28 August 2021

Subject: Partial Payment from Scheme under winding up - Franklin India Income Opportunities Fund

Dear Unitholder,

Hope you and your loved ones are staying safe and taking good care of your health.

This has reference to your investment in **Franklin India Income Opportunities Fund* (FIIOF),** a scheme under winding up.

Further to the four tranches of distribution totaling to INR 1081.25 crores in FIIOF, we are pleased to inform you that SBI Funds Management Pvt. Ltd. (SBI MF) would be distributing the next tranche of **INR 567.25 crores** to unitholders. This will be paid by extinguishing proportionate units at the **NAV dated 27 August 2021.** Accordingly, the units held by you in the scheme will reduce to that extent. As advised by the court appointed liquidator (SBI MF), the payment to all investors whose accounts are KYC compliant with all details available will commence from **1 September 2021.** The amount to be paid to unitholders of FIIOF will be calculated as per the below table:

*Cash available for disbursement to FIIOF unitholders as on 27 August 2021^*	***A***	*INR 567.25 crores*
AUM of FIIOF as of 27 August 2021	***B***	*INR 788.65 crores*
Amount to be distributed to FIIOF unitholders as a % of FIIOF AUM as of 27 August 2021	***A/B***	*71.93%*

^NRI investors will receive their payment after deduction of TDS

The amount payable to you will be 71.93% (as shown in the table above) of your portfolio value, prior to extinguishment of units, as of 27 August 2021. The same proportion (71.93%) of your units held will also be extinguished as per your respective plan level NAV as on 27 August 2021. The plan level NAVs are tabulated below:

Plan	**NAV as of 27 August 2021 (INR)**
Growth	24.1986
IDCW	11.2185
Direct Growth	25.7923
Direct IDCW	12.1127

IDCW – Income Distribution cum Capital Withdrawal

Here is an Illustration:

Scheme & Plan name: **FIIOF- Growth Plan**

- As on 27 August 2021 and prior to extinguishment
  Portfolio value: INR 100,000 (A)
  NAV per unit: 24.1986 (B)

- Units prior to extinguishment: 4132.470 [100,000 / 24.1986] (C) = (A / B)

- Payout percentage: 71.93% (D)

Payout amount **:** INR 71,930 (E) = (A x D)
Units extinguished **:** 2972.486 (C x D) or (E / B)

Post this payout, FIIOF would have paid 94.53% of its AUM as on 23 April 2020.

The payment will be made electronically to all eligible unitholders by SBI MF. In case your bank account is not eligible for an electronic payment, a Demand Draft/Cheque will be issued and sent to your registered address by SBI MF. We will send an account statement to all unitholders showing details of units extinguished and payment made. However, if you hold units in your demat account, please contact your Depository Participant (DP) for your transaction statement. For your Capital Gains statement, you may reach out via CAMS/FT website, call centre or from your registered email ID and we will be happy to share the same with you.

Please note that the distribution for unitholders whose PAN/KYC, FATCA/UBO, Minor through guardian or Transmission details / documentation are not available/invalid, will be made after completion of the regulatory/ compliance requirements. We request unitholders to complete these formalities so that we can release the payment at the earliest.

You may please write to service@franklintempleton.com or call our toll-free investor helplines 1-800-258-4255 or 1-800-425-4255 from 8 a.m. to 9 p.m. Monday to Saturday in case of any queries

Sincerely,

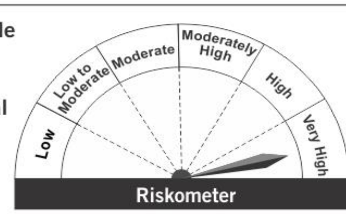
Viji Krishnan
Vice President
Computer Age Management Services Ltd.,
Unit: Franklin Templeton Mutual Fund

* *Franklin India Income Opportunities Fund (Number of Segregated Portfolios - 2)*

Product Label for Franklin India Income Opportunities Fund - (No. of Segregated Portfolio - 2)

This product is suitable for investors who are seeking*

- Medium term capital appreciation with current income
- A fund that focuses on high accrual securities.



Investors understand that their principal will be at Very High risk

Riskometer is as on July 31, 2021

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

Disclaimer

The information contained in this communication is not a complete representation of every material fact and is for informational purposes only. Statements/ opinions/recommendations in this communication which contain words or phrases such as “will”, “expect”, “could”, “believe” and similar expressions or variations of such expressions are “forward – looking statements”. Actual results may differ materially from those suggested by the forward-looking statements due to risk or uncertainties associated with our expectations with respect to, but not limited to, exposure to market risk, general economic and political conditions in India and other countries globally, which have an impact on the service and / or investments. The AMC, Trustee, their associates, officers, or employees or holding companies do not assure or guarantee any return of principle or assurance of income on investments in these schemes. Please read the Scheme Information Document carefully in its entirety prior to making an investment decision and visit http://www.franklintempletonindia.com for further details.

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