institutional Plan
WDP : Weekly Dividend Payout

LOAD STRUCTURE

FILF - SI Plan

Entry Load Nil

EXIT LOAD (for each purchase of Units)

Investor exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	Nil

Different plans have a different expense structure

*Sales suspended in Regular Plan & Institutional Plan



FRANKLIN TEMPLETON

PORTFOLIO

Company Name	Company Ratings	Group	Market Value (including accrued interest, if any) (Rs. in Lakhs)	% of assets
Kotak Mahindra Prime Ltd	CRISIL AAA	Kotak Mahindra	4160.58	2.56
Total Corporate Debt			4160.58	2.56
Power Finance Corporation Ltd	CRISIL AAA	PFC	6305.71	3.88
REC Ltd	CRISIL AAA	REC	3656.77	2.25
Housing & Urban Development Corporation Ltd	ICRA AAA	Housing And Urban Development Corporation	2643.34	1.63
Hindustan Petroleum Corporation Ltd	CRISIL AAA	Oil And Natural Gas Corporation	2578.82	1.59
Total PSU/PFI Bonds			15184.64	9.34
Canara Bank*	CRISIL A1+	Canara Bank	14897.54	9.17
Bank of Baroda*	IND A1+	Bank Of Baroda	9857.56	6.06
Reliance Retail Ventures Ltd*	CARE A1+	Reliance	7456.21	4.59
Larsen & Toubro Ltd*	CRISIL A1+	L&T	7441.22	4.58
Small Industries Development Bank Of India*	CARE A1+	SIDBI	7437.20	4.58
National Housing Bank*	CRISIL A1+	NHB	7418.46	4.56
National Bank For Agriculture & Rural Development*	ICRA A1+	NABARD	6449.16	3.97
Axis Finance Ltd	IND A1+	Axis Bank	5975.69	3.68
Bajaj Finance Ltd	CRISIL A1+	Bajaj	4980.02	3.06
Indian Bank	CRISIL A1+	Indian Bank	4971.48	3.06

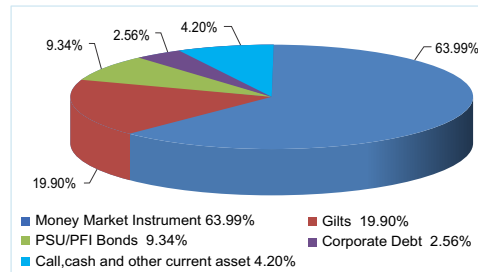
@ Reverse Repo : 4.59%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -0.39%

NAV AS OF JULY 31, 2023

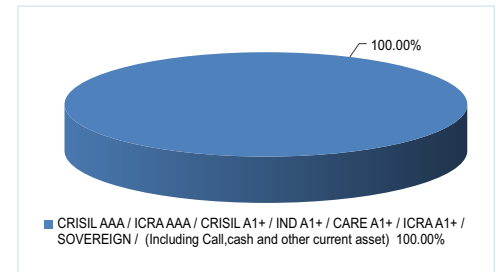
FILF - R Plan	FILF - I Plan	FILF Super Institutional Plan	FILF - Super Institutional Plan (Direct)
Growth Option ₹ 5234.1080	Weekly IDCW Option ₹ 1054.9025	Growth Option ₹ 3435.7303	Growth Option ₹ 3459.5694
Weekly IDCW Option ₹ 1244.5053	Daily IDCW Option ₹ 1000.0000	Weekly IDCW Option ₹ 1022.3794	Weekly IDCW Option ₹ 1021.5806
Daily IDCW Option ₹ 1509.3204		Daily IDCW Option ₹ 1000.0000	Daily IDCW Option ₹ 1001.6033

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

Composition by Assets



Composition by Rating



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.

*ICRA has assigned a credit rating of (ICRA)A1 + mfs to Franklin India Liquid Fund (FILF). ICRA's mutual fund rating methodology is based on evaluating the inherent credit quality of the funds portfolio. As a measure of the credit quality of a debt fund's assets, ICRA uses the concept of 'credit scores'. These scores are based on ICRA's estimates of credit risk associated with each exposure of the portfolio taking into account its maturity. To quantify the credit risk scores, ICRA uses its database of historical default rates for various rating categories for various maturity buckets. The credit risk Rating incorporate ICRA's assessment of a debt fund's published investment objectives and policies, its management characteristics, and the creditworthiness of its investment portfolio. ICRA reviews relevant fund information on an ongoing basis to support its published rating opinions. If the portfolio credit score meets the benchmark of the assigned rating during the review, the rating is retained. In an event that the benchmark credit score is breached, ICRA gives a month's time to the debt fund manager to bring the portfolio credit score within the benchmark credit score. If the debt fund manager is able to reduce the portfolio credit score within the benchmark credit score, the rating is retained. If the portfolio still continues to breach the benchmark credit score, the rating is revised to reflect the change in credit quality.

Brickwork Ratings has assigned a credit rating of BWR A1 + mfs to Franklin India Liquid Fund. The rating is derived from the quality of the underlying assets by scoring it based on its creditworthiness. The rating is not a reflection of NAV or expected returns of the mutual fund. The credit ratings issued are merely an opinion of the credit rating agency and not an assurance of repayment by the issuer. The rating is not a recommendation for investing in the mutual fund.

All investments in debt funds are subject to various types of risks including credit risk, interest rate risk, liquidity risk etc. Some fixed income schemes may have a higher concentration to securities rated below AA and therefore may be exposed to relatively higher risk of downgrade or default and the associated volatility in prices which could impact NAV of the scheme. Credit rating issued by SEBI registered entities is an opinion of the rating agency and should not be considered as an assurance of repayment by issuer. There is no assurance or guarantee of principal or returns in any of the mutual fund scheme.



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Franklin India Money Market Fund

(Erstwhile Franklin India Savings Fund)⁵³

FIMMF

As on July 31, 2023

TYPE OF SCHEME

An open ended debt scheme investing in money market instruments

SCHEME CATEGORY

Money Market Fund

SCHEME CHARACTERISTICS

Money Market Instruments with Maturity upto 1 year

INVESTMENT OBJECTIVE

To provide income and liquidity consistent with the prudent risk from a portfolio comprising of money market instruments.

DATE OF ALLOTMENT (MAIN PORTFOLIO)

Retail Option Feb 11, 2002
Institutional Option Sep 6, 2005

FUND MANAGER(S)

Pallab Roy & Umesh Sharma

BENCHMARK

Tier-1 : NIFTY Money Market Index B-1
Tier-2 : NIFTY Money Market Index A-1 (effective April 1, 2022)

NAV AS OF JULY 31, 2023
Retail Plan

Growth Plan ₹ 43.5631
Quarterly IDCW ₹ 10.6160
Monthly IDCW ₹ 10.3097
Daily IDCW ₹ 10.0455

Retail Plan (Direct)

Growth Plan ₹ 44.8805
Quarterly IDCW ₹ 11.1014
Monthly IDCW ₹ 10.7378
Daily IDCW ₹ 10.0569

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End ₹ 1448.47 crores
Monthly Average ₹ 1418.52 crores

MATURITY & YIELD

RESIDUAL MATURITY / 0.42 Years
AVERAGE MATURITY 152.91 Days
ANNUALISED PORTFOLIO YTM* 7.08%
MODIFIED DURATION 0.39 Years
142.75 Days
MACAULAY DURATION 0.42 Years
152.92 Days

*Yields of all securities are in annualised terms
Please note that from this month onwards, we will be giving average maturity, modified duration and macaulay duration in years as well as in days.

EXPENSE RATIO* : 0.25% (Retail)

EXPENSE RATIO* (Direct) : 0.10% (Retail)

All investors have redeemed from the Institutional Plan in FIMMF effective June 19, 2020 and this Plan has been closed for subscription / redemption

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/MULTIPLES FOR NEW INVESTORS

Retail Plan: ₹10,000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/MULTIPLES FOR EXISTING INVESTORS

Retail Plan: ₹1000/1

LOAD STRUCTURE

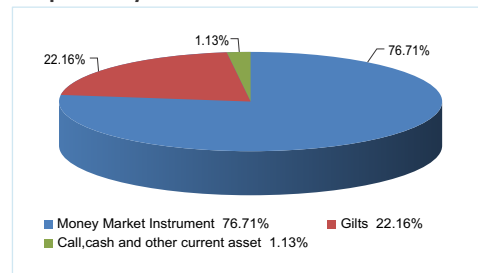
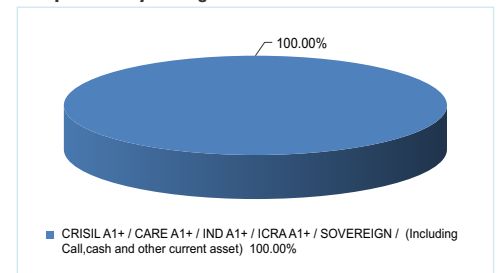
Entry Load Nil
Exit Load (for each purchase of Units) Nil

Different plans have a different expense structure


**FRANKLIN
TEMPLETON**
PORTFOLIO

Company Name	Company Ratings	Group	Market Value (including accrued interest, if any) (Rs. in Lakhs)	% of assets
Indian Bank*	CRISIL A1+	Indian Bank	7281.32	5.03
Larsen & Toubro Ltd*	CRISIL A1+	L&T	6898.71	4.76
Reliance Retail Ventures Ltd*	CARE A1+	Reliance	4970.81	3.43
JM Financial Products Ltd*	CRISIL A1+	JM Financial	4959.68	3.42
Reliance Jio Infocomm Ltd*	CARE A1+	Reliance	4945.12	3.41
Bank of Baroda*	IND A1+	Bank Of Baroda	4939.89	3.41
HDFC Bank Ltd*	CRISIL A1+	HDFC	4884.01	3.37
Axis Bank Ltd	CRISIL A1+	Axis Bank	4879.13	3.37
Canara Bank	CRISIL A1+	Canara Bank	4872.11	3.36
Union Bank of India	IND A1+	Union Bank of India	4820.89	3.33
Punjab National Bank	CARE A1+	Punjab National Bank	4811.43	3.32
Kotak Mahindra Bank Ltd	CRISIL A1+	Kotak Mahindra	4800.77	3.31
Axis Finance Ltd	IND A1+	Axis Bank	4795.29	3.31
National Bank For Agriculture & Rural Development	IND A1+	NABARD	4788.54	3.31
State Bank Of India	IND A1+	SBI	4787.99	3.31
Small Industries Development Bank of India	CARE A1+	SIDBI	4787.04	3.30
HDFC Bank Ltd	CARE A1+	HDFC	4781.41	3.30
Kotak Mahindra Investments Ltd	ICRA A1+	Kotak Mahindra	4780.44	3.30

@ Reverse Repo : 1.12%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : 0.01%

Composition by Assets

Composition by Rating


₹ - Franklin India Savings Fund is renamed as Franklin India Money Market Fund effective May 15, 2023

Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.

"India Ratings and Research (Ind-Ra) has assigned a credit rating of "IND A1+mfs" to "Franklin India Savings Plus Fund". Ind-Ra's National Scale Money Market Fund Rating primarily focuses on the investment objective of preservation of capital. India Ratings reviews, among other factors, applicable fund regulation, track record of the fund industry, industry standards and practices. An India Ratings MMF rating is primarily based on an analysis of the fund's investment policy. India Ratings expects MMFs to be diversified and to adhere to conservative guidelines limiting credit, market and liquidity risks. India Ratings typically requests monthly portfolio holdings and relevant performance statistics to actively monitor national scale MMF Ratings. Ratings do not guarantee the return profile or risk attached to the investments made. Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. India Ratings is not your advisor, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services.

All investments in debt funds are subject to various types of risks including credit risk, interest rate risk, liquidity risk etc. Some fixed income schemes may have a higher concentration to securities rated below AA and therefore may be exposed to relatively higher risk of downgrade or default and the associated volatility in prices which could impact NAV of the scheme. Credit rating issued by SEBI registered entities is an opinion of the rating agency and should not be considered as an assurance of repayment by issuer. There is no assurance or guarantee of principal or returns in any of the mutual fund scheme.



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Franklin India Floating Rate Fund

FIFRF

As on July 31, 2023

TYPE OF SCHEME

An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives)

SCHEME CATEGORY

Floater Fund

SCHEME CHARACTERISTICS

Min 65% in Floating Rate Instruments

INVESTMENT OBJECTIVE

To provide income and liquidity consistent with the prudent risk from a portfolio comprising of floating rate debt instruments, fixed rate debt instruments swapped for floating rate return, and also fixed rate instruments and money market instruments.

DATE OF ALLOTMENT

April 23, 2001

FUND MANAGER(S)

Pallab Roy, Umesh Sharma
Sandeep Manam
(dedicated for making investments for Foreign Securities)

BENCHMARK

CRISIL Low Duration Debt Index

NAV AS OF JULY 31, 2023

Growth Plan	₹ 35.0243
IDCW Plan	₹ 10.1784
Direct - Growth Plan	₹ 37.7117
Direct - IDCW Plan	₹ 10.0762

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 300.24 crores
Monthly Average	₹ 291.15 crores

MATURITY & YIELD

RESIDUAL MATURITY / AVERAGE MATURITY 3.21 years

ANNUALISED PORTFOLIO YTM[#] 7.38%***

MODIFIED DURATION 0.44 years

MACAULAY DURATION 0.47 years

[#]Yields of all securities are in annualised terms

***Yield to maturity (YTM) of the portfolio is calculated by recomputing yield from simple average of valuation prices provided by valuation agencies for G-sec FRB securities which was the practice followed prior to November 17, 2021.

EXPENSE RATIO[#] : 0.91%
EXPENSE RATIO*(DIRECT) : 0.20%

[#] The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/MULTIPLES FOR NEW INVESTORS

₹1000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/MULTIPLES FOR EXISTING INVESTORS

₹1000/1

LOAD STRUCTURE

Entry Load Nil
Exit Load (for each purchase of Units) Nil

Different plans have a different expense structure

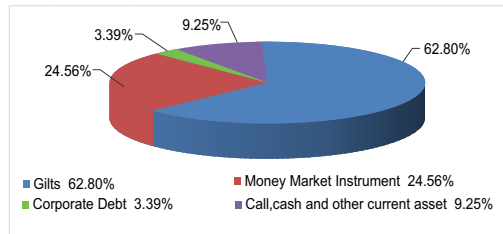
PORTFOLIO

Company Name	Company Ratings	Group	Market Value (including accrued interest, if any) (Rs. in Lakhs)	% of assets
JM Financial Credit Solutions Ltd	ICRA AA	JM Financial	1017.76	3.39
Total Corporate Debt			1017.76	3.39
Small Industries Development Bank of India	CARE A1+	SIDBI	2487.00	8.28
Toyota Financial Services India Ltd	ICRA A1+	Toyota Motor Corporation	2444.98	8.14
HDFC Bank Ltd	CRISIL A1+	HDFC	2442.00	8.13
Total Money Market Instruments			7373.98	24.56
GOI FRB 2028 (04-OCT-2028)	SOVEREIGN	GOI	6128.16	20.41
GOI FRB 2024 (07-NOV-2024)	SOVEREIGN	GOI	5581.20	18.59
GOI FRB 2031 (07-DEC-2031)	SOVEREIGN	GOI	3049.83	10.16

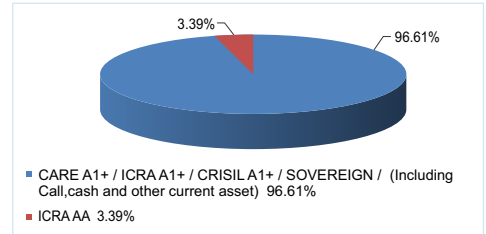
@ Reverse Repo : 9.25%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : 0.00%

Company Name	Company Ratings	Group	Market Value (including accrued interest, if any) (Rs. in Lakhs)	% of assets
7.38% GOI 2027 (20-JUN-2027)	SOVEREIGN	GOI	2031.34	6.77
GOI FRB 2033 (22-SEP-2033)	SOVEREIGN	GOI	1559.66	5.19
GOI FRB 2034 (30-OCT-2034)	SOVEREIGN	GOI	504.54	1.68
Total Gilts			18854.73	62.80
Total Debt Holdings			27246.47	90.75
Total Holdings			27,246.47	90.75
Call,cash and other current asset			2,777.55	9.25
Total Asset			30,024.02	100.00

Composition by Assets



Composition by Rating



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.

All investments in debt funds are subject to various types of risks including credit risk, interest rate risk, liquidity risk etc. Some fixed income schemes may have a higher concentration to securities rated below AA and therefore may be exposed to relatively higher risk of downgrade or default and the associated volatility in prices which could impact NAV of the scheme. Credit rating issued by SEBI registered entities is an opinion of the rating agency and should not be considered as an assurance of repayment by issuer. There is no assurance or guarantee of principal or returns in any of the mutual fund scheme.

This scheme has exposure to floating rate instruments. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.



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Franklin India Corporate Debt Fund

FICDF

As on July 31, 2023

TYPE OF SCHEME

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds

SCHEME CATEGORY

Corporate Bond Fund

SCHEME CHARACTERISTICS

Min 80% in Corporate Bonds (only AA+ and above)

INVESTMENT OBJECTIVE

The investment objective of the Scheme is primarily to provide investors Regular income and Capital appreciation.

DATE OF ALLOTMENT

June 23, 1997

FUND MANAGER(S)

Santosh Kamath*
Umesh Sharma & Sachin Padwal-Desai
*Ceases to be the fund manager of Franklin India Corporate Debt Fund, with effect from July 31, 2023.

BENCHMARK

Tier-1 : NIFTY Corporate Bond Index B-III (effective April 1, 2022)

NAV AS OF JULY 31, 2023

Growth Plan	₹ 85.4304
Annual IDCW Plan	₹ 16.5276
Monthly IDCW Plan	₹ 14.8290
Quarterly IDCW Plan	₹ 12.0735
Half-yearly IDCW Plan	₹ 12.9366
Direct - Growth Plan	₹ 91.5447
Direct - Annual IDCW Plan	₹ 18.5012
Direct - Monthly IDCW Plan	₹ 16.5394
Direct - Quarterly IDCW Plan	₹ 13.5576
Direct - Half-yearly IDCW Plan	₹ 14.8331

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 816.29 crores
Monthly Average	₹ 779.08 crores

MATURITY & YIELD

RESIDUAL MATURITY / AVERAGE MATURITY 2.05 years

ANNUALISED PORTFOLIO YTM* 7.38%

MODIFIED DURATION : 1.74 years

MACAULAY DURATION : 1.85 years

*Yields of all securities are in annualised terms

EXPENSE RATIO* : 0.74%
EXPENSE RATIO*(DIRECT) : 0.20%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/MULTIPLES FOR NEW INVESTORS

Plan A : ₹10,000 / 1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/MULTIPLES FOR EXISTING INVESTORS

Plan A : ₹1000 / 1

LOAD STRUCTURE

Plan A : Entry Load: Nil

Exit Load (for each purchase of Units) : Nil

Sales suspended in Plan B - All Options

Different plans have a different expense structure

PORTFOLIO

Company Name	Company Ratings	Group	Market Value (including accrued interest, if any) (Rs. in Lakhs)	% of assets
HDFC Bank Ltd*	CRISIL AAA	HDFC	5191.74	6.36
LIC Housing Finance Ltd	CRISIL AAA	LIC	2619.10	3.21
Mahindra & Mahindra Financial Services Ltd	IND AAA	Mahindra & Mahindra	2518.59	3.09
Tata Power Co Ltd	CARE AA	Tata	1872.48	2.29
Total Corporate Debt			12201.91	14.95
Power Finance Corporation Ltd	CRISIL AAA	PFC	472.07	0.58
Total Tier II Bonds			472.07	0.58
Indian Railway Finance Corporation Ltd*	CRISIL AAA	IRFC	5357.32	6.56
Small Industries Development Bank Of India*	ICRA AAA	SIDBI	5289.43	6.48
Nuclear Power Corporation of India Ltd*	ICRA AAA	Nuclear Power Corporation	5166.56	6.33
National Housing Bank*	CRISIL AAA	NHB	5145.50	6.30
Export-Import Bank of India*	CRISIL AAA	EXIM	5069.73	6.21
NTPC Ltd*	CRISIL AAA	NTPC	5021.32	6.15
National Bank For Agriculture & Rural Development*	CRISIL AAA	NABARD	4972.65	6.09
REC Ltd*	CRISIL AAA	REC	3625.21	4.44
Power Grid Corporation of India Ltd	CRISIL AAA	PGC	2558.39	3.13
Oil & Natural Gas Corporation Ltd	ICRA AAA	Oil And Natural Gas Corporation	2528.70	3.10

@ Reverse Repo : 10.87%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -6.19%

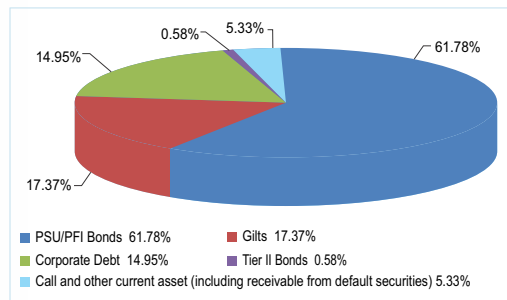
---The amount of INR 534.60 lacs represents the fair valuation at which securities were valued. This amount only reflects the realizable value and does not indicate any reduction or write-off of the amount repayable by Reliance Broadcast Network Ltd (RBNL). For more details kindly refer to the [note](#) on our website.

Company Name	Company Ratings	Group	Market Value (including accrued interest, if any) (Rs. in Lakhs)	% of assets
Indian Oil Corporation Ltd	CRISIL AAA	Indian Oil Corporation	2514.09	3.08
Hindustan Petroleum Corporation Ltd	CRISIL AAA	Oil And Natural Gas Corporation	2128.39	2.61
Power Finance Corporation Ltd	CRISIL AAA	PFC	1051.22	1.29
Total PSU/PFI Bonds			50428.50	61.78
7.38% GOI 2027 (20-JUN-2027)*	SOVEREIGN	GOI	13203.72	16.18
5.74% GOI 2026 (15-NOV-2026)	SOVEREIGN	GOI	971.32	1.19
Total Gilts			14175.04	17.37
Total Debt Holdings			77277.52	94.67

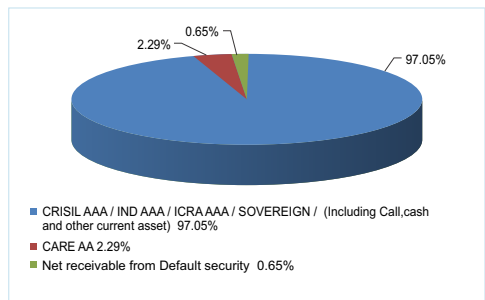
Total Holdings	77,277.52	94.67
Net receivable (RBNL matured on July 20, 2020) ~~~	534.60	0.65
Call, cash and other current asset	3,816.46	4.68
Total Asset	81,628.57	100.00

* Top 10 holdings

Composition by Assets



Composition by Rating



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.

All investments in debt funds are subject to various types of risks including credit risk, interest rate risk, liquidity risk etc. Some fixed income schemes may have a higher concentration to securities rated below AA and therefore may be exposed to relatively higher risk of downgrade or default and the associated volatility in prices which could impact NAV of the scheme. Credit rating issued by SEBI registered entities is an opinion of the rating agency and should not be considered as an assurance of repayment by issuer. There is no assurance or guarantee of principal or returns in any of the mutual fund scheme.



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Franklin India Banking & PSU Debt Fund

FIBPDF

As on July 31, 2023

TYPE OF SCHEME

An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds

SCHEME CATEGORY

Banking & PSU Fund

SCHEME CHARACTERISTICS

Min 80% in Banks / PSUs / PFIs / Municipal Bonds

INVESTMENT OBJECTIVE

The fund seeks to provide regular income through a portfolio of debt and money market instruments consisting predominantly of securities issued by entities such as Banks, Public Sector Undertakings (PSUs) and Municipal bonds. However, there is no assurance or guarantee that the objective of the scheme will be achieved

DATE OF ALLOTMENT

April 25, 2014

FUND MANAGER(S)

Umesh Sharma, Sachin Padwal-Desai &

Sandeep Manam

(dedicated for making investments for Foreign Securities)

BENCHMARK

NIFTY Banking & PSU Debt Index

NAV AS OF JULY 31, 2023

Growth Plan	₹ 19.4527
IDCW Plan	₹ 10.3824
Direct - Growth Plan	₹ 20.1939
Direct - IDCW Plan	₹ 10.9182

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 667.32 crores
Monthly Average	₹ 679.77 crores

MATURITY & YIELD

RESIDUAL MATURITY / 2.25 years

AVERAGE MATURITY

ANNUALISED PORTFOLIO YTM* 7.35%

MODIFIED DURATION 1.86 years

MACAULAY DURATION 1.98 years

*Yields of all securities are in annualised terms

EXPENSE RATIO [#]	: 0.49%
EXPENSE RATIO [#] (DIRECT)	: 0.15%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTORS

₹5,000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

LOAD STRUCTURE

Entry Load	Nil
Exit Load (for each purchase of Units)	Nil

Different plans have a different expense structure

PORTFOLIO

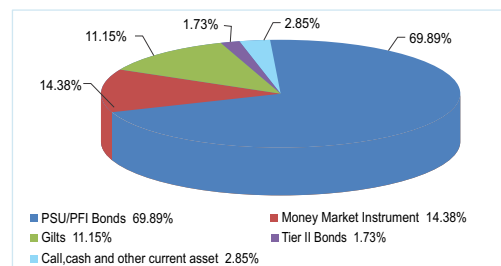
Company Name	Company Ratings	Group	Market Value (including accrued interest, if any) (Rs. in Lakhs)	% of assets
Power Finance Corporation Ltd	CRISIL AAA	PFC	1153.94	1.73
Total Tier II Bonds			1153.94	1.73
REC Ltd*	CRISIL AAA	REC	6604.72	9.90
Indian Railway Finance Corporation Ltd*	CRISIL AAA	IRFC	5250.49	7.87
Nuclear Power Corporation of India Ltd*	ICRA AAA	Nuclear Power Corporation	5166.56	7.74
Food Corporation of India*	ICRA AAA(CE)	Food Corporation Of India	5014.88	7.51
National Bank For Agriculture & Rural Development*	IND AAA	NABARD	4919.55	7.37
Power Finance Corporation Ltd*	CRISIL AAA	PFC	4204.87	6.30
NTPC Ltd*	CRISIL AAA	NTPC	3279.51	4.91
Hindustan Petroleum Corporation Ltd*	CRISIL AAA	Oil And Natural Gas Corporation	2553.82	3.83
Oil & Natural Gas Corporation Ltd	ICRA AAA	Oil And Natural Gas Corporation	2528.70	3.79
Indian Oil Corporation Ltd	CRISIL AAA	Indian Oil Corporation	2527.76	3.79
Small Industries Development Bank Of India	CARE AAA	SIDBI	2487.53	3.73
Nuclear Power Corporation of India Ltd	CARE AAA	Nuclear Power Corporation	1046.09	1.57
Export-Import Bank of India	CRISIL AAA	EXIM	542.36	0.81

@ Reverse Repo : 2.30%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : 0.55%

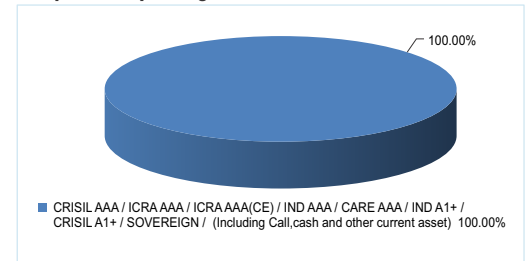
Company Name	Company Ratings	Group	Market Value (including accrued interest, if any) (Rs. in Lakhs)	% of assets
Power Grid Corporation of India Ltd	CRISIL AAA	PGC	511.68	0.77
Total PSU/PFI Bonds			46638.51	69.89
State Bank Of India*	IND A1+	SBI	4787.99	7.17
Kotak Mahindra Bank Ltd	CRISIL A1+	Kotak Mahindra	2407.63	3.61
Indian Bank	CRISIL A1+	Indian Bank	2397.79	3.59
Total Money Market Instruments			9593.40	14.38
7.06% GOI 2028 (10-APR-2028)*	SOVEREIGN	GOI	3562.46	5.34
GOI STRIP 2024 (16-JUN-2024)	SOVEREIGN	GOI	2357.47	3.53
7.38% GOI 2027 (20-JUN-2027)	SOVEREIGN	GOI	1523.51	2.28
Total Gilts			7443.43	11.15
Total Debt Holdings			64829.28	97.15
Total Holdings			64,829.28	97.15
Call, cash and other current asset			1,902.35	2.85
Total Asset			66,731.62	100.00

* Top 10 holdings

Composition by Assets



Composition by Rating



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.

"India Ratings and Research (Ind-Ra) has assigned a credit rating of "IND AAAMfs" to "Franklin India Banking and PSU Debt Fund". Ind-Ra's Bond Fund Ratings include two measures of risk, to reflect better the risks faced by fixed-income investors. The fund credit rating measures vulnerability to losses as a result of credit defaults, and is primarily expressed by a portfolio's weighted average (WA) rating. A complementary fund volatility rating measures a portfolio's potential sensitivity to market risk factors, such as duration, spread risk, currency fluctuations and others. Credit and volatility ratings are typically assigned together. The ratings include other fund-specific risk factors that may be relevant. These risk factors include concentration risk, derivatives used for hedging or speculative purposes, leverage, and counterparty exposures. Ind-Ra assesses the fund manager's capabilities to ensure it is suitably qualified, competent and capable of managing the fund. India Ratings will not rate funds from managers that fail to pass this assessment. Ind-Ra requests monthly portfolio holdings and relevant performance statistics in order to actively monitor the ratings. Ratings do not guarantee the return profile or risk attached to the investments made. Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. India Ratings is not your advisor, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services.

All investments in debt funds are subject to various types of risks including credit risk, interest rate risk, liquidity risk etc. Some fixed income schemes may have a higher concentration to securities rated below AA and therefore may be exposed to relatively higher risk of downgrade or default and the associated volatility in prices which could impact NAV of the scheme. Credit rating issued by SEBI registered entities is an opinion of the rating agency and should not be considered as an assurance of repayment by issuer. There is no assurance or guarantee of principal or returns in any of the mutual fund scheme.



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As on July 31, 2023

TYPE OF SCHEME

An open ended debt scheme investing in government securities across maturity

SCHEME CATEGORY

Gilt Fund

SCHEME CHARACTERISTICS

Min 80% in G-secs (across maturity)

INVESTMENT OBJECTIVE

The Primary objective of the Scheme is to generate return through investments in sovereign securities issued by the Central Government and / or a State Government and / or any security unconditionally guaranteed by the central Government and / or State Government for repayment of Principal and Interest

DATE OF ALLOTMENT

December 7, 2001

FUND MANAGER(S)

Sachin Padwal - Desai & Umesh Sharma

BENCHMARK

NIFTY All Duration G-Sec Index

FUND SIZE (AUM)

Month End ₹ 128.90 crores
Monthly Average ₹ 128.25 crores

MATURITY & YIELD

RESIDUAL MATURITY / 10.33 years

AVERAGE MATURITY

ANNUALISED PORTFOLIO YTM* 7.24%

MODIFIED DURATION 5.15 years

MACAULAY DURATION 5.33 years

*Yields of all securities are in annualised terms

NAV AS OF JULY 31, 2023

FIGSF

Growth Plan ₹ 51.3809
IDCW Plan ₹ 10.2099

FIGSF (Direct)

Growth Plan ₹ 55.7462
IDCW Plan ₹ 11.5128

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

EXPENSE RATIO* : 1.08%

EXPENSE RATIO* (DIRECT) : 0.56%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT FOR NEW / EXISTING INVESTORS

₹ 10,000/1 (G);

₹ 25,000/1 (D);

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

LOAD STRUCTURE

Entry Load: Nil

Exit Load (for each purchase of Units)*: Nil

*CDSC is treated similarly

Different plans have a different expense structure

Benchmark for FIGSF has been changed to NIFTY All Duration G-Sec Index, effective from 8th September 2021

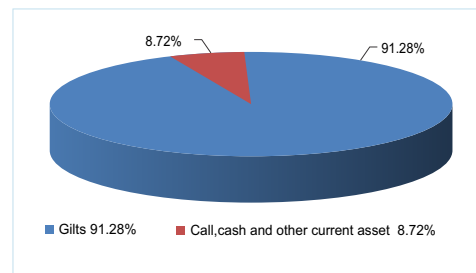


PORTFOLIO

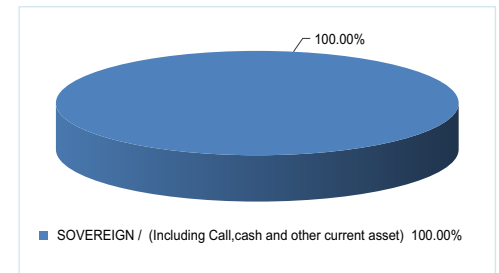
Company Name	Company Ratings	Group	Market Value (including accrued interest, if any) (Rs. in Lakhs)	% of assets
5.74% GOI 2026 (15-NOV-2026)	SOVEREIGN	GOI	4856.59	37.68
7.26% GOI 2033 (06-FEB-2033)	SOVEREIGN	GOI	3644.37	28.27
7.25% GOI 2063 (12-JUN-2063)	SOVEREIGN	GOI	1988.93	15.43
5.63% GOI 2026 (12-APR-2026)	SOVEREIGN	GOI	1275.23	9.89
Total Gilts			11765.12	91.28
Total Debt Holdings			11765.12	91.28
Total Holdings			11,765.12	91.28
Call, cash and other current asset			1,124.39	8.72
Total Asset			12,889.51	100.00

@ Reverse Repo : 8.46%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : 0.26%

Composition by Assets



Composition by Rating



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.

All investments in debt funds are subject to various types of risks including credit risk, interest rate risk, liquidity risk etc. Some fixed income schemes may have a higher concentration to securities rated below AA and therefore may be exposed to relatively higher risk of downgrade or default and the associated volatility in prices which could impact NAV of the scheme. Credit rating issued by SEBI registered entities is an opinion of the rating agency and should not be considered as an assurance of repayment by issuer. There is no assurance or guarantee of principal or returns in any of the mutual fund scheme.



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Franklin India Government Securities Fund (FIGSF) - Composite and PF Plan (Merging Plans) to be merged into FIGSF - Long Term Plan (Surviving Plan) effective June 4, 2018.

Franklin India Debt Hybrid Fund (Number of Segregated Portfolios - 1)

FIDHF

As on July 31, 2023

PORTFOLIO

TYPE OF SCHEME

An open ended hybrid scheme investing predominantly in debt instruments

SCHEME CATEGORY

Conservative Hybrid Fund

SCHEME CHARACTERISTICS

10-25% Equity, 75-90% Debt

INVESTMENT OBJECTIVE

To provide regular income through a portfolio of predominantly fixed income securities with a maximum exposure of 25% to equities.

DATE OF ALLOTMENT

September 28, 2000

FUND MANAGER(S)

Sachin Padwal-Desai (Debt)
Rajasa Kakulavarapu & Anand Radhakrishnan (Equity)
Sandeep Manam
(dedicated for making investments for Foreign Securities)

BENCHMARK

CRISIL Hybrid 85+15 - Conservative Index

NAV AS OF JULY 31, 2023

Growth Plan	₹ 74.5592
Monthly IDCW Plan	₹ 12.7137
Quarterly IDCW Plan	₹ 11.9315
Direct - Growth Plan	₹ 80.8061
Direct - Monthly IDCW Plan	₹ 14.2834
Direct - Quarterly IDCW Plan	₹ 13.4464

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 236.24 crores
Monthly Average	₹ 236.82 crores

MATURITY & YIELD*

RESIDUAL MATURITY / AVERAGE MATURITY	3.69 years
ANNUALISED PORTFOLIO YTM*	7.31%
MODIFIED DURATION	2.64 years
MACAULAY DURATION	2.76 years

*Yields of all securities are in annualised terms

\$ Calculated based on debt holdings in the portfolio

EXPENSE RATIO* : 1.38%

EXPENSE RATIO* (DIRECT) : 0.61%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTORS

Plan A ₹10,000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Plan A ₹1000/1

LOAD STRUCTURE

Plan A

Entry Load: Nil

Exit Load (for each purchase of Units): Nil

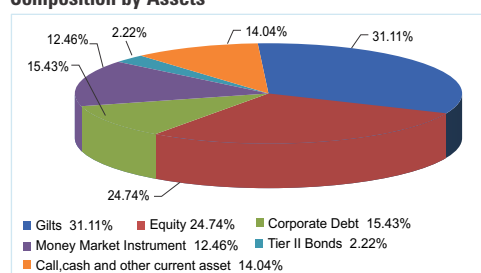
(effective October 11, 2021)

Different plans have a different expense structure
Sales suspended in Plan B - All Options

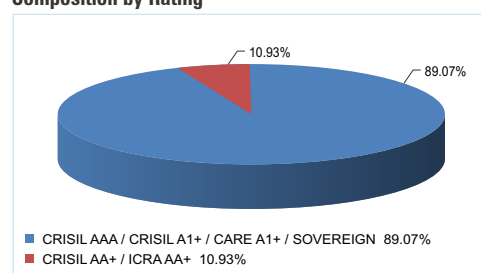
Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Aerospace & Defense			
Bharat Electronics Ltd	90100	117.76	0.50
Hindustan Aeronautics Ltd	2300	91.11	0.39
Agricultural Food & Other Products			
Marico Ltd	22000	123.32	0.52
Agricultural, Commercial & Construction Vehicles			
Escorts Kubota Ltd	4500	114.28	0.48
Automobiles			
Tata Motors Ltd	20800	134.01	0.57
Maruti Suzuki India Ltd	900	88.39	0.37
Banks			
HDFC Bank Ltd	29800	492.06	2.08
ICICI Bank Ltd	47900	478.19	2.02
Axis Bank Ltd	23300	222.26	0.94
State Bank of India	32800	203.43	0.86
IndusInd Bank Ltd	11000	155.95	0.66
Beverages			
United Spirits Ltd	12800	130.03	0.55
Capital Markets			
Multi Commodity Exchange Of India Ltd	1800	29.90	0.13
Cement & Cement Products			
Nuvoco Vistas Corporation Ltd	21500	80.02	0.34
Ultratech Cement Ltd	700	58.23	0.25
ACC Ltd	1000	20.18	0.09
Commercial Services & Supplies			
Teamlease Services Ltd	2459	57.98	0.25
Construction			
Larsen & Toubro Ltd	11500	308.36	1.31
Consumer Durables			
Crompton Greaves Consumer Electricals Ltd	33900	99.63	0.42
Volta Ltd	6600	51.49	0.22
Ferrous Metals			
Tata Steel Ltd	95000	116.99	0.50
Finance			
SBI Cards and Payment Services Ltd	9400	80.40	0.34
Jio Financial Services Ltd**	8200	18.20	0.08
Financial Technology (Fintech)			
PB Fintech Ltd	7900	57.79	0.24
Gas			
GAIL (India) Ltd	129042	153.69	0.65
Healthcare Services			
Metropolis Healthcare Ltd	4500	61.72	0.26
Household Products			
Jyothy Labs Ltd	33200	103.52	0.44
Industrial Products			
Kirloskar Oil Engines Ltd	38700	174.46	0.74
Finolex Industries Ltd	8651	17.28	0.07
Insurance			
ICICI Prudential Life Insurance Co Ltd	14800	85.77	0.36
IT - Services			
Affle India Ltd	8100	86.97	0.37

@ Reverse Repo : 14.07%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -0.03%
Post the creation of the segregated portfolio (10.25% Yes Bank Ltd CO 05Mar 20) on March 6, 2020, the full principal due, along with the interest from March 6, 2020 to December 29, 2020 was received by the segregated portfolio on December 30, 2020. With these receipts, the segregated portfolio completed full recovery on December 30, 2020.

Composition by Assets



Composition by Rating



Industry Allocation - Equity Assets

CAPITAL MARKETS	0.51%
OIL	0.91%
PERSONAL PRODUCTS	0.96%
FINANCIAL TECHNOLOGY (FINTECH)	0.99%
COMMERCIAL SERVICES & SUPPLIES	0.99%
HEALTHCARE SERVICES	1.06%
FINANCE	1.65%
INSURANCE	1.47%
RETAILING	1.47%
IT - SERVICES	1.49%
HOUSEHOLD PRODUCTS	1.77%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	1.95%
FERROUS METALS	2.00%
AGRICULTURAL FOOD & OTHER PRODUCTS	2.11%
BEVERAGES	2.22%
TELECOM - SERVICES	2.44%
CONSUMER DURABLES	2.59%
GAS	2.63%
CEMENT & CEMENT PRODUCTS	2.71%
POWER	3.06%
INDUSTRIAL PRODUCTS	3.28%
AEROSPACE & DEFENSE	3.57%
AUTOMOBILES	3.80%
LEISURE SERVICES	4.23%
PHARMACEUTICALS & BIOTECHNOLOGY	4.46%
PETROLEUM PRODUCTS	4.65%
CONSTRUCTION	5.28%
IT - SOFTWARE	9.16%
BANKS	26.55%

Note : Pursuant to downgrade of securities issued by Yes Bank Ltd to below investment grade on March 6, 2020 by ICRA, the AMC has created the segregated portfolio in the scheme. For purpose of disclosure, this change has been incorporated in the scheme name.

Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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Franklin India Equity Savings Fund

FIESF

As on July 31, 2023

TYPE OF SCHEME

An open-ended scheme investing in equity, arbitrage and fixed income

SCHEME CATEGORY

Equity Savings Fund

SCHEME CHARACTERISTICS

65-90% Equity, 10-35% Debt

INVESTMENT OBJECTIVE

The Scheme 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.

DATE OF ALLOTMENT

August 27, 2018

FUND MANAGER(S)

Rajasa Kakulavarapu & Anand Radhakrishnan (Equity)
Sachin Padwal-Desai and Umesh Sharma (Fixed Income)
Sandeep Manam
(dedicated for making investments for Foreign Securities)

BENCHMARK

Nifty Equity Savings Index

NAV AS OF JULY 31, 2023

Growth Plan	₹ 13.9051
IDCW Plan	₹ 12.4794
Monthly IDCW Plan	₹ 11.9807
Quarterly IDCW Plan	₹ 11.5332
Direct - Growth Plan	₹ 14.9689
Direct - IDCW Plan	₹ 13.5100
Direct - Monthly IDCW Plan	₹ 12.6322
Direct - Quarterly IDCW Plan	₹ 12.5081

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 180.65 crores
Monthly Average	₹ 161.50 crores
Outstanding exposure in derivative instruments	₹ 87.52 crores
Outstanding derivative exposure	48.45%

TURNOVER

Total Portfolio Turnover [§]	514.79%
Portfolio Turnover (Equity) ^{**}	535.28%

[§] Includes fixed income securities and equity derivatives
^{**} Computed for equity portion of the portfolio including equity derivatives

MATURITY & YIELD[§]

RESIDUAL MATURITY / AVERAGE MATURITY	1.69 years
ANNUALISED PORTFOLIO YTM [†]	6.77%
MODIFIED DURATION	1.03 years
MACAULAY DURATION	1.07 years

[†] Yields of all securities are in annualised terms
[§] Calculated based on debt holdings in the portfolio

EXPENSE RATIO[†]

: 1.12%

EXPENSE RATIO[†] (DIRECT)

: 0.31%

[†] The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate change in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTORS

Plan A ₹5,000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

Plan A ₹1,000/1

LOAD STRUCTURE

Plan A

Entry Load: Nil

Exit Load (for each purchase of Units):

Nil (effective October 11, 2021)

* This no load redemption limit is applicable on a yearly basis (from the date of allotment of such units) and the limit not availed during a year shall not be clubbed or carried forward to the next year.

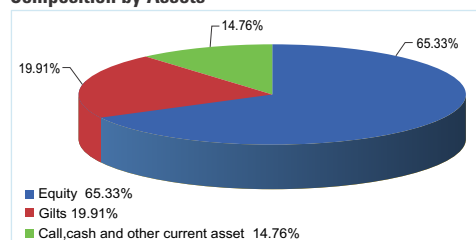
Different plans have a different expense structure

PORTFOLIO

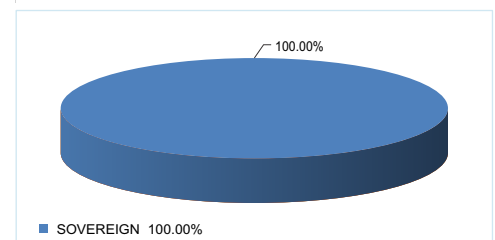
Company Name	No. of shares	Market Value ₹ Lakhs	% of Assets	Outstanding derivative exposure as % to net assets Long / (Short)
Aerospace & Defense				
Bharat Electronics Ltd	43600	56.99	0.32	
Hindustan Aeronautics Ltd	1100	43.58	0.24	
Agricultural Food & Other Products				
Marico Ltd	10000	56.06	0.31	
Agricultural, Commercial & Construction Vehicles				
Escorts Kubota Ltd	1600	40.63	0.22	
Automobiles				
Mahindra & Mahindra Ltd*	77000	1135.90	6.29	-6.34
Bajaj Auto Ltd*	14250	702.72	3.89	-3.92
Tata Motors Ltd	21100	135.95	0.75	-0.20
Maruti Suzuki India Ltd	400	39.28	0.22	
Banks				
HDFC Bank Ltd*	57850	955.22	5.29	-3.71
Axis Bank Ltd*	96275	918.37	5.08	-4.49
ICICI Bank Ltd*	81500	813.61	4.50	-3.05
Kotak Mahindra Bank Ltd	7200	133.67	0.74	-0.75
State Bank of India	15000	93.03	0.51	
IndusInd Bank Ltd	5100	72.31	0.40	
Beverages				
United Spirits Ltd	5300	53.84	0.30	
Capital Markets				
Multi Commodity Exchange Of India Ltd	800	13.29	0.07	
Cement & Cement Products				
The India Cements Ltd	150800	330.93	1.83	-1.85
Nuvoco Vistas Corporation Ltd	9200	34.24	0.19	
Ultratech Cement Ltd	300	24.95	0.14	
ACC Ltd	700	14.13	0.08	
Commercial Services & Supplies				
Teamlease Services Ltd	1000	23.58	0.13	
Construction				
Larsen & Toubro Ltd	6100	163.56	0.91	
Consumer Durables				
Asian Paints Ltd*	22200	749.77	4.15	-4.18
Havells India Ltd	24500	326.84	1.81	-1.83
Titan Co Ltd	8250	247.83	1.37	-1.38
Crompton Greaves Consumer Electricals Ltd				
Electricals Ltd	15046	44.22	0.24	
Voltas Ltd	3700	28.86	0.16	
Kalyan Jewellers India Ltd	14000	24.46	0.14	
Diversified Fmcg				
Hindustan Unilever Ltd*	30000	768.24	4.25	-4.29
Ferrous Metals				
Tata Steel Ltd	44400	54.68	0.30	
Finance				
SBI Cards and Payment Services Ltd	4100	35.07	0.19	
Jio Financial Services Ltd**	3200	7.10	0.04	
Financial Technology (Fintech)				
PB Fintech Ltd	3600	26.34	0.15	
Gas				
GAIL (India) Ltd	54200	64.55	0.36	
Healthcare Services				
Metropolis Healthcare Ltd	3940	54.04	0.30	
Household Products				
Jyothy Labs Ltd	17581	54.82	0.30	

@ Reverse Repo : 23.16%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -20.06%

Composition by Assets



Debt Portfolio - Composition by Rating



Industry Allocation - Equity Assets

CAPITAL MARKETS	0.11%
COMMERCIAL SERVICES & SUPPLIES	0.20%
PERSONAL PRODUCTS	0.21%
FINANCIAL TECHNOLOGY (FINTECH)	0.22%
FINANCE	0.36%
INSURANCE	0.31%
IT - SERVICES	0.34%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	0.34%
OIL	0.37%
BEVERAGES	0.46%
HEALTHCARE SERVICES	0.46%
FERROUS METALS	0.46%
HOUSEHOLD PRODUCTS	0.46%
AGRICULTURAL FOOD & OTHER PRODUCTS	0.47%
GAS	0.55%
TELECOM - SERVICES	0.67%
AEROSPACE & DEFENSE	0.85%
LEISURE SERVICES	1.02%
CONSTRUCTION	1.39%
POWER	1.58%
INDUSTRIAL PRODUCTS	1.66%
RETAILING	2.37%
PETROLEUM PRODUCTS	2.70%
CEMENT & CEMENT PRODUCTS	3.43%
DIVERSIFIED FMCg	6.51%
IT - SOFTWARE	8.45%
PHARMACEUTICALS & BIOTECHNOLOGY	9.63%
CONSUMER DURABLES	12.05%
AUTOMOBILES	17.06%
BANKS	25.30%

Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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Franklin India Pension Plan

FIPEP

As on July 31, 2023

PORTFOLIO

TYPE OF SCHEME

An open ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)

SCHEME CATEGORY

Retirement Fund

SCHEME CHARACTERISTICS

Lock-in of 5 years or till retirement age, whichever is earlier

INVESTMENT OBJECTIVE

The Fund seeks to provide investors regular income under the Dividend Plan and capital appreciation under the Growth Plan.

DATE OF ALLOTMENT

March 31, 1997

FUND MANAGER(S)

Sachin Padwal-Desai & Umesh Sharma (Debt)

Rajasa Kakulavarapu & Anand Radhakrishnan (Equity)

BENCHMARK

40% Nifty 500 + 60% Crisil Composite Bond Index (The Benchmark name is renamed from 40% Nifty 500 + 60% Crisil Composite Bond Fund Index to 40% Nifty 500 + 60% Crisil Composite Bond Index w.e.f 03rd April, 2023.)

NAV AS OF JULY 31, 2023

Growth Plan	₹ 175.7799
IDCW Plan	₹ 16.9143
Direct - Growth Plan	₹ 189.7530
Direct - IDCW Plan	₹ 18.7087

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 467.61 crores
Monthly Average	₹ 463.50 crores

MATURITY & YIELD*

RESIDUAL MATURITY / AVERAGE MATURITY 5.45 years

ANNUALISED PORTFOLIO YTM* 7.15%

MODIFIED DURATION 2.97 years

MACAULAY DURATION 3.09 years

*Yields of all securities are in annualised terms

\$ Calculated based on debt holdings in the portfolio

EXPENSE RATIO* : 2.27%

EXPENSE RATIO* (DIRECT) : 1.49%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTORS

₹ 500/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

₹ 500/1

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units) 3%, if redeemed before the age of 58 years (subject to lock-in period) and target amount Nil, if redeemed after the age of 58 years

Different plans have a different expense structure

Retirement age : 60 years

TAX BENEFITS

Investments will qualify for tax benefit under the Section 80C as per the income tax act.

LOCK-IN PERIOD & MINIMUM TARGET INVESTMENT

For investment (including registered SIPs and incoming STPs) made on or before June 1, 2018: Three (3) full financial years For investments (including SIPs & STPs registered) made on or after June 4, 2018: 5 years or till retirement age (whichever is earlier)

Minimum target investment ₹ 10,000 before the age of 60 years.



Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Aerospace & Defense			
Hindustan Aeronautics Ltd	7000	277.31	0.59
Bharat Electronics Ltd	200000	261.40	0.56
Agricultural Food & Other Products			
Marico Ltd	70000	392.39	0.84
Agricultural, Commercial & Construction Vehicles			
Escorts Kubota Ltd	10400	264.10	0.56
Automobiles			
Tata Motors Ltd	82400	530.90	1.14
Maruti Suzuki India Ltd	3000	294.62	0.63
Banks			
HDFC Bank Ltd*	96800	1598.36	3.42
ICICI Bank Ltd*	159300	1590.29	3.40
Axis Bank Ltd	76500	729.73	1.56
State Bank of India	100000	620.20	1.33
IndusInd Bank Ltd	33300	472.11	1.01
Beverages			
United Spirits Ltd	40800	414.47	0.89
Capital Markets			
Multi Commodity Exchange Of India Ltd	6000	99.67	0.21
Cement & Cement Products			
Nuvoco Vistas Corporation Ltd	63700	237.09	0.51
Ultratech Cement Ltd	2200	183.00	0.39
ACC Ltd	5000	100.90	0.22
Commercial Services & Supplies			
Teamlease Services Ltd	7278	171.60	0.37
Construction			
Larsen & Toubro Ltd*	37400	1002.82	2.14
Consumer Durables			
Crompton Greaves Consumer Electricals Ltd	101900	299.48	0.64
Voltas Ltd	19700	153.68	0.33
Ferrous Metals			
Tata Steel Ltd	311000	383.00	0.82
Finance			
SBI Cards and Payment Services Ltd	29900	255.75	0.55
Jio Financial Services Ltd ##	24300	53.95	0.12
Financial Technology (Fintech)			
PB Fintech Ltd	25900	189.47	0.41
Gas			
GAIL (India) Ltd	382675	455.77	0.97
Healthcare Services			
Metropolis Healthcare Ltd	13300	182.41	0.39
Household Products			
Jyothy Labs Ltd	94900	295.90	0.63
Industrial Products			
Kirloskar Oil Engines Ltd	111900	504.45	1.08
Finolex Industries Ltd	28545	57.00	0.12
Insurance			
ICICI Prudential Life Insurance Co Ltd	48700	282.22	0.60

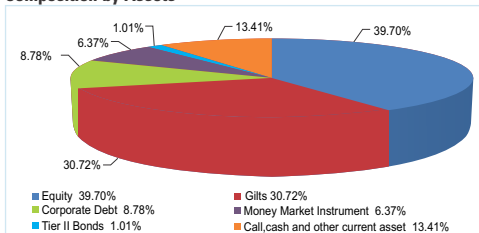
@ Reverse Repo : 13.65%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -0.24%

SIP - If you had invested ₹ 10000 every month in FIPEP (Regular Plan)

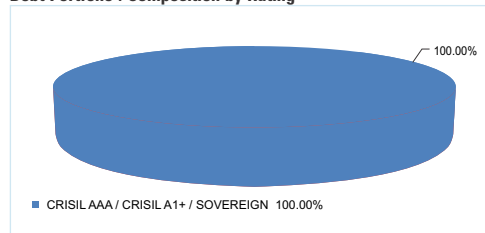
	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000	31,60,000
Total value as on 31-Jul-2023 (Rs)	1,27,993	4,08,108	7,40,473	11,04,874	18,37,545	37,40,135	1,58,62,174
Returns	12.64%	8.33%	8.36%	7.71%	8.26%	9.15%	10.62%
Total value of B: 40% Nifty 500+60%Crisil Composite Bond Index	1,28,878	4,18,816	7,94,613	12,24,020	20,89,935	42,15,769	N.A
B:40% Nifty 500+60%Crisil Composite Bond Index Returns	14.07%	10.10%	11.19%	10.58%	10.70%	10.57%	N.A
Total value of AB: Nifty 50 TRI	1,33,068	4,58,659	9,12,223	14,46,664	25,13,139	53,85,937	2,97,44,935
AB: Nifty 50 TRI	20.90%	16.41%	16.79%	15.27%	14.15%	13.44%	14.32%

† Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark. Benchmark returns calculated based on Total Return Index Values. Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

Composition by Assets



Debt Portfolio : Composition by Rating



Industry Allocation - Equity Assets

CAPITAL MARKETS	0.54%
COMMERCIAL SERVICES & SUPPLIES	0.92%
HEALTHCARE SERVICES	0.98%
PERSONAL PRODUCTS	0.99%
FINANCIAL TECHNOLOGY (FINTECH)	1.02%
IT - SERVICES	1.08%
OIL	1.13%
FINANCE	1.57%
CONSTRUCTION VEHICLES	1.42%
INSURANCE	1.52%
RETAILING	1.52%
HOUSEHOLD PRODUCTS	1.59%
FERROUS METALS	2.06%
AGRICULTURAL FOOD & OTHER PRODUCTS	2.11%
BEVERAGES	2.23%
CONSUMER DURABLES	2.44%
GAS	2.46%
TELECOM - SERVICES	2.52%
CEMENT & CEMENT PRODUCTS	2.81%
POWER	2.90%
INDUSTRIAL PRODUCTS	2.90%
PETROLEUM PRODUCTS	3.02%
AUTOMOBILES	4.41%
LEISURE SERVICES	4.45%
PHARMACEUTICALS & BIOTECHNOLOGY	4.58%
CONSTRUCTION	4.51%
IT - SOFTWARE	5.40%
BANKS	9.71%
	26.99%

This scheme has exposure to floating rate instruments. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.

Note : Sector Allocation is provided as a percentage of Equity holding totaling to 100% Composition by Rating is provided as a percentage of Debt Holding totaling to 100%

Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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Franklin India Multi-Asset Solution Fund of Funds

(Erstwhile Franklin India Multi-Asset Solution Fund)³³

FIMAS

As on July 31, 2023

TYPE OF SCHEME

An open-ended fund of fund scheme investing in funds which in turn invest in equity, debt and gold.

SCHEME CATEGORY

FOF - Domestic

SCHEME CHARACTERISTICS

Minimum 95% assets in the underlying funds

INVESTMENT OBJECTIVE

The fund seeks to achieve capital appreciation and diversification through a mix of strategic and tactical allocation to various asset classes such as equity, debt and gold by investing in funds investing in these asset classes.

However, there is no assurance or guarantee that the objective of the scheme will be achieved.

DATE OF ALLOTMENT

November 28, 2014

FUND MANAGER

Rajasa Kakulavarapu

FUND SIZE (AUM)

Month End ₹ 47.84 crores

Monthly Average ₹ 47.49 crores

EXPENSE RATIO[#] : 1.26%

EXPENSE RATIO[#] (DIRECT) : 0.34%

[#] The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units)

In respect of each purchase of Units -1% if redeemed within 3 year of allotment

Different plans have a different expense structure

PORTFOLIO

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
ETF			
Nippon India ETF Gold Bees	2469120	1250.86	26.15
Total ETF		1250.86	26.15
Mutual Fund Units			
Franklin India Bluechip Fund Direct-Growth Plan	169065	1411.84	29.51
ICICI Prudential Short Term Fund Direct - Growth Plan	1785335	998.79	20.88
SBI Short Term Debt Fund Direct - Growth Plan	3405229	996.13	20.82
Franklin India Short-Term Income Plan (No. of Segregated Portfolios in the Scheme- 3) - (under winding up) Direct-Growth Plan ^ ^ ^ ³³	1606	61.82	1.29
Franklin India Short Term Income Plan - Segregated Portfolio 2 - 10.90% Vodafone Idea Ltd 02 Sep 2023 - Direct - Growth Plan ^ ^	15575	8.04	0.17
Franklin India Liquid Fund Direct-Growth Plan	14	0.47	0.01
Franklin India Short Term Income Plan-Segregated Portfolio 3- 9.50% Yes Bank Ltd CO 23 Dec 2021-Direct-Growth Plan	23974	0.00	0.00
Total Mutual Fund Units		3477.09	72.69
Total Holdings		4,727.95	98.84
Call,cash and other current asset		55.72	1.16
Total Asset		4,783.67	100.00

@ Reverse Repo : 1.37%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -0.21%

³³³ This scheme is under winding-up and SBI Funds Management Private Limited has been appointed as the liquidator as per the order of Hon'ble Supreme Court dated February 12, 2021.

NAV AS OF JULY 31, 2023

Growth Plan	₹ 15.7335
IDCW Plan	₹ 15.7335
Direct - Growth Plan	₹ 17.4180
Direct - IDCW Plan	₹ 17.4180

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

³³ - Franklin India Multi-Asset Solution Fund is renamed as Franklin India Multi-Asset Solution Fund of Funds effective Dec 19, 2022

CRISIL Hybrid 35 + 65 - Aggressive Index has been changed to 40% Nifty 500 TRI + 40% Nifty Short Duration Debt Index + 20% domestic gold price w.e.f. December 19, 2022.

³Investors may note that they will be bearing the recurring expenses of this Scheme in addition to the expenses of the underlying Schemes in which this Scheme makes investment

Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.

BENCHMARK

40% Nifty 500 TRI + 40% Nifty Short Duration Debt Index + 20% domestic gold price

MINIMUM INVESTMENT/MULTIPLES FOR NEW INVESTORS

₹ 5000

MINIMUM INVESTMENT FOR SIP

₹ 500

ADDITIONAL INVESTMENT/MULTIPLES FOR EXISTING INVESTORS

₹ 1000

Composition by Assets

Mutual Fund Units	72.69%
ETF	26.15%
Call,Cash And Other Current Asset	1.16%

Franklin India Dynamic Asset Allocation Fund of Funds

FIDAAF

As on July 31, 2023

TYPE OF SCHEME

An open ended fund of fund scheme investing in dynamically balanced portfolio of equity and income funds

SCHEME CATEGORY

FOF - Domestic

SCHEME CHARACTERISTICS

Minimum 95% assets in the underlying funds

INVESTMENT OBJECTIVE

The Scheme intends to generate long-term capital appreciation and income generation by investing in a dynamically managed portfolio of equity and debt mutual funds.

The equity allocation (i.e. the allocation to the equity fund(s)) will be determined based on qualitative and quantitative parameters. There can be no assurance that the investment objective of the scheme will be realized.

DATE OF ALLOTMENT

October 31, 2003

FUND MANAGER(S)

Rajasa Kakulavarapu

FUND SIZE (AUM)

Month End ₹ 1182.54 crores

Monthly Average ₹ 1163.84 crores

EXPENSE RATIO[#] : 1.25%

EXPENSE RATIO[#] (DIRECT) : 0.34%

[#] The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units)

In respect of each purchase of Units -

• Nil Exit load - for 10% of the units upto completion of 12 months.

• The "First In First Out (FIFO)" logic will be applied while selecting the units for redemption

• Waiver of Exit load is calculated for each inflow transaction separately on FIFO basis and not on the total units through multiple inflows

• The load free units from purchases made subsequent to the initial purchase will be available only after redeeming all units from the initial purchase

• All units redeemed/switched-out in excess of the 10% load free units will be subject to the below mentioned exit load.

• 1.00% - if Units are redeemed/switched-out on or before 1 year from the date of allotment

• Nil - if redeemed after 1 year from the date of allotment

* This no load redemption limit is applicable on a yearly basis (from the date of allotment of such units) and the limit not availed during a year shall not be clubbed or carried forward to the next year.

PORTFOLIO

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Mutual Fund Units			
Franklin India Flexi Cap Fund-Direct Growth Plan (Formerly known as Franklin India Equity Fund)	4817289	60069.04	50.80
ICICI Prudential Short Term Fund Direct - Growth Plan	50350190	28168.01	23.82
SBI Short Term Debt Fund Direct - Growth Plan	95886220	28049.69	23.72
Franklin India Short-Term Income Plan (No. of Segregated Portfolios in the Scheme- 3) - (under winding up) Direct-Growth Plan ³³³	39816	1532.94	1.30
Franklin India Short Term Income Plan - Segregated Portfolio 2 - 10.90% Vodafone Idea Ltd 02 Sep 2023 - Direct - Growth Plan	840905	434.11	0.37
Franklin India Dynamic Accrual Fund - Segregated Portfolio 2 - 10.90% Vodafone Idea Ltd 02 Sep 2023 - Direct - Growth Plan	871929	3.88	0.00
Franklin India Dynamic Accrual Fund- Segregated Portfolio 3- 9.50% Yes Bank Ltd 23Dec2021-Direct-Growth Plan	1483903	0.00	0.00
Franklin India Short Term Income Plan-Segregated Portfolio 3- 9.50% Yes Bank Ltd 23Dec2021-Direct-Growth Plan	1370528	0.00	0.00
Total Mutual Fund Units		118257.68	100.00
Total Holdings		1,18,257.68	100.00
Call,cash and other current asset		-4.14	0.00
Total Asset		1,18,253.55	100.00

@ Reverse Repo : 0.04%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -0.04%

³³³ This scheme is under winding-up and SBI Funds Management Private Limited has been appointed as the liquidator as per the order of Hon'ble Supreme Court dated February 12, 2021.

NAV AS OF JULY 31, 2023

Growth Plan	₹ 126.2784
IDCW Plan	₹ 38.3187
Direct - Growth Plan	₹ 140.2075
Direct - IDCW Plan	₹ 44.6138

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

SIP - If you had invested ₹ 10000 every month in FIDAAF (Regular Plan)

	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000	23,70,000
Total value as on 31-Jul-2023 (Rs)	1,31,296	4,62,695	8,45,002	12,58,841	20,73,669	41,75,180	82,72,463
Returns	18.00%	17.03%	13.68%	11.37%	10.55%	10.46%	11.37%
Total value of B: CRISIL Hybrid 50+50 - Moderate Index	1,29,496	4,33,796	8,46,927	13,22,418	22,99,810	48,35,682	89,43,682
B:CRISIL Hybrid 50+50 - Moderate Index Returns	15.07%	12.52%	13.77%	12.75%	12.50%	12.19%	12.03%
Total value of AB: S&P BSE SENSEX TRI	1,33,135	4,59,230	9,14,925	14,69,668	25,52,869	55,23,038	1,10,80,898
AB: S&P BSE SENSEX TRI	21.01%	16.50%	16.92%	15.71%	14.45%	13.73%	13.81%

³Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. IDCW assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index. Benchmark returns calculated based on Total Return Index Values. The index is adjusted for the period March 31, 2002 to December 31, 2022 with the performance of CRISIL Hybrid 35 + 65 - Aggressive Index. CRISIL Hybrid 50 + 50 - Moderate Index is the benchmark for FIDAAF effective December 19, 2022. Please refer page 47 to 51 for complete performance disclosure of the respective schemes.

³Investors may note that they will be bearing the recurring expenses of this Scheme in addition to the expenses of the underlying Schemes in which this Scheme makes investment

Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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Franklin India Equity Hybrid Fund

FIEHF

As on July 31, 2023

PORTFOLIO

TYPE OF SCHEME

An open ended hybrid scheme investing predominantly in equity and equity related instruments

SCHEME CATEGORY

Aggressive Hybrid Fund

SCHEME CHARACTERISTICS

65-80% Equity, 20-35% Debt

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide long-term growth of capital and current income by investing in equity and equity related securities and fixed income instruments.

DATE OF ALLOTMENT

December 10, 1999

FUND MANAGER(S)

Rajasa Kakulavarapu & Anand Radhakrishnan (Equity)
Sachin Padwal-Desai & Umesh Sharma (Debt)
Sandeep Manam
(dedicated for making investments for Foreign Securities)

BENCHMARK

CRISIL Hybrid 35 + 65 - Aggressive Index

NAV AS OF JULY 31, 2023

Growth Plan	₹ 201.0257
IDCW Plan	₹ 25.2835
Direct - Growth Plan	₹ 225.0409
Direct - IDCW Plan	₹ 29.5105

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End	₹ 1476.53 crores
Monthly Average	₹ 1450.43 crores

TURNOVER

Portfolio Turnover	53.31%
Portfolio Turnover (Equity)*	40.83%

*Computed for equity portion of the portfolio.

MATURITY & YIELD*

RESIDUAL MATURITY /	3.10 Years
---------------------	------------

AVERAGE MATURITY

ANNUALISED PORTFOLIO YTM* 7.17%

MODIFIED DURATION 2.37 Years

MACAULAY DURATION 2.47 Years

*Yields of all securities are in annualised terms

\$ Calculated based on debt holdings in the portfolio

EXPENSE RATIO* : 2.13%

EXPENSE RATIO* (DIRECT) : 0.84%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTORS

₹ 5000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

₹ 1000/1

LOAD STRUCTURE

ENTRY LOAD Nil

EXIT LOAD (for each purchase of Units)

Upto 10% of the Units may be redeemed without any exit load within 1 year from the date of allotment.

Any redemption in excess of the above limit shall be subject to the following exit load:

1.00% - if redeemed on or before 1 year from the date of allotment

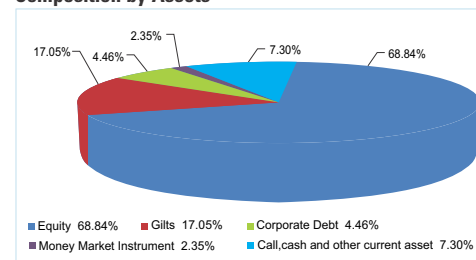
Nil - if redeemed after 1 year from the date of allotment

Different plans have a different expense structure

Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
Aerospace & Defense			
Bharat Electronics Ltd	1550000	2025.85	1.37
Hindustan Aeronautics Ltd	38000	1505.37	1.02
Agricultural Food & Other Products			
Marico Ltd	366000	2051.61	1.39
Agricultural, Commercial & Construction Vehicles			
Escorts Kubota Ltd	70000	1777.62	1.20
Automobiles			
Tata Motors Ltd	492000	3169.96	2.15
Maruti Suzuki India Ltd	16400	1610.60	1.09
Banks			
HDFC Bank Ltd*	515900	8518.54	5.77
ICICI Bank Ltd*	839000	8375.74	5.67
Axis Bank Ltd*	403000	3844.22	2.60
State Bank of India	536000	3324.27	2.25
IndusInd Bank Ltd	177700	2519.34	1.71
Beverages			
United Spirits Ltd	241600	2454.29	1.66
Capital Markets			
Multi Commodity Exchange Of India Ltd	31000	514.97	0.35
Cement & Cement Products			
Nuvoco Vistas Corporation Ltd	343500	1278.51	0.87
Ultratech Cement Ltd	11500	956.59	0.65
ACC Ltd	25500	514.56	0.35
Commercial Services & Supplies			
Teamlease Services Ltd	38944	918.24	0.62
Construction			
Larsen & Toubro Ltd*	195000	5228.63	3.54
Consumer Durables			
Crompton Greaves Consumer Electricals Ltd	546100	1604.99	1.09
Kalyan Jewellers India Ltd	535700	935.87	0.63
Volta Ltd	106300	829.25	0.56
Ferrous Metals			
Tata Steel Ltd	1643000	2023.35	1.37
Finance			
SBI Cards and Payment Services Ltd	159700	1365.99	0.93
Jio Financial Services Ltd**	129000	286.38	0.19
Financial Technology (Fintech)			
PB Fintech Ltd	138700	1014.66	0.69
Gas			
GAIL (India) Ltd	2113611	2517.31	1.70
Healthcare Services			
Metropolis Healthcare Ltd	71800	984.74	0.67
Household Products			
Jyothy Labs Ltd	513400	1600.78	1.08
Industrial Products			
Kirloskar Oil Engines Ltd	607100	2736.81	1.85
Finolex Industries Ltd	150222	299.99	0.20
Insurance			
ICICI Prudential Life Insurance Co Ltd	256300	1485.26	1.01

@ Reverse Repo : 7.87%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -0.57%

Composition by Assets



Industry Allocation - Equity Assets

UNLISTED	0.00%
CAPITAL MARKETS	0.51%
COMMERCIAL SERVICES & SUPPLIES	0.90%
PERSONAL PRODUCTS	0.95%
HEALTHCARE SERVICES	0.97%
FINANCIAL TECHNOLOGY (FINTECH)	1.00%
OIL	1.11%
FINANCE	1.53%
INSURANCE	1.46%
IT - SERVICES	1.47%
HOUSEHOLD PRODUCTS	1.57%
RETAILING	1.73%
AGRICULTURAL, COMMERCIAL & CONSTRUCTION VEHICLES	1.75%
FERROUS METALS	1.99%
AGRICULTURAL FOOD & OTHER PRODUCTS	2.02%
BEVERAGES	2.43%
TELECOM - SERVICES	2.42%
GAS	2.48%
CEMENT & CEMENT PRODUCTS	2.71%
POWER	2.81%
INDUSTRIAL PRODUCTS	2.99%
CONSUMER DURABLES	3.23%
AEROSPACE & DEFENSE	3.47%
PETROLEUM PRODUCTS	4.28%
LEISURE SERVICES	4.40%
PHARMACEUTICALS & BIOTECHNOLOGY	4.56%
AUTOMOBILES	4.70%
CONSTRUCTION	5.14%
IT - SOFTWARE	9.11%
BANKS	26.15%

Note : Sector Allocation is provided as a percentage of Equity holding totaling to 100%
Composition by Rating is provided as a percentage of Debt Holding totaling to 100%

Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



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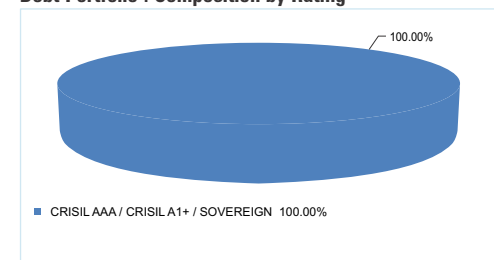
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Company Name	No. of shares	Market Value ₹ Lakhs	% of assets
IT - Services			
Affle India Ltd	139000	1492.51	1.01
IT - Software			
Infosys Ltd*	356567	4833.98	3.27
HCL Technologies Ltd	269300	3007.27	2.04
Tech Mahindra Ltd	126800	1414.45	0.96
Leisure Services			
Sapphire Foods India Ltd	137300	1885.20	1.28
Jubilant Foodworks Ltd	321500	1538.38	1.04
Westlife Foodworld Ltd	112100	1049.42	0.71
Oil			
Oil & Natural Gas Corporation Ltd	635000	1124.27	0.76
Personal Products			
Dabur India Ltd	168000	967.01	0.65
Petroleum Products			
Reliance Industries Ltd	129000	3288.53	2.23
Hindustan Petroleum Corporation Ltd	377600	1066.34	0.72
Pharmaceuticals & Biotechnology			
Sun Pharmaceutical Industries Ltd	265500	3035.73	2.06
Eris Lifesciences Ltd	137000	1084.63	0.73
Mankind Pharma Ltd	29354	511.57	0.35
Power			
NTPC Ltd	1308500	2857.11	1.94
Retailing			
Zomato Ltd	2088000	1756.01	1.19
Telecom - Services			
Bharti Airtel Ltd	276600	2461.46	1.67
Unlisted			
Numero Uno International Ltd	27500	0.00	0.00
Globsyn Technologies Ltd	27000	0.00	0.00
Total Equity Holdings		101648.17	68.84
Company Name			
	Company Ratings	Market Value (including accrued interest, if any) (Rs. in Lakhs)	% of assets
Bajaj Housing Finance Ltd	CRISIL AAA	3080.44	2.09
LIC Housing Finance Ltd	CRISIL AAA	1997.23	1.35
HDFC Bank Ltd	CRISIL AAA	1508.22	1.02
Total Corporate Debt		6585.89	4.46
JM Financial Products Ltd	CRISIL A1+	3471.77	2.35
Total Money Market Instruments		3471.77	2.35
5.63% GOI 2026 (12-APR-2026)*	SOVEREIGN	7259.00	4.92
5.74% GOI 2026 (15-NOV-2026)*	SOVEREIGN	4856.59	3.29
7.41% GOI 2036 (19-DEC-2036)*	SOVEREIGN	4598.28	3.11
7.38% GOI 2027 (20-JUN-2027)*	SOVEREIGN	4570.52	3.10
5.15% GOI 2025 (09-NOV-2025)*	SOVEREIGN	3886.69	2.63
Total Gilts		25171.08	17.05
Total Debt Holdings		35228.74	23.86
Total Holdings		1,36,876.91	92.70
Call, cash and other current asset		10,775.63	7.30
Total Asset		1,47,652.53	100.00

Awaited Listing

* Top 10 holdings

Debt Portfolio : Composition by Rating



This scheme has exposure to floating rate instruments. The duration of these instruments is linked to the interest rate reset period. The interest rate risk in a floating rate instrument or in a fixed rate instrument hedged with derivatives is likely to be lesser than that in an equivalent maturity fixed rate instrument. Under some market circumstances the volatility may be of an order greater than what may ordinarily be expected considering only its duration. Hence investors are recommended to consider the unadjusted portfolio maturity of the scheme as well and exercise adequate due diligence when deciding to make their investments.



Franklin India Balanced Advantage Fund

FIBAF

As on July 31, 2023

TYPE OF SCHEME

An open-ended dynamic asset allocation fund investing in a dynamically managed portfolio of equity & equity related instruments and fixed income and money market instruments.

SCHEME CATEGORY

Dynamic Asset Allocation or Balanced Advantage Fund

SCHEME CHARACTERISTICS

Investment in equity / debt that is managed dynamically

INVESTMENT OBJECTIVE

The Scheme intends to generate long-term capital appreciation and income generation by investing in a dynamically managed portfolio of equity & equity related instruments and fixed income and money market instruments. There can be no assurance that the investment objective of the scheme will be realized.

DATE OF ALLOTMENT

September 06, 2022

FUND MANAGER(S)

Rajasa Kakulavarapu (Equity)
Umesh Sharma (Debt)
Sachin Padwal-Desai (Debt)
Sandeep Manam
(dedicated for making investments for Foreign Securities)

BENCHMARK

NIFTY 50 Hybrid Composite Debt 50:50 Index

NAV AS OF JULY 31, 2023

Direct - Growth Plan ₹ 11.2464
Direct - IDCW Plan ₹ 11.2464
Growth Plan ₹ 11.0566
IDCW Plan ₹ 11.0566

As per the addendum dated March 31, 2021, the Dividend Plan has been renamed to Income Distribution cum capital withdrawal (IDCW) Plan with effect from April 1, 2021

FUND SIZE (AUM)

Month End ₹ 1265.72 crores
Monthly Average ₹ 1232.55 crores
Outstanding exposure in derivative instruments ₹ 178.71 crores
Outstanding derivative exposure 14.12%

TURNOVER

Total Portfolio Turnover[§] 195.03%
Portfolio Turnover (Equity)^{**} 256.02%

§ Includes fixed income securities and equity derivatives
** Computed for equity portion of the portfolio including equity derivatives

MATURITY & YIELD*

RESIDUAL MATURITY / AVERAGE MATURITY 3.54 years

ANNUALISED PORTFOLIO YTM* 7.14%

MODIFIED DURATION 2.47 years

MACAULAY DURATION 2.58 years

*Yields of all securities are in annualised terms

Calculated based on debt holdings in the portfolio

EXPENSE RATIO* : 2.05%

EXPENSE RATIO* (DIRECT) : 0.09%

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond 1.50 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/ MULTIPLES FOR NEW INVESTORS

₹ 5,000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/ MULTIPLES FOR EXISTING INVESTORS

₹ 1,000/1

LOAD STRUCTURE

Entry Load: Nil

Exit Load (for each purchase of Units) :

Upto 10% of the Units may be redeemed without any exit load within 1 year from the date of allotment.

Any redemption in excess of the above limit shall be subject to the following exit load:

1.00% - if redeemed on or before 1 year from the date of allotment

Nil - if redeemed after 1 year from the date of allotment

Different plans have a different expense structure



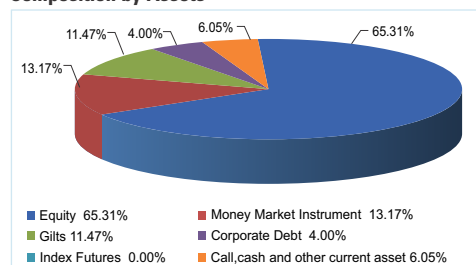
FRANKLIN
TEMPLETON

PORTFOLIO

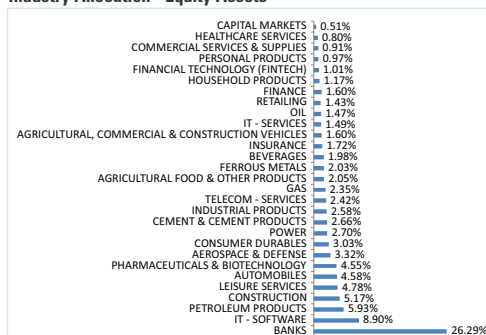
Company Name	No. of shares	Market Value ₹ Lakhs	% of Assets	Outstanding derivative exposure as % to net assets Long / (Short)
Aerospace & Defense				
Bharat Electronics Ltd	1282000	1675.57	1.32	
Hindustan Aeronautics Ltd	27000	1069.61	0.85	
Agricultural Food & Other Products				
Marico Ltd	302000	1692.86	1.34	
Agricultural, Commercial & Construction Vehicles				
Escorts Kubota Ltd	52100	1323.05	1.05	
Automobiles				
Tata Motors Ltd*	402000	2590.09	2.05	
Maruti Suzuki India Ltd	12200	1198.13	0.95	
Banks				
HDFC Bank Ltd*	437000	7215.74	5.70	
ICICI Bank Ltd*	666500	6653.67	5.26	
Axis Bank Ltd*	334400	3189.84	2.52	
State Bank of India*	438500	2719.58	2.15	
IndusInd Bank Ltd	137800	1953.66	1.54	
Beverages				
United Spirits Ltd	161500	1640.60	1.30	
Capital Markets				
Multi Commodity Exchange Of India Ltd	25300	420.28	0.33	
Cement & Cement Products				
Nuvoco Vistas Corporation Ltd	266000	990.05	0.78	
Ultratech Cement Ltd	9400	781.91	0.62	
ACC Ltd	21000	423.76	0.33	
Commercial Services & Supplies				
Teamlease Services Ltd	31800	749.80	0.59	
Construction				
Larsen & Toubro Ltd*	159300	4271.39	3.37	
Consumer Durables				
Crompton Greaves Consumer Electricals Ltd	389400	1144.45	0.90	
Kalyan Jewellers India Ltd	441500	771.30	0.61	
Volta Ltd	75000	585.08	0.46	
Ferrous Metals				
Tata Steel Ltd	1365000	1681.00	1.33	
Finance				
SBI Cards and Payment Services Ltd	121000	1034.97	0.82	
Jio Financial Services Ltd ##	129700	287.93	0.23	
Financial Technology (Fintech)				
PB Fintech Ltd	114100	834.70	0.66	
Gas				
GAIL (India) Ltd	1629600	1940.85	1.53	
Healthcare Services				
Metropolis Healthcare Ltd	48100	659.69	0.52	
Household Products				
Jyothy Labs Ltd	311000	969.70	0.77	
Industrial Products				
Kirloskar Oil Engines Ltd	417600	1882.54	1.49	
Finolex Industries Ltd	124272	248.17	0.20	
Insurance				
ICICI Prudential Life Insurance Co Ltd	245600	1423.25	1.12	
IT - Services				
Affle India Ltd	115000	1234.81	0.98	
IT - Software				
Infosys Ltd*	288196	3907.07	3.09	
HCL Technologies Ltd	196000	2188.73	1.73	

@ Reverse Repo : 4.62%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -0.79%

Composition by Assets



Industry Allocation - Equity Assets



Please refer to page no. 57-60 for Product Label & Benchmark Risk-o-meter.



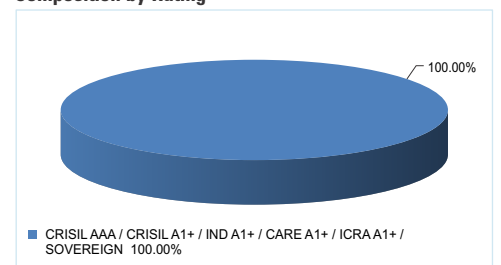
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Company Name	No. of shares	Market Value ₹ Lakhs	% of Assets	Outstanding derivative exposure as % to net assets Long / (Short)
Tech Mahindra Ltd	113000	1260.52	1.00	
Leisure Services				
Jubilant Foodworks Ltd	335400	1604.89	1.27	
Sapphire Foods India Ltd	112300	1541.94	1.22	
Westlife Foodworld Ltd	85828	803.48	0.63	
Oil				
Oil & Natural Gas Corporation Ltd	684700	1212.26	0.96	
Personal Products				
Dabur India Ltd	139000	800.08	0.63	
Petroleum Products				
Reliance Industries Ltd*	129700	3306.38	2.61	
Hindustan Petroleum Corporation Ltd	565200	1596.12	1.26	-0.62
Pharmaceuticals & Biotechnology				
Sun Pharmaceutical Industries Ltd	218400	2497.19	1.97	
Eris Lifesciences Ltd	113000	894.62	0.71	
Mankind Pharma Ltd	21405	373.04	0.29	
Power				
NTPC Ltd	1024000	2235.90	1.77	
Retailing				
Zomato Ltd	1408000	1184.13	0.94	
Telecom - Services				
Bharti Airtel Ltd	225000	2002.28	1.58	
Total Equity Holdings		82666.65	65.31	-0.62

Company Name	Company Ratings	Market Value (including accrued interest, if any) (Rs. in Lakhs)	% of assets
Bajaj Housing Finance Ltd	CRISIL AAA	2053.63	1.62
HDFC Bank Ltd	CRISIL AAA	1508.22	1.19
LIC Housing Finance Ltd	CRISIL AAA	1497.92	1.18
Total Corporate Debt		5059.76	4.00
Axis Bank Ltd	CRISIL A1+	2482.76	1.96
State Bank Of India	IND A1+	2480.73	1.96
Small Industries Development			
Bank of India	CARE A1+	2480.49	1.96
L&T Finance Ltd	ICRA A1+	2431.09	1.92
Union Bank of India	IND A1+	2406.80	1.90
Punjab National Bank	CARE A1+	2405.72	1.90
JM Financial Products Ltd	CRISIL A1+	1983.87	1.57
Total Money Market Instruments			
		16671.46	13.17
7.41% GOI 2036 (19-DEC-2036)*	SOVEREIGN	7663.80	6.05
7.38% GOI 2027 (20-JUN-2027)*	SOVEREIGN	6855.78	5.42
Total Gilts		14519.58	11.47
Total Debt Holdings		36250.80	28.64
Nifty Index Future - 31-August-2023			-13.50
Total Index Futures Units			-13.50
Total Holdings		1,18,917.45	93.95
Margin on Derivatives		2,808.53	2.22
Call, cash and other current asset		4,846.14	3.83
Total Asset		1,26,572.12	100.00
## Awaited Listing * Top 10 Holdings			

Composition by Rating





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Child's Marriage



Long Term Wealth creation

PRODUCT LABEL

Franklin India Opportunities Fund

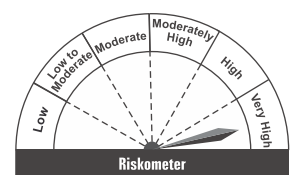
An open ended equity scheme following special situations theme.

This fund is suitable for investors who are seeking*:

- Long term capital appreciation
- A fund that takes stock or sector exposures based on special situations theme

*Investors should consult their financial distributors if in doubt about whether the product is suitable for them.

Riskometer



Investors understand that their principal will be at Very High risk

Riskometer as on July 31, 2023

Follow us at:

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

SCHEME PERFORMANCE

SCHEME PERFORMANCE - REGULAR PLANS

Franklin India Bluechip Fund (FIBCF) - Growth Option

NAV as at 31-Jul-23 : (Rs.) 766.2721

Inception date : Dec 01, 1993

Fund Manager(s):

Venkatesh Sanjeevi (Managing since Oct 18, 2021), R. Janakiraman (Managing since Oct 18, 2021), Anand Radhakrishnan (Managing since Mar 31, 2007)

Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

	FIBCF	B: Nifty 100 TRI	AB: Nifty 50 TRI
Compounded Annualised Growth Rate Performance			
Since inception till 01-Dec-1993	19.20%	12.03%	11.76%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	12.37%	11.84%	11.97%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	13.25%	13.95%	14.51%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	10.57%	12.35%	13.02%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	22.39%	21.95%	22.71%
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	13.23%	14.08%	16.18%
Current Value of Standard Investment of Rs 10000			
Since inception (01-Dec-1993)	1838459	291156	271142
Last 15 Years	57559	53627	54574
Last 10 Years	34732	36939	38808
Last 5 Years	16530	17908	18447
Last 3 Years	18333	18134	18479
Last 1 Year	11331	11416	11628

Index adjusted for the period December 1, 1993 to June 4, 2018 with the performance of S&P BSE Sensex
As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of (S&P BSE SENSEX TRI values from 01.12.1993 to 19.08.1996, S&P BSE SENSEX TRI values from 19.08.1996 to 04.06.2018 and Nifty 100 TRI values since 04.06.2018, AB: Nifty 50 TRI values from 01.12.1993 to 30.06.1999 and TRI values since 30.06.1999)

The Fund Manager- Venkatesh Sanjeevi, R. Janakiraman & Anand Radhakrishnan manages 2 (FIBCF, FIEAF), 7 (FIEAF, FIFCF, FIOF, FIFP, FISCF, FIT, FIBCF) & 10 (, FIDHF, FIFCF, FIEHF, FIESF, FIPEP, FITF, TIEF, TIVF, FIT, FIBCF) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Templeton India Value Fund (TIVF) - IDCW Option ^

NAV as at 31-Jul-23 : (Rs.) 87.8051

Inception date : Sep 10, 1996

Fund Manager(s):

Anand Radhakrishnan (Managing since Jan 01, 2019)

Rajasa Kakulavarapu (Managing since Sep 06, 2021)

	TIVF	B: NIFTY500 Value 50 TRI*	AB: S&P BSE SENSEX TRI
Compounded Annualised Growth Rate Performance			
Since inception till 31-Jul-2023	16.28%	NA	13.41%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	13.35%	13.29%	12.26%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	16.84%	17.17%	14.60%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	14.38%	20.45%	13.42%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	36.44%	35.11%	22.38%
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	26.39%	41.63%	16.93%
Current Value of Standard Investment of Rs 10000			
Since inception (10-Sep-1996)	578327	NA	295445
Last 15 Years	65541	65048	56764
Last 10 Years	47460	48823	39099
Last 5 Years	19588	25369	18773
Last 3 Years	25399	24666	18329
Last 1 Year	12655	14190	11703

The Index is adjusted for the period Dec 29, 2000 to Feb 11, 2019 with the performance of MSCI India Value and for the period Feb 11, 2019 to December 1, 2021 with the performance of S&P BSE 500. NIFTY500 Value 50 is the benchmark for TIVF effective Dec 1, 2021.

The Fund Manager- Anand Radhakrishnan & Rajasa Kakulavarapu manages 10 (, FIDHF, FIFCF, FIEHF, FIESF, FIPEP, FITF, TIEF, TIVF, FIBCF) & 9 (FIDAAF, FIMAS, FIDHF, FIEHF, FIESF, FIPEP, FITF, TIEF, TIVF, FIBAF) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51. IDCW Plan returns are provided since Growth Plan was introduced later in the scheme w.e.f. September 5, 2003.

Franklin India Flexi Cap Fund (FIFCF) - Growth Option

NAV as at 31-Jul-23 : (Rs.) 1137.1754

Inception date : Sep 29, 1994

Fund Manager(s):

Anand Radhakrishnan (Managing since Mar 31, 2007)

R. Janakiraman (Managing since Feb 01, 2011)

Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

	FIFCF	B: Nifty 500 TRI	AB: Nifty 50 TRI
Compounded Annualised Growth Rate Performance			
Since inception till 31-Jul-2023	17.83%	11.41%	11.10%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	14.78%	12.50%	11.97%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	17.06%	15.84%	14.51%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	13.87%	13.29%	13.02%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	28.83%	24.91%	22.71%
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	21.53%	17.25%	16.18%
Current Value of Standard Investment of Rs 10000			
Since inception (29-Sep-1994)	1137175	226207	208397
Last 15 Years	79123	58591	54574
Last 10 Years	48374	43557	38808
Last 5 Years	19151	18666	18447
Last 3 Years	21380	19490	18479
Last 1 Year	12166	11735	11628

As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of (Nifty 500 TRI values from 29.09.1994 to 26.11.1998 and TRI values since 26.11.1998, AB: Nifty 50 TRI values from 29.09.1994 to 30.06.1999 and TRI values since 30.06.1999)

The Fund Manager- Anand Radhakrishnan & R. Janakiraman manages 10 (, FIDHF, FIFCF, FIEHF, FIESF, FIPEP, FITF, TIEF, TIVF, FIBCF) & 7 (FIEAF, FIFCF, FIOF, FIFP, FISCF, FIT, FIBCF) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

^ As the scheme was launched before the launch of the benchmark index, benchmark index figures since inception are not available. Different plans have a different expense structure

Franklin India Prima Fund (FIFP) - Growth Option

NAV as at 31-Jul-23 : (Rs.) 1775.6588

Inception date : Dec 01, 1993

Fund Manager(s):

R. Janakiraman (Managing since Feb 11, 2008) & Akhil Kalluri (Managing since Feb 7, 2022)

Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

	FIFP	B: Nifty Midcap 150 TRI	AB: Nifty 50 TRI
Compounded Annualised Growth Rate Performance			
Since inception till 31-Jul-2023	19.06%	13.25%	11.76%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	16.61%	14.92%	11.97%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	19.40%	20.45%	14.51%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	12.84%	17.24%	13.02%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	27.89%	35.20%	22.71%
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	23.17%	26.98%	16.18%
Current Value of Standard Investment of Rs 10000			
Since inception (01-Dec-1993)	1775659	401537	271142
Last 15 Years	100380	80669	54574
Last 10 Years	58969	64358	38808
Last 5 Years	18304	22157	18447
Last 3 Years	20920	24713	18479
Last 1 Year	12331	12715	11628

The 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 of (Nifty 500 TRI values from 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 Jun 4, 2018 and Nifty Midcap 150 TRI values since Jun 4, 2018, AB: Nifty 50 TRI values from 01.12.1993 to 30.06.1999 and TRI values since 30.06.1999)

The Fund Manager- R. Janakiraman & Akhil Kalluri manages 7 (FIEAF, FIFCF, FIOF, FIFP, FISCF, FIT, FIBCF) & 2 (FIFP, FISCF) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin India Equity Advantage Fund (FIEAF) - Growth Option

NAV as at 31-Jul-23 : (Rs.) 135.8051

Inception date : Mar 02, 2005

Fund Manager(s):

Venkatesh Sanjeevi (Managing since Oct 18, 2021), R. Janakiraman (Managing since Feb 21, 2014)

Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

	FIEAF	B: Nifty LargeMidcap 250 Index TRI *	AB: Nifty 50 TRI
Compounded Annualised Growth Rate Performance			
Since inception till 31-Jul-2023	15.21%	14.81%	14.37%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	13.62%	13.14%	11.97%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	15.41%	16.83%	14.51%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	11.04%	15.23%	13.02%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	26.59%	28.53%	22.71%
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	13.25%	20.49%	16.18%
Current Value of Standard Investment of Rs 10000			
Since inception (02-Mar-2005)	135805	127394	118665
Last 15 Years	67965	63792	54574
Last 10 Years	41939	47423	38808
Last 5 Years	16888	20323	18447
Last 3 Years	20287	21235	18479
Last 1 Year	11333	12061	11628

The Index is adjusted for the period Mar 2, 2005 to Feb 11, 2019 with the performance of Nifty 500 Nifty LargeMidcap 250 is the benchmark for FIEAF effective 11 Feb, 2019.

The Fund Manager- Venkatesh Sanjeevi & R. Janakiraman manages 2 (FIBCF, FIEAF) & 7 (FIEAF, FIFCF, FIOF, FIFP, FISCF, FIT, FIBCF) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin India Opportunities Fund (FIOF) - Growth Option

NAV as at 31-Jul-23 : (Rs.) 149.1233

Inception date : Feb 21, 2000

Fund Manager(s):

Kiran Sebastian (Managing since Feb 07, 2022) (effective February 07, 2022) &

R. Janakiraman (Managing since Apr 01, 2013)

Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

	FIOF	B: Nifty 500 TRI	AB: Nifty 50 TRI
Compounded Annualised Growth Rate Performance			
Since inception till 31-Jul-2023	12.21%	5.01%	12.41%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	12.70%	12.60%	11.97%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	17.45%	15.56%	14.51%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	14.93%	13.29%	13.02%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	29.75%	24.91%	22.71%
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	33.23%	17.25%	16.18%
Current Value of Standard Investment of Rs 10000			
Since inception (21-Feb-2000)	149123	31471	155420
Last 15 Years	60162	59340	54574
Last 10 Years	49979	42515	38808
Last 5 Years	20058	18666	18447
Last 3 Years	21841	19490	18479
Last 1 Year	13344	11735	11628

Index adjusted for the period February 21, 2000 to March 10, 2004 with the performance of ET Mindex and for the period March 10, 2004 to June 4, 2018 with the performance of S&P BSE 200.

As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of (Index adjusted for the period February 21, 2000 to March 10, 2004 with the performance of ET Mindex and for the period March 10, 2004 to June 4, 2018 with the performance of S&P BSE 200; ET Mindex TRI values from 21.02.2000 to 10.03.2004; S&P BSE 200 TRI values from 10.03.2004 to 01.08.2006 and S&P BSE 200 TRI values since 01.08.2006)

The Fund Manager- R. Janakiraman & Kiran Sebastian manages 7 (FIEAF, FIFCF, FIOF, FIFP, FISCF, FIT, FIBCF) & 2 (FIBF, FIOF) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

SCHEME PERFORMANCE - REGULAR PLANS

Templeton India Equity Income Fund (TIEIF) - Growth Option

NAV as at 31-Jul-23 : (Rs.) 97.7815

Inception date : May 18, 2006

Fund Manager(s):

Anand Radhakrishnan (Managing since Jan 01, 2019) &
Rajasa Kakulavarapu (Managing since Sep 06, 2021)
Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

	TIEIF	B: Nifty Dividend Opportunities 50 TRI*	AB: Nifty 50 TRI
Compounded Annualised Growth Rate Performance			
Since inception till 31-Jul-2023	14.16%	12.45%	12.15%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	13.63%	12.58%	11.97%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	16.37%	15.54%	14.51%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	15.33%	13.08%	13.02%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	31.33%	25.94%	22.71%
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	16.97%	24.43%	16.18%
Current Value of Standard Investment of Rs 10000			
Since inception (18-May-2006)	97782	75402	72006
Last 15 Years	68056	59217	54574
Last 10 Years	45574	42427	38808
Last 5 Years	20415	18495	18447
Last 3 Years	22653	19974	18479
Last 1 Year	11707	12458	11628

The Index is adjusted for the period May 18, 2006 to Feb 11, 2019 with the performance of S&P BSE 200

As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of (S&P BSE 200 PRI values from 18.05.2006 to 01.08.2006, S&P BSE 200 TRI values from 01.08.2006 to 11.02.2019 and Nifty Dividend Opportunities 50 TRI values since 11.02.2019). Nifty Dividend Opportunities 50 is the benchmark for TIEIF effective 11 Feb, 2019.

The Fund Manager- Anand Radhakrishnan & Rajasa Kakulavarapu manages 10 (, FIDHF, FIFCF, FIEHF, FIESF, FIFEPE, FITF, TIEIF, TIVF, FIT, FIBCF) & 9 (FIDHF, FIDAAF, FIEHF, FIESF, FIMAS, FIFEPE, TIEIF, TIVF, FIBAF) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin Asian Equity Fund (FAEF) - Growth Option

NAV as at 31-Jul-23 : (Rs.) 26.5656

Inception date : Jan 16, 2008

Fund Manager(s):

Varun Sharma (Managing since Oct 18, 2021), Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

	FAEF	B: MSCI Asia (ex-Japan) TRI	AB: Nifty 50 TRI
Compounded Annualised Growth Rate Performance			
Since inception till 31-Jul-2023	6.49%	8.75%	9.34%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	7.73%	9.64%	11.97%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	6.58%	8.53%	14.51%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	3.87%	6.08%	13.02%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	0.65%	3.97%	22.71%
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	6.45%	10.55%	16.18%
Current Value of Standard Investment of Rs 10000			
Since inception (16-Jan-2008)	26566	36866	40069
Last 15 Years	30589	39775	54574
Last 10 Years	18916	22692	38808
Last 5 Years	12092	13435	18447
Last 3 Years	10196	11240	18479
Last 1 Year	10648	11061	11628

The Fund Manager- Varun Sharma manages 4 schemes (FAEF, FIIF, FITF, FIFEPE) and the performance of the other schemes managed by the fund manager is provided in the pages 47 to 51.

Franklin India Focused Equity Fund (FIFEPE) - Growth Option

NAV as at 31-Jul-23 : (Rs.) 79.2308

Inception date : Jul 26, 2007

Fund Manager(s):

Ajay Argal (Managing since Oct 18, 2021),
Varun Sharma (Managing since April 01, 2023) (effective April 01, 2023)
Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

	FIFEPE	B: Nifty 500 TRI	AB: Nifty 50 TRI
Compounded Annualised Growth Rate Performance			
Since inception till 31-Jul-2023	13.79%	11.00%	10.80%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	16.17%	12.50%	11.97%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	19.19%	15.84%	14.51%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	15.03%	13.29%	13.02%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	30.02%	24.91%	22.71%
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	19.89%	17.25%	16.18%
Current Value of Standard Investment of Rs 10000			
Since inception (26-Jul-2007)	79231	53277	51692
Last 15 Years	94886	58591	54574
Last 10 Years	57930	43557	38808
Last 5 Years	20148	18666	18447
Last 3 Years	21979	19490	18479
Last 1 Year	12001	11735	11628

The Fund Manager- Ajay Argal & Varun Sharma manages 2 (FIIF, FIFEPE) & 4 (FAEF, FIIF, FITF, FIFEPE) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin India Smaller Companies Fund (FISCF) - Growth Option

NAV as at 31-Jul-23 : (Rs.) 119.2468

Inception date : Jan 13, 2006

Fund Manager(s):

R. Janakiraman (Managing since Feb 11, 2008) & Akhil Kalluri (Managing since Sep 8, 2022)
Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

	FISCF	B: Nifty Smallcap 250 TRI*	AB: Nifty 50 TRI
Compounded Annualised Growth Rate Performance			
Since inception till 31-Jul-2023	15.16%	14.16%	13.02%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	18.42%	14.36%	11.97%

Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	22.62%	18.82%	14.51%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	15.71%	14.93%	13.02%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	42.05%	39.21%	22.71%
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	35.77%	29.97%	16.18%
Current Value of Standard Investment of Rs 10000			
Since inception (13-Jan-2006)	119247	102295	85790
Last 15 Years	126498	74871	54574
Last 10 Years	76946	56138	38808
Last 5 Years	20753	20059	18447
Last 3 Years	28666	26980	18479
Last 1 Year	13600	13015	11628

Index adjusted for the period January 13, 2006 to June 4, 2018 with the performance of Nifty Midcap 100.

The Fund Manager- R. Janakiraman & Akhil Kalluri manages 7 (FIEAF, FIFCF, FIOF, FIFP, FISCF, FIT, FIBCF) & 2 (FIFP, FISCF) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin Build India Fund (FBIF) - Growth Option

NAV as at 31-Jul-23 : (Rs.) 87.7647

Inception date : Sep 04, 2009

Fund Manager(s):

Ajay Argal (Managing since Oct 18, 2021), Kiran Sebastian (Managing since Feb 07, 2022)
Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

	FBIF	B: S&P BSE India Infrastructure Index TRI*	AB: Nifty 50 TRI
Compounded Annualised Growth Rate Performance			
Since inception till 31-Jul-2023	16.90%	12.10%	12.24%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	21.65%	15.17%	14.51%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	16.78%	14.27%	13.02%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	37.94%	41.51%	22.71%
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	36.21%	30.01%	16.18%
Current Value of Standard Investment of Rs 10000			
Since inception (04-Sep-2009)	87765	48970	49860
Last 10 Years	71040	41075	38808
Last 5 Years	21728	19490	18447
Last 3 Years	26244	28337	18479
Last 1 Year	13644	13020	11628

Index adjusted for the period September 4, 2009 to June 4, 2018 with the performance of Nifty 500

The Fund Manager- Ajay Argal & Kiran Sebastian manages 2 (FBIF, FIFEPE) & 2 (FIIF, FIOF) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin India Taxshield (FIT) - Growth Option

NAV as at 31-Jul-23 : (Rs.) 1024.8723

Inception date : Apr 10, 1999

Fund Manager(s):

Anand Radhakrishnan (Managing since Oct 18, 2021)
R. Janakiraman (Managing since May 02, 2016)

	FIT	B: Nifty 500 TRI	AB: Nifty 50 TRI
Compounded Annualised Growth Rate Performance			
Since inception till 31-Jul-2023	20.97%	15.79%	14.60%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	14.60%	12.50%	11.97%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	16.22%	15.84%	14.51%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	12.72%	13.29%	13.02%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	28.04%	24.91%	22.71%
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	21.83%	17.25%	16.18%
Current Value of Standard Investment of Rs 10000			
Since inception (10-Apr-1999)	1024872	353913	275116
Last 15 Years	77330	58591	54574
Last 10 Years	44980	43557	38808
Last 5 Years	18204	18666	18447
Last 3 Years	20993	19490	18479
Last 1 Year	12196	11735	11628

As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of (AB: Nifty 50 PRI values from 10.04.1999 to 30.06.1999 and TRI values since 30.06.1999)

The Fund Manager- Anand Radhakrishnan & R. Janakiraman manages 10 (, FIDHF, FIFCF, FIEHF, FIESF, FIFEPE, FITF, TIEIF, TIVF, FIT, FIBCF) & 7 (FIEAF, FIFCF, FIOF, FIFP, FISCF, FIT, FIBCF) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin India NSE Nifty 50 Index Fund (FIIF) - Growth Option

NAV as at 31-Jul-23 : (Rs.) 157.1679

Inception date : Aug 04, 2000

Fund Manager(s):

Varun Sharma (Managing since Nov 30, 2015), Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

	FIIF - Nifty Plan	B/AB: Nifty 50 TRI
Compounded Annualised Growth Rate Performance		
Since inception till 31-Jul-2023	12.72%	14.03%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	10.69%	11.97%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	13.20%	14.51%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	11.81%	13.02%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	21.57%	22.71%
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	15.14%	16.18%
Current Value of Standard Investment of Rs 10000		
Since inception (04-Aug-2000)	157168	204899
Last 15 Years	45891	54574
Last 10 Years	34582	38808
Last 5 Years	17481	18447
Last 3 Years	17966	18479
Last 1 Year	11523	11628

The Fund Manager- Varun Sharma manages 4 (FAEF, FIIF, FITF, FIFEPE) schemes/plans respectively. The performance of other schemes managed by the fund manager is provided in the pages 47 to 51.

^ As the scheme was launched before the launch of the benchmark index, benchmark index figures since inception are not available

Different plans have a different expense structure

SCHEME PERFORMANCE - REGULAR PLANS

Franklin India Technology Fund (FITF) - Growth Option ^

NAV as at 31-Jul-23 : (Rs.) 348.3468

Inception date : Aug 22, 1998

Fund Manager(s):

Varun Sharma (Managing since Nov 30, 2015), Anand Radhakrishnan (Managing since Mar 01, 2007)

Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

	FITF	B:S&P BSE TECK TRI *	AB: Nifty 50 TRI
Compounded Annualised Growth Rate Performance			
Since inception till 22-Aug-1998	18.54%	NA	14.89%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	16.07%	15.51%	11.97%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	16.16%	14.72%	14.51%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	17.24%	15.10%	13.02%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	19.84%	17.64%	22.71%
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	21.07%	3.76%	16.18%
Current Value of Standard Investment of Rs 10000			
Since inception (22-Aug-1998)	696788	NA	319481
Last 15 Years	93639	87007	54574
Last 10 Years	44767	39503	38808
Last 5 Years	22160	20207	18447
Last 3 Years	17212	16279	18479
Last 1 Year	12120	10378	11628

Index is adjusted for the period February 1, 1999 to May 26, 2017 with the performance of S&P BSE Information Technology

As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of (S&P BSE Information Technology TRI values from 01/02/1999 to 23/08/2004; S&P BSE Information Technology TRI values from 23/08/2004 to 29/05/2017 and S&P BSE TECK TRI values since 29/05/2017, AB: Nifty 50 TRI values from 22.08.1998 to 30.06.1999 to and TRI values since 30.06.1999)

The Fund Manager- Anand Radhakrishnan & Varun Sharma manages 10 (FIDHF, FIFCF, FIEHF, FIESF, FIPEP, FITF, TIEIF, TIVF, FIBCF) & 4 (FAEF, FIIF, FIFE) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin India Equity Hybrid Fund (FIEHF) - Growth Option ^

NAV as at 31-Jul-23 : (Rs.) 201.0257

Inception date : Dec 10, 1999

Fund Manager(s):

Equity: Rajasa Kakulavarapu (Managing since Sep 06, 2021) &

Anand Radhakrishnan (Managing since Sep 06, 2021)

Debt: Sachin Padwal Desai (Managing since Nov 30, 2006) & Umesh Sharma (Managing since Jul 05, 2010)

Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

	FIEHF	B:CRISIL Hybrid 35+65 - Aggressive Index	AB: Nifty 50 TRI
Compounded Annualised Growth Rate Performance			
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	16.67%	13.24%	16.18%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	20.24%	17.11%	22.71%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	11.44%	11.89%	13.02%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	14.20%	13.43%	14.51%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	12.36%	11.48%	11.97%
Since inception till 31-Jul-2023	13.53%	NA	13.24%
Current Value of Standard Investment of Rs 10000			
Last 1 Year	11677	11332	11628
Last 3 Years	17386	16062	18479
Last 5 Years	17189	17539	18447
Last 10 Years	37749	35269	38808
Last 15 Years	57470	51089	54574
Since inception (10-Dec-1999)	201026	NA	189394

The Fund Manager- Rajasa Kakulavarapu, Anand Radhakrishnan, Sachin Padwal-Desai & Umesh Sharma manages 9 (FIDHF, FIDAAF, FIEHF, FIESF, FIMAS, FIPEP, TIEIF, TIVF, FIBAF), 10 (FIDHF, FIFCF, FIEHF, FIESF, FIPEP, FITF, TIEIF, TIVF, FIT, FIBCF), 9 (FIGSF, FICDF, FIEHF, FIDHF, FIDA, FIBPDF, FIESF, FIPEP, FIBAF), 12 (FIBPDF, FICDF, FIEHF, FIESF, FIFRF, FIGSF, FIF, FIPEP, FIMMF, FIONF, FIBAF, FIDA) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin India Pension Plan (FIPEP) - Growth Option ^

NAV as at 31-Jul-23 : (Rs.) 175.7799

Inception date : Mar 31, 1997

Fund Manager(s)

Equity: Rajasa Kakulavarapu (Managing since Sep 06, 2021) &

Anand Radhakrishnan (Managing since Sep 06, 2021)

Debt: Sachin Padwal Desai (Managing since Nov 30, 2006) &

Umesh Sharma (Managing since Jul 05, 2010)

	FIPEP	Benchmark*	AB: Nifty 50 TRI
Compounded Annualised Growth Rate Performance			
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	10.94%	11.59%	16.18%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	9.66%	12.45%	22.71%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	7.46%	10.35%	13.02%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	10.06%	11.59%	14.51%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	9.37%	10.26%	11.97%
Since inception till 31-Jul-2023	11.49%	NA	13.51%
Current Value of Standard Investment of Rs 10000			
Last 1 Year	11100	11166	11628
Last 3 Years	13186	14219	18479
Last 5 Years	14334	16370	18447
Last 10 Years	26081	29948	38808
Last 15 Years	38348	43318	54574
Since inception (31-Mar-1997)	175780	NA	282248

*40% Nifty 500 + 60% Crisil Composite Bond Index, The index has been renamed from 40% Nifty 500 + 60% CRISIL Composite Bond Fund Index effective April 3, 2023.

Benchmark returns calculated based on Total Return Index Values

As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of (AB: Nifty 50 TRI values from 31.03.1997 to 30.06.1999 to and TRI values since 30.06.1999)

The Fund Manager- Sachin Padwal-Desai, Umesh Sharma, Rajasa Kakulavarapu & Anand Radhakrishnan manages 9 (FIGSF, FICDF, FIEHF, FIDHF, FIDA, FIBPDF, FIESF, FIPEP, FIBAF), 12 (FIBPDF, FICDF, FIEHF, FIESF, FIFRF, FIGSF, FIF, FIPEP, FIMMF, FIONF, FIBAF, FIDA), 9 (FIDHF, FIDAAF, FIEHF, FIESF, FIMAS, FIPEP, TIEIF, TIVF, FIBAF) & 10 (FIDHF, FIFCF, FIEHF, FIESF, FIPEP, FITF, TIEIF, TIVF, FIT, FIBCF) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin India Dynamic Asset Allocation Fund of Funds (FIDAAF) - Growth Option

NAV as at 31-Jul-23 : (Rs.) 126.2784

Inception date : Oct 31, 2003

Fund Manager(s): Rajasa Kakulavarapu (Managing since Feb 7, 2022)

	FIDAAF	B: CRISIL Hybrid 50+50 - Moderate Index*	AB: S&P BSE SENSEX TRI
Compounded Annualised Growth Rate Performance			
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	15.02%	12.73%	16.93%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	22.17%	16.93%	22.38%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	9.64%	11.78%	13.42%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	11.11%	13.37%	14.60%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	10.60%	11.45%	12.26%
Since inception till 31-Jul-2023	13.69%	12.99%	15.71%
Current Value of Standard Investment of Rs 10000			
Last 1 Year	11511	11280	11703
Last 3 Years	18234	15989	18329
Last 5 Years	15844	17460	18773
Last 10 Years	28700	35109	39099
Last 15 Years	45383	50857	56764
Since inception (31-Oct-2003)	126278	111694	178791

*The index is adjusted for the period March 31, 2002 to December 19, 2022 with the performance of CRISIL Hybrid 35+65 - Aggressive Index. CRISIL Hybrid 50+50 - Moderate Index is the benchmark for FIDAAF effective December 19, 2022.

Benchmark returns calculated based on Total Return Index Values

The Fund Manager-Rajasa Kakulavarapu manages 9 schemes/plans (FIDHF, FIDAAF, FIEHF, FIESF, FIMAS, FIPEP, TIEIF, TIVF, FIBAF) and the performance of the other schemes managed by the fund manager is provided in the pages 47 to 51.

Franklin India Corporate Debt Fund (FICDF) - Plan A - Growth Option ^

NAV as at 31-Jul-23 : (Rs.) 85.4304

Inception date : Jun 23, 1997

Fund Manager(s):

Santosh Kamath* (Managing since Apr 15, 2014)

Umesh Sharma (Managing since Oct 25, 2018)

Sachin Padwal-Desai (Managing since Oct 25, 2018)

	FICDF	B: NIFTY Corporate Bond Index B-III*	AB: CRISIL 10 Year Gilt Index
Compounded Annualised Growth Rate Performance			
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	5.97%	7.23%	7.89%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	4.86%	5.66%	2.89%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	6.60%	7.62%	6.47%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	7.72%	8.20%	6.48%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	8.08%	7.83%	6.94%
Since inception till 31-Jul-2023	8.56%	NA	NA
Current Value of Standard Investment of Rs 10000			
Last 1 Year	10600	10727	10793
Last 3 Years	11532	11795	10891
Last 5 Years	13769	14438	13686
Last 10 Years	21038	22009	18749
Last 15 Years	32107	30992	27369
Since inception (23-Jun-1997)	85430	NA	NA

*Ceases to be the fund manager of Franklin India Corporate Debt Fund, with effect from July 31, 2023.

#The Index is adjusted for the period April 1, 2002 to June 4, 2018 with the performance of CRISIL Composite Bond Fund Index, for the period June 4, 2018 to November 15, 2019 with the performance of CRISIL Short Term Bond Fund Index and for the period November 15, 2019 to April 1, 2022 with the performance of CRISIL NIFTY Corporate Bond Index. NIFTY Corporate Bond Index B-III is the benchmark for FICDF effective April 1, 2022.

The Fund Manager- Santosh Kamath, Umesh Sharma & Sachin Padwal - Desai manages 7 (FICRF, FICDF, FIOF, FISTIP, FILD, FIUBF, FIDA), 12 (FIBPDF, FICDF, FIEHF, FIESF, FIFRF, FIGSF, FIF, FIPEP, FIMMF, FIONF, FIBAF, FIDA) & 9 (FIGSF, FICDF, FIEHF, FIDHF, FIDA, FIBPDF, FIESF, FIPEP, FIBAF) schemes/plans respectively. The performance of other schemes managed by Umesh Sharma & Sachin Padwal - Desai are provided in the pages 47 to 51.

Franklin India Debt Hybrid Fund (Number of Segregated Portfolios - 1) (FIDHF) - Growth option ^

NAV as at 31-Jul-23 : (Rs.) 74.5592

Inception date : Sep 28, 2000

Fund Manager(s):

Equity: Rajasa Kakulavarapu (Managing since Sep 06, 2021) &

Anand Radhakrishnan (Managing since Sep 06, 2021)

Debt: Sachin Padwal Desai (Managing since Jul 05, 2010) &

Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

	FIDHF	B: CRISIL Hybrid 85+15 - Conservative Index	AB: Crisil 10 Year Gilt Index
Performance of Main Portfolio without flows from Segregated portfolio			
Compounded Annualised Growth Rate Performance			
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	9.27%	9.01%	7.89%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	8.20%	7.29%	2.89%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	6.89%	8.72%	6.47%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	8.45%	9.50%	6.48%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	8.36%	8.82%	6.94%
Since inception till 31-Jul-2023	9.19%	NA	NA
Current Value of Standard Investment of Rs 10000			
Last 1 Year	10933	10906	10793
Last 3 Years	12667	12349	10891
Last 5 Years	13956	15195	13686
Last 10 Years	22521	24799	18749
Last 15 Years	33347	35543	27369
Since inception (28-Sep-2000)	74559	NA	NA

Benchmark returns calculated based on Total Return Index Values

The Fund Manager- Sachin Padwal-Desai, Rajasa Kakulavarapu & Anand Radhakrishnan manages 9 (FIGSF, FICDF, FIEHF, FIDHF, FIDA, FIBPDF, FIESF, FIPEP, FIBAF), 9 (FIDHF, FIDAAF, FIEHF, FIESF, FIMAS, FIPEP, TIEIF, TIVF, FIBAF) & 10 (FIDHF, FIFCF, FIEHF, FIESF, FIPEP, FITF, TIEIF, TIVF, FIT, FIBCF) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Impact of Segregation

10.25% Yes Bank Ltd CO 05MAR20 has been segregated from the main portfolio effective March 6, 2020. Due to segregation of portfolio, the scheme performance has been impacted as given below

Fall in NAV - Mar 6, 2020 v/s Mar 5, 2020 : -1.15%

Fall in NAV on Mar 6, 2020 due to segregation of Yes Bank Ltd. (market value and accrued interest) - i.e. the segregated security % to the Net Assets of the scheme on Mar 5, 2020 : -0.80%

^ As the scheme was launched before the launch of the benchmark index, benchmark index figures since inception are not available. Different plans have a different expense structure

SCHEME PERFORMANCE - REGULAR PLANS

(On Mar 5, 2020, this security was valued at a 52.50% haircut by the independent valuation agencies i.e. CRISIL and ICRA, on account of default in payment of the interest due on Mar 5, resulting in a 1.05% fall in NAV (market value and accrued interest) on account of this security on Mar 5, 2020. Thus, the total fall in NAV was 1.05% on Mar 5 plus 0.80% of Mar 6 = 1.85%)

Past the creation of the segregated portfolio (10.25% Yes Bank Ltd CO 05Mar 20) on March 6, 2020, the full principal due, along with the interest from March 6, 2020 to December 29, 2020 was received by the segregated portfolio on December 30, 2020. This full and final receipt (net of operating expenses as permissible under the SEBI Regulation), as a percentage of Net assets of the scheme as on March 5, 2020 is 1.84%.

Franklin India Debt Hybrid Fund - Growth (Number of Segregated Portfolio - 1) - Growth			
Performance of main portfolio with flows from segregated portfolio	FIDHF	B: CRISIL Hybrid 85+15 - Conservative Index	
		AB: CRISIL 10 Year Gilt Index	
Compounded Annualised Growth Rate Performance			
Last 1 Years (Jul 29, 2022 to Jul 31, 2023)	9.12%	9.01%	7.89%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	8.77%	7.29%	2.89%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	7.23%	8.72%	6.47%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	8.62%	9.50%	6.48%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	8.47%	8.82%	6.94%
Since inception till 31-Jul-2023	9.27%	NA	NA

The performance shown above is only for reference purpose. The same has been calculated by including recovery under segregated portfolio in the performance of main portfolio. Investors may note that the above performance in any manner does not assure any further recovery of segregated portfolio under the scheme

Fresh subscriptions/ redemptions not permitted under the above scheme's with effect from April 24, 2020 on account of winding up

Franklin India Equity Savings Fund (FIESF) - Growth

NAV as at 31-Jul-23 : (Rs.) 13.9051

Inception date : Aug 27, 2018

Fund Manager(s):

Equity: Rajasa Kakulavarapu (Managing since Sep 06, 2021) &

Anand Radhakrishnan (Equity) (Managing since Sep 06, 2021)

Debt: Sachin Padwal-Desai (Managing since Aug 27, 2018) &

Umesh Sharma (Managing since Aug 27, 2018)

Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

Compounded Annualised Growth Rate Performance	FIESF	B: Nifty Equity Savings Index TRI	
		AB: Nifty 50 TRI	
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	9.03%	10.07%	16.18%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	11.48%	11.13%	22.71%
Since inception till 31-Jul-2023	6.92%	8.71%	12.53%
Current Value of Standard Investment of Rs 10000			
Last 1 Year	10908	11013	11628
Last 3 Years	13854	13726	18479
Since inception (27-Aug-2018)	13905	15095	17894

The Fund Manager- Rajasa Kakulavarapu, Sachin Padwal-Desai, Umesh Sharma & Anand Radhakrishnan manages 9 (FIDHF, FIDAAF, FIEHF, FIESF, FIMAS, FIPEP, TIEIF, TIVF, FIBAF), 9 (FIGSF, FICDF, FIEHF, FIDHF, FIDA, FIBPDF, FIESF, FIPEP, FIBAF), 12 (FIBPDF, FICDF, FIEHF, FIESF, FIFRF, FIGSF, FILF, FIPEP, FIMMF, FIONF, FIBAF, FIDA), 10 (FIDHF, FIFCF, FIEHF, FIESF, FIPEP, FITF, TIEIF, TIVF, FIT, FIBCF) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin India Government Securities Fund (FIGSF) - Growth ^

NAV as at 31-Jul-23 : (Rs.) 51.3809

Inception date : Dec 07, 2001

Fund Manager(s):

Sachin Padwal - Desai (Managing since Aug 07, 2006)

Umesh Sharma (Managing since Jul 05, 2010)

Compounded Annualised Growth Rate Performance	FIGSF	B: NIFTY All Duration G-Sec Index	
		AB: Crisil 10 Year Gilt Index	
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	4.81%	8.28%	7.89%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	2.94%	3.94%	2.89%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	6.00%	8.29%	6.47%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	6.70%	8.71%	6.48%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	7.06%	9.30%	6.94%
Since inception till 31-Jul-2023	7.85%	NA	6.58%
Current Value of Standard Investment of Rs 10000			
Last 1 Year	10484	10832	10793
Last 3 Years	10909	11230	10891
Last 5 Years	13384	14895	13686
Last 10 Years	19134	23064	18749
Last 15 Years	27850	37968	27369
Since inception (07-Dec-2001)	51381	NA	39793

^The Index adjusted for the period March 31, 2002 to September 8, 2021 with the performance of 1 Sec Li-bex The Fund Manager- Sachin Padwal-Desai & Umesh Sharma manages 9 (FIGSF, FICDF, FIEHF, FIDHF, FIDA, FIBPDF, FIESF, FIPEP, FIBAF) & 12 (FIBPDF, FICDF, FIEHF, FIESF, FIFRF, FIGSF, FILF, FIPEP, FIMMF, FIONF, FIBAF, FIDA) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin India Liquid Fund (FILF) - Growth Option - Super Institutional Plan (SIP)

NAV as at 31-Jul-23 : (Rs.) 3435.7303

Inception date : Sep 02, 2005

Fund Manager(s):

Pallab Roy (Managing since Jun 25, 2008) Umesh Sharma (Managing since Oct 25, 2018)

Discrete 12 months performance	SIP^	T1: CRISIL Liquid Debt B-I Index^		T2: CRISIL Liquid Debt A-I Index^	AB: CRISIL 1 Year T-Bill Index
		Last 7 Days (Jul 24, 2023 to Jul 31, 2023)	6.49%		
Last 15 Days (Jul 16, 2023 to Jul 31, 2023)	6.53%	6.72%	6.64%	6.73%	
Last 1 Month (Jun 30, 2023 to Jul 31, 2023)	6.79%	6.87%	6.79%	6.02%	

^ As the scheme was launched before the launch of the benchmark index, benchmark index figures since inception are not available

Different plans have a different expense structure

Last 3 Months (Apr 30, 2023 to Jul 31, 2023)	6.79%	7.00%	6.91%	6.85%
Last 6 Months (Jan 31, 2023 to Jul 31, 2023)	6.88%	7.06%	6.98%	6.83%
Compounded Annualised Growth Rate Performance				
Last 1 Year (Jul 31, 2022 to Jul 31, 2023)	6.58%	6.78%	6.69%	6.41%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	4.47%	4.80%	4.65%	4.40%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	5.30%	5.50%	5.28%	5.72%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	6.71%	6.80%	6.64%	6.54%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	7.06%	6.87%	6.77%	6.30%
Since inception till 31-Jul-2023	7.13%	6.83%	6.74%	6.04%
Current Value of Standard Investment of Rs 10000				
Last 1 Year	10658	10678	10669	10641
Last 3 Years	11403	11511	11462	11378
Last 5 Years	12951	13074	12936	13210
Last 10 Years	19148	19309	19027	18849
Last 15 Years	27846	27114	26718	25033
Since inception (02-Sep-2005)	34357	32676	32198	28609

T1: Tier-1 index and T2: Tier-2 Index

Less than 1 Year returns are simple annualized

^The Index is adjusted for the period March 30, 2002 to April 1, 2022 with the performance of CRISIL Liquid Fund Index. CRISIL Liquid Debt B-I Index is the benchmark for FILF effective April 3, 2023.

© The index has been renamed from CRISIL Liquid Fund A-I Index effective April 3, 2023.

The Fund Manager- Pallab Roy & Umesh Sharma 5 (FIMMF, FIFRF, FILF, FIUBF, FIONF) & 12 (FIBPDF, FICDF, FIEHF, FIESF, FIFRF, FIGSF, FILF, FIPEP, FIMMF, FIONF, FIBAF, FIDA) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin India Liquid Fund (FILF) - Growth Option - Retail ^

NAV as at 31-Jul-23 : (Rs.) 5234.108

Inception date : Apr 29, 1998

Fund Manager(s):

Pallab Roy (Managing since Jun 25, 2008) Umesh Sharma (Managing since Oct 25, 2018)

Discrete 12 months performance	Retail^	T1: CRISIL Liquid Debt B-I Index^		T2: CRISIL Liquid Debt A-I Index^	AB: CRISIL 1 Year T-Bill Index
		Last 7 Days (Jul 24, 2023 to Jul 31, 2023)	5.82%		
Last 15 Days (Jul 16, 2023 to Jul 31, 2023)	5.86%	6.72%	6.64%	6.73%	
Last 1 Month (Jun 30, 2023 to Jul 31, 2023)	6.12%	6.87%	6.79%	6.02%	
Last 3 Months (Apr 30, 2023 to Jul 31, 2023)	6.11%	7.00%	6.91%	6.85%	
Last 6 Months (Jan 31, 2023 to Jul 31, 2023)	6.19%	7.06%	6.98%	6.83%	
Compounded Annualised Growth Rate Performance					
Last 1 Year (Jul 31, 2022 to Jul 31, 2023)	5.89%	6.78%	6.69%	6.41%	
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	3.78%	4.80%	4.65%	4.40%	
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	4.60%	5.50%	5.28%	5.72%	
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	6.01%	6.80%	6.64%	6.54%	
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	6.40%	6.87%	6.77%	6.30%	
Since inception till 31-Jul-2023	6.77%	NA	NA	6.39%	
Current Value of Standard Investment of Rs 10000					
Last 1 Year	10589	10678	10669	10641	
Last 3 Years	11179	11511	11462	11378	
Last 5 Years	12524	13074	12936	13210	
Last 10 Years	17932	19309	19027	18849	
Last 15 Years	25388	27114	26718	25033	
Since inception (29-Apr-1998)	52341	NA	NA	47812	

T1: Tier-1 index and T2: Tier-2 Index

The plan is suspended for further subscription. Less than 1 Year returns are simple annualized

^The Index is adjusted for the period March 30, 2002 to April 1, 2022 with the performance of CRISIL Liquid Fund Index. CRISIL Liquid Debt B-I Index is the benchmark for FILF effective April 3, 2023.

© The index has been renamed from CRISIL Liquid Fund A-I Index effective April 3, 2023.

The Fund Manager- Pallab Roy & Umesh Sharma 5 (FIMMF, FIFRF, FILF, FIUBF, FIONF) & 12 (FIBPDF, FICDF, FIEHF, FIESF, FIFRF, FIGSF, FILF, FIPEP, FIMMF, FIONF, FIBAF, FIDA) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin India Money Market Fund (FIMMF) - Growth Option ^

NAV as at 31-Jul-23 : (Rs.) 43.5631

Inception date : Feb 11, 2002

Fund Manager(s):

Pallab Roy (Managing since Jun 25, 2008)

Umesh Sharma (Managing since Oct 25, 2018)

Discrete 12 months performance	Retail^	T1: NIFTY Money Market Index B-I^		T2: NIFTY Money Market Index A-I	AB: Crisil 1 Year T-Bill Index
		Last 7 Days (Jul 24, 2023 to Jul 31, 2023)	6.69%		
Last 15 Days (Jul 14, 2023 to Jul 31, 2023)	6.65%	7.12%	6.86%	6.69%	
Last 1 Month (Jun 30, 2023 to Jul 31, 2023)	7.14%	7.34%	7.15%	6.02%	
Last 3 Months (Apr 28, 2023 to Jul 31, 2023)	7.22%	7.40%	7.19%	6.84%	
Last 1 year (Jan 31, 2023 to Jul 31, 2023)	7.63%	7.61%	7.43%	6.83%	
Compounded Annualised Growth Rate Performance					
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	6.77%	7.01%	6.83%	6.41%	
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	4.63%	4.81%	4.57%	4.40%	
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	6.03%	5.61%	5.46%	5.72%	
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	7.14%	6.85%	6.86%	6.54%	
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	7.37%	6.91%	7.38%	6.30%	
Since inception till 31-Jul-2023	7.09%	NA	7.06%	5.90%	
Current Value of Standard Investment of Rs 10000					
Last 1 Year	10681	10705	10687	10644	
Last 3 Years	11456	11513	11436	11378	
Last 5 Years	13401	13138	13048	13210	
Last 10 Years	19935	19403	19422	18849	
Last 15 Years	29087	27246	29123	25033	
Since inception (11-Feb-2002)	43563	NA	43267	34264	

T1: Tier-1 index and T2: Tier-2 Index

#The Index is adjusted for the period April 1, 2002 to November 15, 2019 with the performance of CRISIL Liquid Fund Index and for the period November 15, 2019 to April 1, 2022 with the performance of Nifty Money Market Index. Nifty Money Market Index B-I is the benchmark for FIMMF effective April 1, 2022.

The Fund Manager- Pallab Roy & Umesh Sharma 5 (FIMMF, FIFRF, FILF, FIUBF, FIONF) & 12 (FIBPDF, FICDF, FIEHF, FIESF, FIFRF, FIGSF, FILF, FIPEP, FIMMF, FIONF, FIBAF, FIDA) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

SCHEME PERFORMANCE - REGULAR PLANS

Franklin India Overnight Fund (FIONF) - Growth Option

NAV as at 31-Jul-23 : (Rs.) 1192.6444

Inception date : May 08, 2019

Fund Manager(s):

Pallab Roy (Managing since May 08, 2019), Umesh Sharma (Managing since May 08, 2019)

	FIONF	B: CRISIL Liquid Overnight Index*	AB: CRISIL 1 Year T-Bill Index
Discrete 12 months performance			
Last 7 Days (Jul 24, 2023 to Jul 31, 2023)	6.21%	6.44%	5.92%
Last 15 Days (Jul 16, 2023 to Jul 31, 2023)	6.23%	6.44%	6.73%
Last 1 Month (Jun 30, 2023 to Jul 31, 2023)	6.30%	6.43%	6.02%
Last 3 Months (Apr 30, 2023 to Jul 31, 2023)	6.35%	6.53%	6.85%
Last 6 Months (Jan 31, 2023 to Jul 31, 2023)	6.38%	6.57%	6.83%
Last 1 Year (Jul 31, 2022 to Jul 31, 2023)	6.13%	6.32%	6.41%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	4.21%	4.40%	4.40%
Since inception till 31-Jul-2023	4.25%	4.45%	5.29%
Current Value of Standard Investment of Rs 10000			
Last 1 Year	10613	10632	10641
Last 3 Years	11318	11378	11378
Since inception (08-May-2019)	11926	12022	12437

The index has been renamed from CRISIL Overnight Fund AI Index effective April 03, 2023.

Less than 1 Year returns are simple annualized

The Fund Manager- Pallab Roy & Umesh Sharma 5 (FIMMF, FIFRF, FILF, FIUBF, FIONF) & 12 (FIBPDF, FICDF, FIEHF, FIESF, FIFRF, FIGSF, FILF, FIPEP, FIMMF, FIONF, FIBAF, FIDA) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin India Floating Rate Fund (FIFRF) - Growth Option ^

NAV as at 31-Jul-23 : (Rs.) 35.0243

Inception date : Apr 23, 2001

Fund Manager(s):

Pallab Roy (Managing since Aug 07, 2006) Umesh Sharma (Managing since Jul 05, 2010)

Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

	FIFRF	B: CRISIL Low Duration Debt Index*	AB: Crisil 1 Year T-Bill Index
Compounded Annualised Growth Rate Performance			
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	7.13%	7.14%	6.41%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	4.75%	4.87%	4.40%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	5.62%	5.55%	5.72%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	6.04%	6.82%	6.54%
Last 15 Years (Jul 31, 2008 to Jul 31, 2023)	5.88%	6.89%	6.30%
Since inception till 31-Jul-2023	5.79%	NA	6.07%
Current Value of Standard Investment of Rs 10000			
Last 1 Year	10717	10718	10644
Last 3 Years	11493	11535	11378
Last 5 Years	13148	13101	13210
Last 10 Years	17982	19348	18849
Last 15 Years	23583	27170	25033
Since inception (23-Apr-2001)	35024	NA	37174

The Index is adjusted for the period March 30, 2002 to December 1, 2021 with the performance of CRISIL Liquid Fund Index. CRISIL Low Duration Debt Index is the benchmark for FIFRF effective Dec 1, 2021.

The Fund Manager- Pallab Roy & Umesh Sharma 5 (FIMMF, FIFRF, FILF, FIUBF, FIONF) & 12 (FIBPDF, FICDF, FIEHF, FIESF, FIFRF, FIGSF, FILF, FIPEP, FIMMF, FIONF, FIBAF, FIDA) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin India Feeder - Franklin U.S. Opportunities Fund (FIF-FUSOF) - Growth Option

NAV as at 31-Jul-23 : (Rs.) 52.6487

Inception date : Feb 06, 2012

Fund Manager(s):

Sandeep Manam (Managing since Oct 18, 2021)

	FIF-FUSOF	B: Russell 3000 Growth TRI	AB: S&P 500 TRI
Compounded Annualised Growth Rate Performance			
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	13.39%	21.25%	17.18%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	5.48%	15.41%	17.37%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	12.50%	18.76%	16.35%
Last 10 Years (Jul 31, 2013 to Jul 31, 2023)	13.38%	18.64%	16.19%
Since inception till 31-Jul-2023	15.56%	20.50%	18.69%
Current Value of Standard Investment of Rs 10000			
Last 1 Year	11346	12138	11728
Last 3 Years	11735	15370	16167
Last 5 Years	18027	23640	21333
Last 10 Years	35120	55300	44872
Since inception (06-Feb-2012)	52649	85204	71571

Benchmark returns calculated based on Total Return Index Values

The Fund Manager- Sandeep Manam manages 2 schemes (FIF-FUSOF, FIF-TEOF) and the performance of the other schemes managed by the fund manager is provided in the pages 47 to 51.

Franklin India Banking & PSU Debt Fund (FIBPDF) - Growth

NAV as at 31-Jul-23 : (Rs.) 19.4527

Inception date : Apr 25, 2014

Fund Manager(s):

Sachin Padwal-Desai (Managing since Apr 25, 2014) Umesh Sharma (Managing since Apr 25, 2014)

Sandeep Manam (Managing since Oct 18, 2021) (dedicated for making investments for Foreign Securities)

	FIBPDF	B: NIFTY Banking and PSU Debt Index*	AB: CRISIL 10 Year Gilt Index
Compounded Annualised Growth Rate Performance			
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	6.23%	6.41%	7.89%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	4.42%	4.70%	2.89%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	7.11%	7.36%	6.47%
Since inception till 31-Jul-2023	7.44%	8.09%	7.08%

^ As the scheme was launched before the launch of the benchmark index, benchmark index figures since inception are not available

Different plans have a different expense structure

Current Value of Standard Investment of Rs 10000

Last 1 Year	10626	10645	10793
Last 3 Years	11385	11478	10891
Last 5 Years	14099	14268	13686
Since inception (25-Apr-2014)	19453	20564	18854

The Index is adjusted for the period April 25, 2014 to November 15, 2019 with the performance of CRISIL Composite Bond Fund Index. NIFTY Banking and PSU Debt Index is the benchmark for FIBPDF effective 15 Nov, 2019.

The Fund Manager- Umesh Sharma & Sachin Padwal-Desai manages 12 (FIBPDF, FICDF, FIEHF, FIESF, FIFRF, FIGSF, FILF, FIPEP, FIMMF, FIONF, FIBAF, FIDA) & 9 (FIGSF, FICDF, FIEHF, FIDHF, FIDA, FIBPDF, FIESF, FIPEP, FIBAF) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Franklin India Feeder - Templeton European Opportunities Fund (FIF-TEOF)

NAV as at 31-Jul-23 : (Rs.) 10.2281

Inception date : May 16, 2014

Fund Manager(s):

Sandeep Manam (Managing since Oct 18, 2021)

	FIF-TEOF	B: MSCI Europe Index TRI	AB: MSCI Europe Value NR*
Compounded Annualised Growth Rate Performance			
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	17.20%	24.79%	27.19%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	9.05%	14.65%	16.50%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	-0.10%	9.69%	6.59%
Since inception till 31-Jul-2023	0.25%	8.21%	5.35%
Current Value of Standard Investment of Rs 10000			
Last 1 Year	11730	12494	12735
Last 3 Years	12967	15069	15811
Last 5 Years	9950	15883	13760
Since inception (16-May-2014)	10228	20681	16162

*NR: Net Returns.

Benchmark returns calculated based on Total Return Index Values

The Fund Manager-Sandeep Manam manages 2 schemes (FIF-FUSOF, FIF-TEOF) and the performance of the other schemes managed by the fund manager is provided in the pages 47 to 51.

Franklin India Multi-Asset Solution Fund of Funds (FIMAS) - Growth

NAV as at 31-Jul-23 : (Rs.) 15.7335

Inception date : Nov 28, 2014

Fund Manager(s): Rajasa Kakulavarapu (Managing since Feb 7, 2022)

	FIMAS	B: 40% Nifty 500 TRI + 40% Nifty Short Duration Debt Index + 20% domestic gold price*	AB: Nifty 50 TRI
Compounded Annualised Growth Rate Performance			
Last 1 Year (Jul 29, 2022 to Jul 31, 2023)	9.75%	13.85%	16.18%
Last 3 Years (Jul 31, 2020 to Jul 31, 2023)	14.57%	17.32%	22.71%
Last 5 Years (Jul 31, 2018 to Jul 31, 2023)	5.33%	12.01%	13.02%
Since inception till 31-Jul-2023	5.36%	11.14%	11.43%
Current Value of Standard Investment of Rs 10000			
Last 1 Year	10980	11393	11628
Last 3 Years	15039	16149	18479
Last 5 Years	12966	17635	18447
Since inception (28-Nov-2014)	15734	25000	25576

*The index is adjusted for the period March 31, 2002 to December 19, 2022 with the performance of CRISIL Hybrid 35+65 - Aggressive Index. 40% Nifty 500 TRI + 40% Nifty Short Duration Debt Index + 20% domestic gold price is the benchmark for FIMAS effective December 19, 2022.

Benchmark returns calculated based on Total Return Index Values

The Fund Manager-Rajasa Kakulavarapu manages 9 schemes/plans (FIDHF, FIDAAF, FIEHF, FIESF, FIMAS, FIPEP, TIEF, TIVF, FIBAF) and the performance of the other schemes managed by the fund manager is provided in the pages 47 to 51.

Franklin India Balanced Advantage Fund (FIBAF) - Growth Option

NAV as at 31-Jul-23 : (Rs.) 11.0566

Inception date : Sep 06, 2022

Fund Manager(s):

Equity: Rajasa Kakulavarapu (Managing since Sep 06, 2022), Debt: Sachin Padwal-Desai (Managing since Sep 06, 2022)

Umesh Sharma (Managing since Sep 06, 2022) & Sandeep Manam (Managing since Sep 06, 2022)

(dedicated for making investments for Foreign Securities)

	FIBAF	B: NIFTY 50 Hybrid Composite Debt 50:50 Index	AB: Nifty 50 TRI
Simple Annualised Returns			
Last 6 Months (Jan 31, 2023 to Jul 31, 2023)	19.68%	16.83%	25.32%
Since inception till Jul 31, 2023	11.76%	10.54%	14.21%
Current Value of Standard Investment of Rs 10000			
Since inception (06-Sep-2022)	11057	10947	11277

Benchmark returns calculated based on Total Return Index Values

The Fund Manager- Rajasa Kakulavarapu, Sachin Padwal-Desai & Umesh Sharma manages 9 (FIDHF, FIDAAF, FIEHF, FIESF, FIMAS, FIPEP, TIEF, TIVF, FIBAF), 9 (FIGSF, FICDF, FIEHF, FIDHF, FIDA, FIBPDF, FIESF, FIPEP, FIBAF), 12 (FIBPDF, FICDF, FIEHF, FIESF, FIFRF, FIGSF, FILF, FIPEP, FIMMF, FIONF, FIBAF, FIDA) schemes/plans respectively. The performance of other schemes managed by the fund managers are provided in the pages 47 to 51.

Past performance may or may not be sustained in future. Returns greater than 1 Year period are compounded annualized. Dividends assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). B: Benchmark, AB: Additional Benchmark

For FILF and FIMMF, less than 1 Year returns are simple annualized.

NA: Not Available

TRI: Total Return Index.

The performance of FICRF, FIIOF, FISTIP, FILDF, FIUBF, FIDA has not been provided as these schemes are wound up.

^ As the scheme was launched before the launch of the benchmark index, benchmark index figures since inception are not available

SIP Performance of Equity Schemes (As on July 31, 2023)

The tables show the growth of monthly investment of Rs. 10,000 in each of the fund.

Franklin India Bluechip Fund (FIBCF) - Growth Option							
SIP Investment	Since Jan 97 [^]	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	31,90,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	5,85,84,072	48,04,160	22,09,572	13,00,075	8,63,147	4,41,975	1,32,229
Returns	17.98%	12.11%	11.74%	12.27%	14.54%	13.81%	19.52%
Total value of B: Nifty 100 TRI [#]	3,07,28,313	52,56,072	24,45,019	14,20,866	8,96,524	4,52,199	1,32,101
B:Nifty 100 TRI Returns	14.31%	13.16%	13.64%	14.76%	16.08%	15.41%	19.31%
Total value of AB: Nifty 50 TRI	3,05,75,622	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	14.29%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

[^] The fund became open-ended in Jan 1997.

[#] Index adjusted for the period December 1, 1993 to June 4, 2018 with the performance of S&P BSE Sensex. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite of (B: S&P BSE SENSEX PRI values from 01.12.1993 to 19.08.1996, S&P BSE SENSEX TRI values from 19.08.1996 to 04.06.2018 and Nifty 100 TRI values since 04.06.2018, AB: Nifty 50 PRI values from 01.12.1993 to 30.06.1999 and TRI values since 30.06.1999)

Franklin India Flexi Cap Fund (FIFCF) - Growth Option							
SIP Investment	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	34,50,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	11,81,05,227	63,12,181	26,46,592	14,91,559	9,80,872	4,86,426	1,36,730
Returns	19.71%	15.27%	15.12%	16.12%	19.77%	20.60%	26.97%
Total value of B: Nifty 500 TRI [#]	4,53,24,264	56,83,674	26,00,558	14,66,632	9,39,927	4,67,508	1,34,777
B:Nifty 500 TRI Returns	14.79%	14.06%	14.79%	15.65%	18.02%	17.76%	23.72%
Total value of AB: Nifty 50 TRI	3,76,83,024	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	13.83%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite of (B: Nifty 500 PRI values from 29.09.1994 to 26.11.1998 and TRI values since 26.11.1998, AB: Nifty 50 PRI values from 29.09.1994 to 30.06.1999 and TRI values since 30.06.1999)

Franklin India Focused Equity Fund (FIEF) - Growth Option							
SIP Investment	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	19,30,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	82,95,401	73,29,425	28,02,074	15,24,256	9,90,826	4,92,712	1,35,747
Returns	16.33%	16.98%	16.18%	16.73%	20.18%	21.52%	25.33%
Total value of B: Nifty 500 TRI [#]	63,33,183	56,83,674	26,00,558	14,66,632	9,39,927	4,67,508	1,34,777
B:Nifty 500 TRI Returns	13.47%	14.06%	14.79%	15.65%	18.02%	17.76%	23.72%
Total value of AB: Nifty 50 TRI	60,15,736	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	12.92%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

Franklin India Equity Advantage Fund (FIEAF) - Growth Option							
SIP Investment	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	22,10,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	86,58,893	54,11,177	23,24,338	13,47,231	9,00,686	4,58,031	1,34,140
Returns	13.29%	13.49%	12.69%	13.27%	16.27%	16.31%	22.67%
Total value of B: Nifty LargeMidcap 250 Index TRI [#]	94,28,983	61,65,690	28,08,903	15,74,325	10,00,867	4,86,364	1,37,395
B:Nifty LargeMidcap 250 Index TRI Returns	14.06%	15.00%	16.23%	17.64%	20.60%	20.59%	28.08%
Total value of AB: Nifty 50 TRI	83,56,906	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	12.97%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

[#] The Index is adjusted for the period Mar 2, 2005 to Feb 11, 2019 with the performance of Nifty 500 Nifty LargeMidcap 250 is the benchmark for FIEAF effective 11 Feb, 2019.

Franklin India Prima Fund (FIPF) - Growth Option							
SIP Investment	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	35,60,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	14,93,55,401	74,99,272	27,05,287	14,36,628	9,52,890	4,79,145	1,38,635
Returns	20.05%	17.25%	15.53%	15.07%	18.58%	19.51%	30.16%
Total value of B: Nifty Midcap 150 TRI [#]	6,56,42,188	74,08,474	31,61,664	16,86,407	11,08,534	5,22,078	1,42,722
B:Nifty Midcap 150 TRI Returns	15.99%	17.11%	18.42%	19.57%	24.84%	25.74%	37.08%
Total value of AB: Nifty 50 TRI	4,01,56,730	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	13.54%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

[#] The 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 June 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 of (B: Nifty 500 PRI values from 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, AB: Nifty 50 PRI values from 01.12.1993 to 30.06.1999 and TRI values since 30.06.1999)

Franklin India Smaller Companies Fund (FISCF) - Growth Option							
SIP Investment	Since Inception [^]	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	15,10,000	N.A	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	57,92,144	N.A	32,00,940	16,90,552	11,55,944	5,60,491	1,47,508
Returns	19.71%	N.A	18.65%	19.64%	26.59%	31.03%	45.32%
Total value of B: Nifty Smallcap 250 TRI [#]	45,29,389	N.A	29,15,317	16,28,485	11,23,781	5,27,342	1,45,324
B:Nifty Smallcap 250 TRI Returns	16.24%	N.A	16.92%	18.59%	25.41%	26.48%	41.54%
Total value of AB: Nifty 50 TRI	38,04,523	N.A	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	13.76%	N.A	14.15%	15.27%	16.79%	16.41%	20.90%

[^] The fund became open-ended in Jan 2011.

[#] Index adjusted for the period January 13, 2006 to June 4, 2018 with the performance of Nifty Midcap 100.

TRI : Total Return Index.

Different plans have a different expense structure

[^] [^] As the scheme was launched before the launch of the benchmark index, benchmark index figures since inception are not available

Templeton India Equity Income Fund (TIEIF) - Growth Option

SIP Investment	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	20,70,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	84,12,790	63,38,903	27,87,476	15,81,916	10,28,251	4,92,207	1,34,612
Returns	14.60%	15.32%	16.09%	17.77%	21.72%	21.45%	23.45%
Total value of B: Nifty Dividend Opportunities 50 TRI [#]	73,60,469	57,12,187	26,20,429	15,01,329	9,73,673	4,96,863	1,39,413
B:Nifty Dividend Opportunities 50 TRI Returns	13.30%	14.12%	14.93%	16.31%	19.47%	22.13%	31.47%
Total value of AB: Nifty 50 TRI	69,51,663	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	12.74%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

The Index is adjusted for the period May 18, 2006 to Feb 11, 2019 with the performance of S&P BSE 200. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite CAGR of (B: S&P BSE 200 PRI values from 18.05.2006 to 01.08.2006, S&P BSE 200 TRI values from 01.08.2006 to 11.02.2019 and Nifty Dividend Opportunities 50 TRI values since 11.02.2019). Nifty Dividend Opportunities50 is the benchmark for TIEIF effective 11 Feb, 2019.

Templeton India Value Fund (TIVF) - IDCW Option ^ ^

SIP Investment	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	32,30,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	5,57,49,430	60,40,953	27,82,934	15,94,975	10,76,495	5,29,966	1,38,894
Returns	17.39%	14.77%	16.05%	18.01%	23.62%	26.85%	30.60%
Total value of B: NIFTY500 VALUE 50 TRI [#]	N.A	64,10,714	32,61,958	18,88,169	11,68,531	5,63,844	1,49,515
B:NIFTY500 VALUE 50 TRI Returns	N.A	15.45%	19.00%	22.76%	27.05%	31.48%	48.81%
Total value of AB: S&P BSE SENSEX TRI	3,37,91,316	55,28,760	25,53,310	14,69,262	9,14,420	4,59,240	1,33,135
AB: S&P BSE SENSEX TRI	14.59%	13.74%	14.45%	15.70%	16.89%	16.50%	21.01%

The Index is adjusted for the period Dec 29, 2000 to Feb 11, 2019 with the performance of MSCI India Value and for the period Feb 11, 2019 to December 1, 2021 with the performance of S&P BSE 500. NIFTY500 Value 50 is the benchmark for TIVF effective Dec 1, 2021.

IDCW Plan returns are provided since Growth Plan was introduced later in the scheme w.e.f. September 5, 2003.

Franklin India Taxshield (FIT) - Growth Option

SIP Investment	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	29,20,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	4,00,66,433	60,50,439	25,15,564	14,32,989	9,48,552	4,82,910	1,36,824
Returns	17.97%	14.78%	14.17%	15.00%	18.39%	20.07%	27.12%
Total value of B: Nifty 500 TRI [#]	2,66,40,833	56,83,674	26,00,558	14,66,632	9,39,927	4,67,508	1,34,777
B:Nifty 500 TRI Returns	15.39%	14.06%	14.79%	15.65%	18.02%	17.76%	23.72%
Total value of AB: Nifty 50 TRI	2,32,38,331	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	14.52%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite of (AB: Nifty 50 PRI values from 10.04.1999 to 30.06.1999 and TRI values since 30.06.1999)

Franklin Build India Fund (FBIF) - Growth Option

SIP Investment	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	16,70,000	N.A	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	67,03,622	N.A	31,76,296	16,83,756	11,14,234	5,61,214	1,47,705
Returns	18.24%	N.A	18.51%	19.53%	25.05%	31.13%	45.66%
Total value of B: S&P BSE India Infrastructure Index TRI [#]	46,65,841	N.A	26,69,110	15,99,789	11,01,658	5,59,142	1,44,741
B:S&P BSE India Infrastructure Index TRI Returns	13.69%	N.A	15.28%	18.09%	24.58%	30.85%	40.54%
Total value of AB: Nifty 50 TRI	45,09,883	N.A	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	13.26%	N.A	14.15%	15.27%	16.79%	16.41%	20.90%

Index adjusted for the period September 4, 2009 to June 4, 2018 with the performance of Nifty 500.

Franklin India Technology Fund (FITF) ^ ^

SIP Investment	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	30,00,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	3,09,97,127	71,24,252	28,54,041	16,44,057	9,62,768	4,38,757	1,42,682
Returns	15.72%	16.66%	16.52%	18.86%	19.00%	13.30%	37.01%
Total value of B: S&P BSE TECK TRI [#]	N.A	58,11,031	25,21,047	14,86,591	8,72,015	3,99,716	1,24,294
B:S&P BSE TECK TRI Returns	N.A	14.32%	14.21%	16.03%	14.95%	6.93%	6.73%
Total value of AB: Nifty 50 TRI	2,57,20,626	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	14.57%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

Index is adjusted for the period February 1, 1999 to May 26, 2017 with the performance of S&P BSE Information Technology. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite of (B: S&P BSE Information Technology PRI values from 01/02/1999 to 23/08/2004; S&P BSE Information Technology TRI values from 23/08/2004 to 29/05/2017 and S&P BSE TECK TRI values since 29/05/2017, AB: Nifty 50 PRI values from 22.08.1998 to 30.06.1999 to and TRI values since 30.06.1999)

Franklin India Opportunities Fund (FIOF) - Growth Option

SIP Investment	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	28,10,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	2,39,75,228	60,61,395	27,43,802	15,55,044	10,26,482	5,07,845	1,47,469
Returns	15.59%	14.81%	15.79%	17.29%	21.64%	23.72%	45.25%
Total value of B: Nifty 500 TRI [#]	1,77,19,587	56,88,447	25,90,266	14,68,842	9,40,000	4,67,508	1,34,777
B:Nifty 500 TRI Returns	13.57%	14.07%	14.72%	15.69%	18.02%	17.76%	23.72%
Total value of AB: Nifty 50 TRI	2,08,46,063	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	14.66%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

Index adjusted for the period February 21, 2000 to March 10, 2004 with the performance of ET Mindex and for the period March 10, 2004 to June 4, 2018 with the performance of S&P BSE 200. As TRI data is not available since inception of the scheme, benchmark performance is calculated using composite of (B: ET Mindex PRI values from 21.02.2000 to 10.03.2004; S&P BSE 200 PRI values from 10.03.2004 to 01.08.2006; S&P BSE 200 TRI values from 01.08.2006 to 04.06.2018)

TRI : Total Return Index.

Different plans have a different expense structure

^ ^ As the scheme was launched before the launch of the benchmark index, benchmark index figures since inception are not available

Franklin India NSE Nifty 50 Index Fund (FIIF) - Growth Option

SIP Investment	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	27,60,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	1,63,81,533	48,41,015	23,51,387	13,84,818	8,86,588	4,51,766	1,32,275
Returns	13.41%	12.20%	12.91%	14.04%	15.63%	15.34%	19.60%
Total value of B: Nifty 50 TRI	1,99,31,519	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
B:Nifty 50 TRI Returns	14.76%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

Benchmark returns calculated based on Total Return Index Values. B/AB : Nifty 50 TRI

Franklin Asian Equity Fund (FAEF) - Growth Option

SIP Investment	Since Inception	15 Years	10 Years	7 Years	5 Years	3 Years	1 Year
Total amount Invested (Rs)	18,70,000	18,00,000	12,00,000	8,40,000	6,00,000	3,60,000	1,20,000
Total value as on 31-Jul-2023 (Rs)	33,59,397	31,62,319	15,84,481	9,61,703	6,38,313	3,48,229	1,28,761
Returns	7.12%	7.13%	5.43%	3.81%	2.44%	-2.15%	13.88%
Total value of B: MSCI Asia (ex-Japan) TRI	41,08,479	38,48,889	17,83,836	10,66,212	6,91,339	3,70,181	1,32,437
B:MSCI Asia (ex-Japan) TRI Returns	9.43%	9.49%	7.70%	6.71%	5.61%	1.82%	19.86%
Total value of AB: Nifty 50 TRI	57,28,979	53,89,862	25,13,139	14,46,664	9,12,223	4,58,659	1,33,068
AB: Nifty 50 TRI	13.17%	13.45%	14.15%	15.27%	16.79%	16.41%	20.90%

Franklin India Feeder - Franklin U.S. Opportunities Fund (FIF-FUSOF) - Growth Option

SIP Investment	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	N.A	13,80,000
Total value as on 31-Jul-2023 (Rs)	1,41,783	3,89,817	7,82,451	13,30,995	23,53,363	N.A	31,81,806
Returns	35.48%	5.25%	10.57%	12.93%	12.93%	N.A	13.74%
Total value of B: Russell 3000 Growth Index	1,45,578	4,45,879	9,51,980	16,91,047	32,41,628	N.A	45,43,810
B:Russell 3000 Growth Index Returns	41.98%	14.43%	18.54%	19.65%	18.89%	N.A	19.36%
Total value of AB: S&P 500 TRI	1,38,633	4,50,175	9,18,621	15,47,904	28,41,615	N.A	39,17,742
AB: S&P 500 TRI	30.11%	15.10%	17.08%	17.16%	16.44%	N.A	17.03%

Franklin India Feeder - Templeton European Opportunities Fund - Growth (FIF-TEOF)

SIP Investment	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	N.A	N.A	11,10,000
Total value as on 31-Jul-2023 (Rs)	1,37,189	4,08,567	6,79,320	9,36,815	N.A	N.A	12,44,047
Returns	27.73%	8.41%	4.92%	3.08%	N.A	N.A	2.43%
Total value of B: MSCI Europe Index	1,40,009	4,42,785	8,30,160	12,75,546	N.A	N.A	18,38,441
B:MSCI Europe Index Returns	32.48%	13.94%	12.96%	11.74%	N.A	N.A	10.57%
Total value of AB: MSCI Europe Value NR	1,39,630	4,51,674	8,09,398	11,89,693	N.A	N.A	16,56,187
AB: MSCI Europe Value NR	31.83%	15.33%	11.94%	9.79%	N.A	N.A	8.42%

NR : Net Returns

SIP Performance of Fund of Fund Schemes (As on July 31, 2023)

The tables show the growth of monthly investment of Rs. 10,000 in each of the fund.

Franklin India Dynamic Asset Allocation Fund of Funds (FIDAAF)

SIP Investment	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000	23,70,000
Total value as on 31-Jul-2023 (Rs)	1,31,296	4,62,695	8,45,002	12,58,841	20,73,669	41,75,180	82,72,463
Returns	18.00%	17.03%	13.68%	11.37%	10.55%	10.46%	11.37%
Total value of B: CRISIL Hybrid 50+50 - Moderate Index	1,29,496	4,33,796	8,46,927	13,22,418	22,99,810	48,35,682	89,43,682
B:CRISIL Hybrid 50+50 - Moderate Index Returns	15.07%	12.52%	13.77%	12.75%	12.50%	12.19%	12.03%
Total value of AB: S&P BSE SENSEX TRI	1,33,135	4,59,230	9,14,925	14,69,668	25,52,869	55,23,038	1,10,80,898
AB: S&P BSE SENSEX TRI	21.01%	16.50%	16.92%	15.71%	14.45%	13.73%	13.81%

Benchmark returns calculated based on Total Return Index Values. The index is adjusted for the period March 31, 2002 to December 19, 2022 with the performance of CRISIL Hybrid 35+65 - Aggressive Index. CRISIL Hybrid 50+50 - Moderate Index is the benchmark for FIDAAF effective December 19, 2022.

Franklin India Multi-Asset Solution Fund of Funds (FIMAS) - Growth

SIP Investment	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	N.A	N.A	10,50,000
Total value as on 31-Jul-2023 (Rs)	1,27,831	4,27,093	7,39,599	10,64,146	N.A	N.A	13,86,017
Returns	12.38%	11.44%	8.31%	6.66%	N.A	N.A	6.21%
Total value of Benchmark**	1,29,649	4,36,998	8,54,269	13,34,524	N.A	N.A	18,50,263
Benchmark Returns**	15.32%	13.03%	14.12%	13.01%	N.A	N.A	12.56%
Total value of AB: Nifty 50 TRI	1,33,068	4,58,632	9,12,652	14,47,013	N.A	N.A	20,06,796
AB: Nifty 50 TRI	20.90%	16.41%	16.81%	15.27%	N.A	N.A	14.33%

** Benchmark: B: 40% Nifty 500 TRI + 40% Nifty Short Duration Debt Index + 20% domestic gold price

The index is adjusted for the period March 31, 2002 to December 19, 2022 with the performance of CRISIL Hybrid 35+65 - Aggressive Index. 40% Nifty 500 TRI + 40% Nifty Short Duration Debt Index + 20% domestic gold price is the benchmark for FIMAS effective December 19, 2022.

Benchmark returns calculated based on Total Return Index Values

SIP Performance of Hybrid Schemes (As on July 31, 2023)

The tables show the growth of monthly investment of Rs. 10,000 in each of the fund.

Franklin India Debt Hybrid Fund (Number of Segregated Portfolios - 1) (FIDHF) - Growth Option ^ ^							
SIP Investment	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000	27,40,000
Total value as on 31-Jul-2023 (Rs)	1,26,674	4,02,484	7,22,987	10,73,128	17,45,900	33,95,480	79,67,025
Returns	10.52%	7.39%	7.40%	6.89%	7.29%	7.99%	8.44%
Total value of B: CRISIL Hybrid 85 + 15 - Conservative Index	1,26,271	3,99,399	7,35,636	11,22,268	18,75,712	36,31,929	N.A
B:CRISIL Hybrid 85 + 15 - Conservative Index Returns	9.88%	6.87%	8.09%	8.15%	8.65%	8.80%	N.A
Total value of AB: CRISIL 10 Year Gilt Index	1,25,229	3,83,045	6,77,611	10,08,002	16,27,297	29,18,094	N.A
AB: CRISIL 10 Year Gilt Index	8.22%	4.08%	4.81%	5.14%	5.94%	6.15%	N.A

Benchmark returns calculated based on Total Return Index Values

Impact of Segregation

10.25% Yes Bank Ltd CO 05MAR20 has been segregated from the main portfolio effective March 6, 2020. Due to segregation of portfolio, the scheme performance has been impacted as given below

Fall in NAV - Mar 6, 2020 v/s Mar 5, 2020 : - 1.15%

Fall in NAV on Mar 6, 2020 due to segregation of Yes Bank Ltd. (market value and accrued interest) – i.e. the segregated security % to the Net Assets of the scheme on Mar 5, 2020 : - 0.80%

(On Mar 5, 2020, this security was valued at a 52.50% haircut by the independent valuation agencies i.e. CRISIL and ICRA, on account of default in payment of the interest due on Mar 5, resulting in a 1.05% fall in NAV (market value and accrued interest) on account of this security on Mar 5, 2020. Thus, the total fall in NAV was 1.05% on Mar 5 plus 0.80% of Mar 6 = 1.85%)

Post the creation of the segregated portfolio (10.25% Yes Bank Ltd CO 05Mar 20) on March 6, 2020, the full principal due, along with the interest from March 6, 2020 to December 29, 2020 was received by the segregated portfolio on December 30, 2020. This full and final receipt (net of operating expenses as permissible under the SEBI Regulation), as a percentage of Net assets of the scheme as on March 5, 2020 is 1.84%.

Franklin India Equity Hybrid Fund (FIEHF) - Growth Option ^ ^							
SIP Investment	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000	28,30,000
Total value as on 31-Jul-2023 (Rs)	1,32,565	4,46,479	8,63,323	13,10,041	22,70,132	50,40,395	2,01,43,199
Returns	20.08%	14.52%	14.55%	12.48%	12.25%	12.67%	14.27%
Total value of B: CRISIL Hybrid 35 + 65 - Aggressive Index	1,30,666	4,36,377	8,51,148	13,28,901	23,11,361	48,61,970	N.A
B:CRISIL Hybrid 35 + 65 - Aggressive Index Returns	16.97%	12.93%	13.97%	12.89%	12.59%	12.25%	N.A
Total value of AB: Nifty 50 TRI	1,33,068	4,58,659	9,12,223	14,46,664	25,13,139	53,89,862	2,12,04,681
AB: Nifty 50 TRI	20.90%	16.41%	16.79%	15.27%	14.15%	13.45%	14.61%

Franklin India Equity Savings Fund (FIESF) - Growth							
SIP Investment	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	N.A	N.A	N.A	6,00,000
Total value as on 31-Jul-2023 (Rs)	1,26,405	4,08,731	7,43,083	N.A	N.A	N.A	7,43,083
Returns	10.09%	8.44%	8.50%	N.A	N.A	N.A	8.50%
Total value of B: Nifty Equity Savings Index TRI	1,27,617	4,13,728	7,65,917	N.A	N.A	N.A	7,65,917
B:Nifty Equity Savings Index TRI Returns	12.04%	9.26%	9.72%	N.A	N.A	N.A	9.72%
Total value of AB: Nifty 50 TRI	1,33,068	4,58,659	9,11,654	N.A	N.A	N.A	9,11,654
AB: Nifty 50 TRI	20.90%	16.41%	16.78%	N.A	N.A	N.A	16.78%

Franklin India Pension Plan (FIPEP) - Growth Option ^ ^							
SIP Investment	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000	31,60,000
Total value as on 31-Jul-2023 (Rs)	1,27,993	4,08,108	7,40,473	11,04,874	18,37,545	37,40,135	1,58,62,174
Returns	12.64%	8.33%	8.36%	7.71%	8.26%	9.15%	10.62%
Total value of Benchmark**	1,28,878	4,18,816	7,94,613	12,24,020	20,89,935	42,15,769	N.A
Benchmark Returns**	14.07%	10.10%	11.19%	10.58%	10.70%	10.57%	N.A
Total value of AB: Nifty 50 TRI	1,33,068	4,58,659	9,12,223	14,46,664	25,13,139	53,85,937	2,97,44,935
AB: Nifty 50 TRI	20.90%	16.41%	16.79%	15.27%	14.15%	13.44%	14.32%

** Benchmark: 40% Nifty 500 + 60% Crisil Composite Bond Index. The index has been renamed from 40% Nifty 500 + 60% CRISIL Composite Bond Fund Index effective April 3, 2023.

Benchmark returns calculated based on Total Return Index Values

SIP Performance of Debt Schemes (As on July 31, 2023)

The tables show the growth of monthly investment of Rs. 10,000 in each of the fund.

Franklin India Corporate Debt Fund (FICDF) - Growth Option ^ ^							
SIP Investment	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000	31,30,000
Total value as on 31-Jul-2023 (Rs)	1,24,130	3,87,062	6,91,123	10,44,469	17,07,020	32,92,967	97,00,224
Returns	6.47%	4.77%	5.60%	6.13%	6.86%	7.62%	7.76%
Total value of B: NIFTY Corporate Bond Index B-III [#]	1,24,962	3,92,844	7,11,368	10,70,746	17,58,473	33,04,009	N.A
B:NIFTY Corporate Bond Index B-III Returns	7.79%	5.77%	6.75%	6.83%	7.42%	7.66%	N.A
Total value of AB: CRISIL 10 Year Gilt Index	1,25,229	3,83,069	6,77,696	10,08,038	16,27,309	29,17,944	N.A
AB: CRISIL 10 Year Gilt Index	8.22%	4.08%	4.82%	5.14%	5.94%	6.15%	N.A

The Index is adjusted for the period April 1, 2002 to June 4, 2018 with the performance of CRISIL Composite Bond Fund Index, for the period June 4, 2018 to November 15, 2019 with the performance of CRISIL Short Term Bond Fund Index and for the period November 15, 2019 to April 1, 2022 with the performance of CRISIL NIFTY Corporate Bond Index. NIFTY Corporate Bond Index B-III is the benchmark for FICDF effective April 1, 2022.

TRI : Total Return Index.

Different plans have a different expense structure

^ ^ As the scheme was launched before the launch of the benchmark index, benchmark index figures since inception are not available

Franklin India Banking & PSU Debt Fund (FIBPDF) - Growth							
SIP Investment	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	N.A	N.A	11,20,000
Total value as on 31-Jul-2023 (Rs)	1,24,361	3,87,758	6,94,429	10,51,617	N.A	N.A	15,46,380
Returns	6.84%	4.89%	5.79%	6.33%	N.A	N.A	6.75%
Total value of B: NIFTY Banking and PSU Debt Index [#]	1,24,339	3,88,138	6,99,133	10,54,644	N.A	N.A	15,63,397
B:NIFTY Banking and PSU Debt Index Returns	6.81%	4.96%	6.06%	6.41%	N.A	N.A	6.97%
Total value of AB: CRISIL 10 Year Gilt Index	1,25,229	3,83,069	6,77,696	10,08,038	N.A	N.A	14,74,545
AB: CRISIL 10 Year Gilt Index	8.22%	4.08%	4.82%	5.14%	N.A	N.A	5.76%

The Index is adjusted for the period April 25, 2014 to November 15, 2019 with the performance of CRISIL Composite Bond Fund Index. NIFTY Banking and PSU Debt Index is the benchmark for FIBPDF effective 15 Nov, 2019.

Franklin India Government Securities Fund (FIGSF) - Growth ^ ^							
SIP Investment	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000	26,00,000
Total value as on 31-Jul-2023 (Rs)	1,23,234	3,81,037	6,72,209	9,89,078	15,94,136	29,05,426	57,62,712
Returns	5.06%	3.73%	4.50%	4.60%	5.54%	6.10%	6.78%
Total value of B: Nifty All Duration G-Sec Index [#]	1,25,093	3,88,784	7,02,178	10,68,981	17,90,816	34,62,203	N.A
B:Nifty All Duration G-Sec Index Returns	8.00%	5.07%	6.23%	6.79%	7.77%	8.23%	N.A
Total value of AB: CRISIL 10 Year Gilt Index	1,25,229	3,83,069	6,77,696	10,08,038	16,27,309	29,17,944	53,21,738
AB: CRISIL 10 Year Gilt Index	8.22%	4.08%	4.82%	5.14%	5.94%	6.15%	6.14%

#The Index adjusted for the period March 31, 2002 to September 8, 2021 with the performance of I Sec Li-bex

Franklin India Floating Rate Fund (FIFRF) - Growth ^ ^							
SIP Investment	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000	26,80,000
Total value as on 31-Jul-2023 (Rs)	1,24,771	3,90,020	6,85,748	10,22,011	16,09,316	28,67,099	54,23,583
Returns	7.49%	5.28%	5.29%	5.52%	5.73%	5.93%	5.86%
Total value of B: CRISIL Low Duration Debt Index [#]	1,24,832	3,92,196	6,86,390	10,24,012	16,35,433	30,32,378	N.A
B:CRISIL Low Duration Debt Index Returns	7.59%	5.65%	5.33%	5.58%	6.04%	6.62%	N.A
Total value of AB: CRISIL 1 Year T-Bill Index	1,24,400	3,88,475	6,82,942	10,19,061	16,22,626	29,24,244	55,61,224
AB: CRISIL 1 Year T-Bill Index	6.90%	5.02%	5.13%	5.44%	5.88%	6.17%	6.06%

#The Index is adjusted for the period March 30, 2002 to December 1, 2021 with the performance of CRISIL Liquid Fund Index. CRISIL Low Duration Debt Index is the benchmark for FIFRF effective Dec 1, 2021.

Franklin India Money Market Fund (FIMMF) - Growth Option - Retail ^ ^							
SIP Investment	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000	25,80,000
Total value as on 31-Jul-2023 (Rs)	1,24,653	3,90,418	6,88,510	10,33,905	16,64,784	31,29,494	59,53,405
Returns	7.30%	5.35%	5.45%	5.85%	6.38%	7.00%	7.15%
Total value of B: NIFTY Money Market Index B-I [#]	1,24,734	3,91,628	6,86,550	10,25,114	16,38,256	30,39,131	56,41,425
B:NIFTY Money Market Index B-I Returns	7.43%	5.56%	5.34%	5.61%	6.07%	6.65%	6.72%
Total value of NIFTY Money Market Index A-I	1,24,613	3,90,546	6,83,372	10,18,777	16,30,090	30,64,990	59,01,918
NIFTY Money Market Index A-I	7.24%	5.37%	5.15%	5.43%	5.97%	6.75%	7.08%
Total value of AB: CRISIL 1 Year T-Bill Index	1,24,400	3,88,475	6,82,942	10,19,053	16,22,619	29,24,236	52,02,365
AB: CRISIL 1 Year T-Bill Index	6.90%	5.02%	5.13%	5.44%	5.88%	6.17%	6.06%

The Index is adjusted for the period April 1, 2002 to November 15, 2019 with the performance of CRISIL Liquid Fund Index and for the period November 15, 2019 to April 1, 2002 with the performance of Nifty Money Market Index. Nifty Money Market Index B-I is the benchmark for FIMMF effective April 1, 2022.

Franklin India Liquid Fund (FILF) - Super Institutional Plan - Growth							
SIP Investment	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000	30,40,000
Total value as on 31-Jul-2023 (Rs)	1,23,921	3,85,815	6,68,884	9,89,213	15,61,726	28,67,747	73,87,857
Returns	6.12%	4.55%	4.30%	4.61%	5.15%	5.93%	6.39%
Total value of B: CRISIL Liquid Debt B-I Index [#]	1,24,492	3,91,319	6,84,957	10,21,893	16,32,065	30,26,156	N.A
B:CRISIL Liquid Debt B-I Index Returns	7.02%	5.50%	5.24%	5.52%	5.99%	6.59%	N.A
Total value of CRISIL Liquid Debt A-I Index	1,24,437	3,90,743	6,82,160	10,14,406	16,15,663	29,89,386	N.A
CRISIL Liquid Debt A-I Index	6.94%	5.40%	5.08%	5.31%	5.80%	6.44%	N.A
Total value of AB: CRISIL 1 Year T-Bill Index	1,24,409	3,88,498	6,83,011	10,19,128	16,22,694	29,24,312	71,14,267
AB: CRISIL 1 Year T-Bill Index	6.89%	5.02%	5.13%	5.44%	5.88%	6.17%	6.14%

The Index is adjusted for the period March 30, 2002 to April 1, 2022 with the performance of CRISIL Liquid Fund Index. CRISIL Liquid Debt B-I Index is the benchmark for FILF effective April 3, 2023.

\$ The index has been renamed from CRISIL Liquid Fund AI Index effective April 01, 2022.

Franklin India Overnight Fund (FIONF) - Growth							
SIP Investment	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years	Since Inception
Total amount Invested (Rs)	1,20,000	3,60,000	N.A	N.A	N.A	N.A	5,10,000
Total value as on 31-Jul-2023 (Rs)	1,24,063	3,88,000	N.A	N.A	N.A	N.A	5,62,029
Returns	6.35%	4.93%	N.A	N.A	N.A	N.A	4.52%
Total value of B: CRISIL Liquid Overnight Index [#]	1,24,181	3,89,073	N.A	N.A	N.A	N.A	5,64,288
B:CRISIL Liquid Overnight Index Returns	6.53%	5.12%	N.A	N.A	N.A	N.A	4.71%
Total value of AB: CRISIL 1 Year T-Bill Index	1,24,409	3,88,491	N.A	N.A	N.A	N.A	5,67,209
AB: CRISIL 1 Year T-Bill Index	6.89%	5.02%	N.A	N.A	N.A	N.A	4.95%

The index has been renamed from CRISIL Overnight Fund AI Index effective April 03, 2023.

SIP returns are assuming investment made on first business day of every month. Past performance may or may not be sustained in future. Returns greater than 1 Year period are compounded annualized. Dividends assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). **B: Benchmark, AB: Additional Benchmark**

NA : Not Applicable TRI : Total Return Index.

Please refer to the individual fund pages for the inception date of the funds in case of SIP inception returns

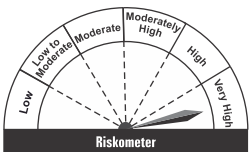
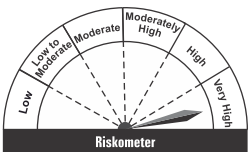
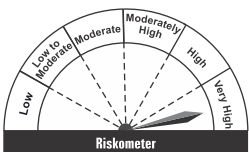
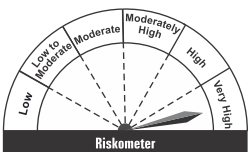
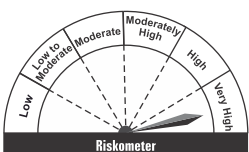
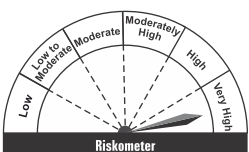
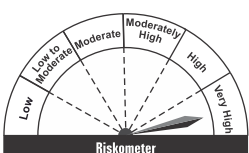
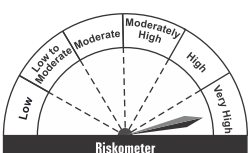
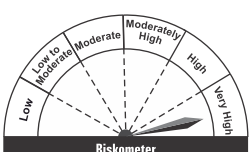
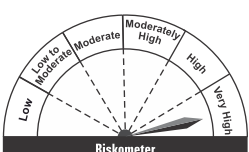
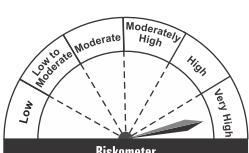
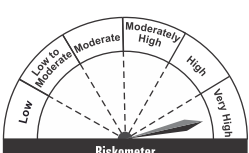
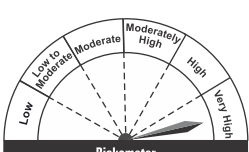
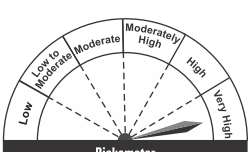
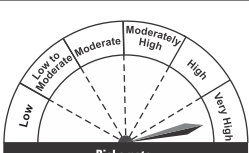
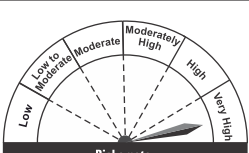
Please refer page 47 to 51 for complete performance disclosure of the respective schemes

TRI : Total Return Index.

Different plans have a different expense structure

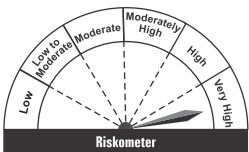
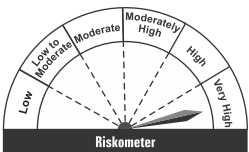
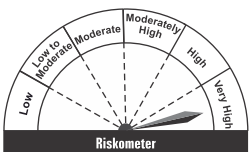
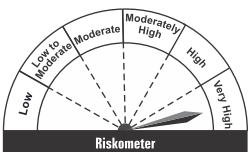
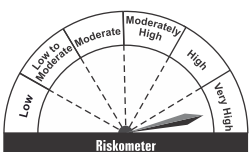
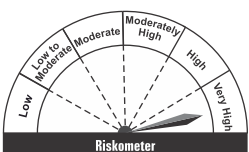
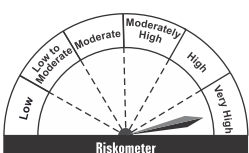
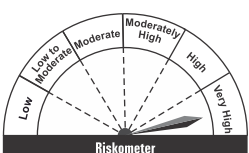
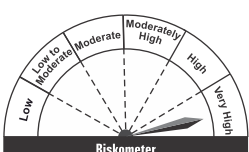
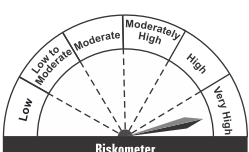
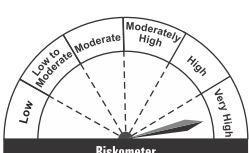
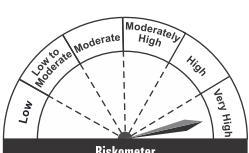
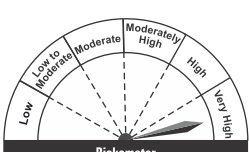
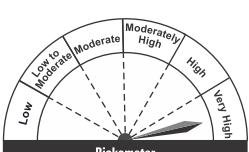
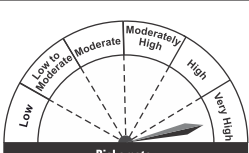
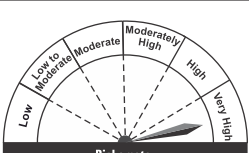
^ ^ As the scheme was launched before the launch of the benchmark index, benchmark index figures since inception are not available

Product Labelling and Riskmeters As on July 31, 2023

Scheme Name	Scheme Riskmeter	Primary Benchmark Name	Primary Benchmark Riskmeter
Franklin India Bluechip Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Long term capital appreciation A fund that primarily invests in large-cap stocks 	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty 100	 <p>Investors understand that their principal will be at Very High risk</p>
Franklin India Flexi Cap Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Long term capital appreciation Dynamic Investing in large, mid and small cap stocks 	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty 500	 <p>Investors understand that their principal will be at Very High risk</p>
Franklin India Equity Advantage Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Long term capital appreciation A fund that primarily invests in large and mid-cap stocks 	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty LargeMidcap 250	 <p>Investors understand that their principal will be at Very High risk</p>
Franklin India Taxshield This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Long term capital appreciation An ELSS fund offering tax benefits under Section 80C of the Income Tax Act 	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty 500	 <p>Investors understand that their principal will be at Very High risk</p>
Franklin India Focused Equity Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Long term capital appreciation A fund that invests in stocks of companies / sectors with high growth rates or above average potential 	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty 500	 <p>Investors understand that their principal will be at Very High risk</p>
Templeton India Value Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Long term capital appreciation An equity fund that follows value investment strategy 	 <p>Investors understand that their principal will be at Very High risk</p>	NIFTY500 Value 50 TRI (Until July 31, 2023) Tier I - Nifty 500 Index Tier II - Nifty500 Value 50 Index (w.e.f. August 1, 2023)	 <p>Investors understand that their principal will be at Very High risk</p>
Templeton India Equity Income Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Long term capital appreciation A fund that focuses on Indian and emerging market stocks that have a current or potentially attractive dividend yield, by using a value strategy 	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty Dividend Opportunities 50 (Until July 31, 2023) Tier I - Nifty 500 Index Tier II - Nifty Dividend Opportunities 50 Index (w.e.f. August 1, 2023)	 <p>Investors understand that their principal will be at Very High risk</p>
Franklin India Prima Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Long term capital appreciation A fund that primarily invests in midcap stocks 	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty Midcap 150	 <p>Investors understand that their principal will be at Very High risk</p>

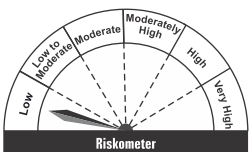
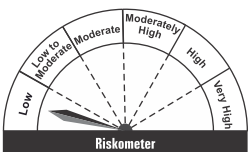
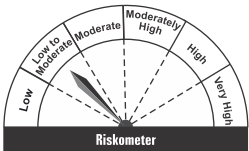
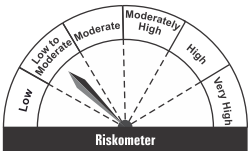
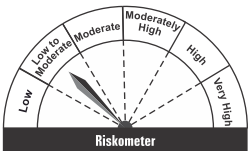
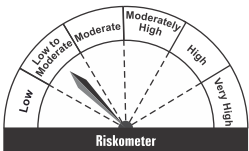
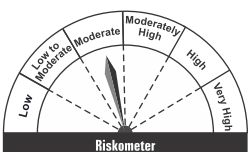
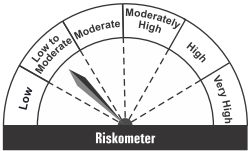
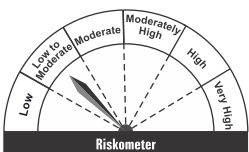
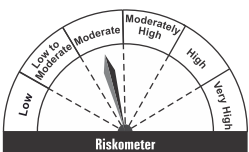
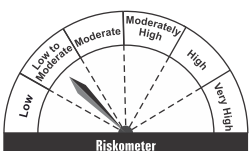
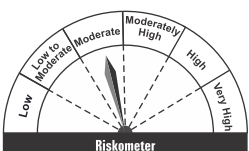
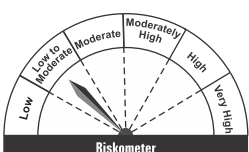
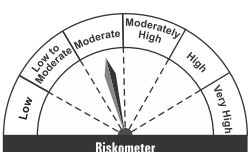
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Product Labelling and Riskometers As on July 31, 2023

Scheme Name	Scheme Riskometer	Primary Benchmark Name	Primary Benchmark Riskometer
Franklin India Smaller Companies Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long term capital appreciation • A fund that invests primarily in small cap stocks 	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty Smallcap 250	 <p>Investors understand that their principal will be at Very High risk</p>
Franklin Build India Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long term capital appreciation • A fund that invests in infrastructure and allied sectors 	 <p>Investors understand that their principal will be at Very High risk</p>	S&P BSE India Infrastructure Index	 <p>Investors understand that their principal will be at Very High risk</p>
Franklin India Opportunities Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long term capital appreciation • A fund that takes stock or sector exposures based on special situations theme. 	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty 500	 <p>Investors understand that their principal will be at Very High risk</p>
Franklin India Technology Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long term capital appreciation • A fund that invests in stocks of technology and technology related companies 	 <p>Investors understand that their principal will be at Very High risk</p>	S&P BSE Teck	 <p>Investors understand that their principal will be at Very High risk</p>
Franklin India Feeder - Franklin U.S. Opportunities Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long term capital appreciation • A fund of funds investing in an overseas equity fund 	 <p>Investors understand that their principal will be at Very High risk</p>	Russell 3000 Growth Index	 <p>Investors understand that their principal will be at Very High risk</p>
Franklin India Feeder - Templeton European Opportunities Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long term capital appreciation • A fund of funds investing in an overseas equity fund having exposure to Europe. 	 <p>Investors understand that their principal will be at Very High risk</p>	MSCI Europe Index	 <p>Investors understand that their principal will be at Very High risk</p>
Franklin Asian Equity Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long term capital appreciation • A fund that invests in stocks of Asian companies / sectors (excluding Japan) 	 <p>Investors understand that their principal will be at Very High risk</p>	MSCI Asia (ex-Japan) Standard Index	 <p>Investors understand that their principal will be at Very High risk</p>
Franklin India NSE Nifty 50 Index Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long term capital appreciation • A passively managed index fund 	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty 50	 <p>Investors understand that their principal will be at Very High risk</p>

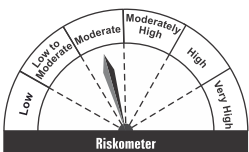
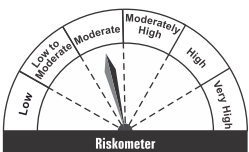
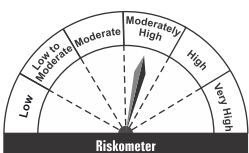
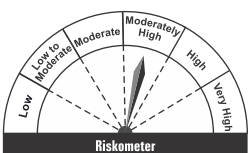
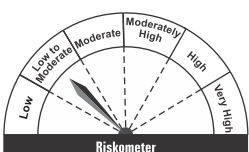
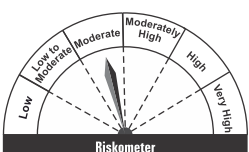
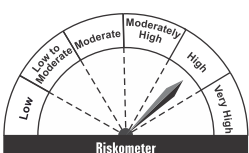
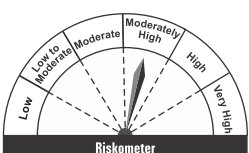


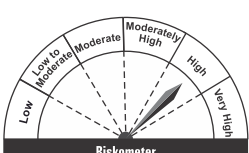
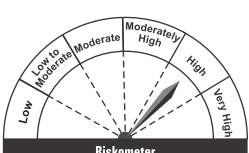
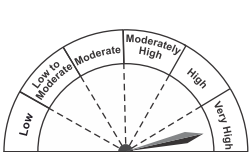
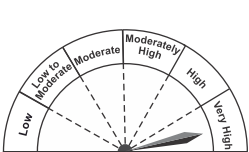
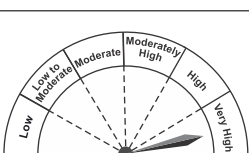
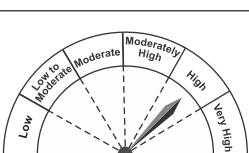
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Product Labelling and Riskometers As on July 31, 2023

Scheme Name	Scheme Riskometer	Primary Benchmark Name	Primary Benchmark Riskometer
Franklin India Overnight Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Regular income for short term with high level of safety and liquidity Investment in debt & money market instruments having maturity of one business day 	 <p>Riskometer Investors understand that their principal will be at Low risk</p>	CRISIL Liquid Overnight Index (The Benchmark name is renamed from "CRISIL Overnight Fund AI Index" to "CRISIL Liquid Overnight Index" w.e.f 03rd April, 2023.)	 <p>Riskometer Investors understand that their principal will be at Low risk</p>
Franklin India Liquid Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Regular income for short term A liquid fund that invests in short term and money market instruments. 	 <p>Riskometer Investors understand that their principal will be at Low to Moderate risk</p>	Tier-1 : CRISIL Liquid Debt B-I Index (The Benchmark name is renamed from "CRISIL Liquid Fund BI Index" to "CRISIL Liquid Debt B-I Index" w.e.f 03rd April, 2023.)	 <p>Riskometer Investors understand that their principal will be at Low to Moderate risk</p>
		Tier-2 : CRISIL Liquid Debt A-I Index (The Benchmark name is renamed from "CRISIL Liquid Fund AI Index" to "CRISIL Liquid Debt A-I Index" w.e.f 03rd April, 2023.)	 <p>Riskometer Investors understand that their principal will be at Low to Moderate risk</p>
Franklin India Money Market Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Regular income for short term A money market fund that invests in money market instruments 	 <p>Riskometer Investors understand that their principal will be at Low to Moderate risk</p>	Tier-1 : NIFTY Money Market Index B-I	 <p>Riskometer Investors understand that their principal will be at Moderate risk</p>
		Tier-2 : NIFTY Money Market Index A-I	 <p>Riskometer Investors understand that their principal will be at Low to Moderate risk</p>
Franklin India Floating Rate Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Regular income for short term A fund that invests primarily in floating rate and short term fixed rate debt instruments. 	 <p>Riskometer Investors understand that their principal will be at Low to Moderate risk</p>	CRISIL Low Duration Debt Index	 <p>Riskometer Investors understand that their principal will be at Moderate risk</p>
Franklin India Corporate Debt Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Medium term capital appreciation with current income A bond fund-focuses on AA+ and above rated Corporate/PSU Bonds. 	 <p>Riskometer Investors understand that their principal will be at Low to Moderate risk</p>	NIFTY Corporate Bond Index B-III	 <p>Riskometer Investors understand that their principal will be at Moderate risk</p>
Franklin India Banking & PSU Debt Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> Regular Income for medium term An income fund that invests predominantly in debt and money market instruments issued by Banks, PSUs, PFIs and Municipal Bonds. 	 <p>Riskometer Investors understand that their principal will be at Low to Moderate risk</p>	NIFTY Banking & PSU Debt Index	 <p>Riskometer Investors understand that their principal will be at Moderate risk</p>

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Product Labelling and Riskometers As on July 31, 2023

Scheme Name	Scheme Riskometer	Primary Benchmark Name	Primary Benchmark Riskometer
Franklin India Government Securities Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Medium term capital appreciation with current income • A fund that invests in Indian government securities 	 <p>Investors understand that their principal will be at Moderate risk</p>	NIFTY All Duration G-Sec Index (The Primary Benchmark index of the fund has been changed from I-sec Li-Bex effective September 8,2021)	 <p>Investors understand that their principal will be at Moderate risk</p>
Franklin India Debt Hybrid Fund (Number of Segregated Portfolios - 1) This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Medium term capital appreciation with current income • A fund that invests predominantly in debt instruments with marginal equity exposure. 	 <p>Investors understand that their principal will be at Moderately High risk</p>	CRISIL Hybrid 85 + 15 - Conservative Index	 <p>Investors understand that their principal will be at Moderately High risk</p>
Franklin India Equity Savings Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Income generation and capital appreciation over medium to long term. • 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 	 <p>Investors understand that their principal will be at Low to Moderate risk</p>	Nifty Equity Savings Index	 <p>Investors understand that their principal will be at Moderate risk</p>
Franklin India Pension Plan This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long term capital appreciation • A retirement fund investing upto 40% in equities and balance in fixed income instruments. 	 <p>Investors understand that their principal will be at High risk</p>	40% Nifty 500 + 60% Crisil Composite Bond Index (The Benchmark name is renamed from "40% Nifty 500 + 60% Crisil Composite Bond Fund Index" to "40% Nifty 500 + 60% Crisil Composite Bond Index" w.e.f 03rd April, 2023.)	 <p>Investors understand that their principal will be at Moderately High risk</p>
Franklin India Multi-Asset Solution Fund of Funds This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long Term Capital appreciation • A fund of funds investing in diversified asset classes through a mix of strategic and tactical allocation. 	 <p>Investors understand that their principal will be at High risk</p>	40% Nifty 500 TRI + 40% Nifty Short Duration Debt Index + 20% domestic gold price (w.e.f. December 19, 2022)	 <p>Investors understand that their principal will be at High risk</p>
Franklin India Dynamic Asset Allocation Fund of Funds This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long Term Capital appreciation • A hybrid fund of funds investing in equity and debt mutual funds 	 <p>Investors understand that their principal will be at High risk</p>	CRISIL Hybrid 50 + 50 - Moderate Index (w.e.f. December 19, 2022)	 <p>Investors understand that their principal will be at High risk</p>
Franklin India Equity Hybrid Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Long term capital appreciation with current income • A fund that invests both in stocks and fixed income instruments. 	 <p>Investors understand that their principal will be at Very High risk</p>	CRISIL Hybrid 35 + 65 - Aggressive Index	 <p>Investors understand that their principal will be at Very High risk</p>
Franklin India Balanced Advantage Fund This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> • Income generation and capital appreciation over medium to long term • A fund that invests in dynamically managed portfolio of equity & equity related securities, fixed income and money market instruments. 	 <p>Investors understand that their principal will be at Very High risk</p>	NIFTY 50 Hybrid Composite Debt 50:50 Index	 <p>Investors understand that their principal will be at High risk</p>

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Potential Risk Class Matrix

SR No.	Scheme Name	Description of Potential Risk	Potential Risk Class																								
1.	Franklin India Overnight Fund Type of Scheme : An open-ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk scheme.	Relatively Low Interest Rate Risk and Relatively Low Credit Risk	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td>A-I</td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)	A-I			Moderate (Class II)				Relatively High (Class III)			
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2.	Franklin India Liquid Fund Type of Scheme : An Open-ended Liquid Fund. A relatively low interest rate risk and moderate credit risk fund.	Relatively Low interest rate risk and moderate Credit Risk	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td>B-I</td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)		B-I		Moderate (Class II)				Relatively High (Class III)			
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4.	Franklin India Floating Rate Fund Type of Scheme : An open-ended debt scheme predominantly investing in floating rate instruments (Including fixed rate instruments converted to floating rate exposures using swaps/ derivatives). A relatively high interest rate risk and moderate credit risk scheme.	Relatively High interest rate risk and moderate Credit Risk	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)			
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6.	Franklin India Corporate Debt Fund Type of Scheme : Open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk scheme.																										
7.	Franklin India Government Securities Fund Type of Scheme : Open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk scheme.	Relatively High interest rate risk and Relatively Low Credit Risk	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit Risk →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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