Franklin Templeton Trustees appoint Kotak Mahindra Bank to assist in the monetization of assets in the six schemes being wound up

Mumbai, May 20, 2020 – Franklin Templeton Trustee Services Pvt. Ltd., as advised by SEBI pending unitholder vote, and as desired by the Trustees for the duration of the winding up period, today announced the appointment of an independent advisor to work together with Franklin Templeton Asset Management (India) Pvt. Ltd (the AMC), to assist the Trustees in monetizing portfolios of the six schemes that are being wound up.

The Trustees have appointed Kotak Mahindra Bank, who, through its Debt Capital Markets team, will work closely with the Franklin Templeton Trustees, to assist with all portfolio actions in these six schemes that are being wound up. These actions will be limited to the below-mentioned schemes.

- Franklin India Low Duration Fund
- Franklin India Dynamic Accrual Fund
- Franklin India Credit Risk Fund
- Franklin India Short Term Income Plan
- Franklin India Ultra Short Bond Fund
- Franklin India Income Opportunities Fund

The Trustees of Franklin Templeton Mutual Fund are pleased that Kotak Mahindra Bank, a highly reputed firm with strong corporate governance practices and deep financial market experience will, wherever required, act as their agent and provide its independent advice and assistance to the Trustees through the entire process. Their appointment will provide the Trustees with the added experience and ability to monetize assets at the earliest possible time.

Sanjay Sapre, President, Franklin Templeton – India, said, “Franklin Templeton is committed to ensuring an orderly and equitable exit for all investors at the earliest possible time, and we will partner with the Board of Trustees and Kotak Mahindra Bank to ensure an efficient wind-up of these schemes, while preserving maximum value for our investors. Franklin Templeton has a long history of over 25 years in India and the firm remains fully committed to our clients and our business in India.”

Sujata Guhathakurta, President – Debt Capital Markets, Kotak Mahindra Bank Limited, said, “Kotak Mahindra Bank is pleased to take on this assignment and is looking forward to working closely with the Trustees and the AMC to assist them in wind-up of these schemes.”

About Franklin Templeton
Franklin Templeton is one of the largest foreign fund houses in the country. It manages a comprehensive range of mutual fund schemes catering to varied investor requirements and offering different investment styles to choose from. It has offices in 39 cities and Collection Centres in over 100 locations across the country.

Franklin Templeton Asset Management (India) Pvt. Ltd. is ultimately held by Franklin Resources, Inc. Franklin Resources, Inc. [NYSE:BEN] is a global investment management organization operating, together with its subsidiaries, as Franklin Templeton. Franklin Templeton provides global and domestic investment management to retail, institutional and sovereign wealth clients in over 170 countries. Through specialized
teams, the company has expertise across all asset classes, including equity, fixed income, alternatives and custom multi-asset solutions. The company's more than 600 investment professionals are supported by its integrated, worldwide team of risk management professionals and global trading desk network. With employees in over 30 countries, the California-based company has more than 70 years of investment experience and over $599.4 billion in assets under management as of April 30, 2020.

** Source: AMFI Website (based on AAUM as on March 31, 2020)

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

**Product Labels:**

<table>
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<th>Fund Name</th>
<th>Description</th>
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| Franklin India Low Duration Fund (Number of Segregated Portfolios - 2) FILDF | • Regular income for short term  
• A fund that focuses on low duration securities. |
| Franklin India Short Term Income Plan (Number of Segregated Portfolios - 3) FISTIP | • Regular income for medium term  
• A fund that invests in short term corporate bonds including PTCs. |
| Franklin India Credit Risk Fund (Number of Segregated Portfolios - 3) FICRF | • Medium to long term capital appreciation with current income  
• A bond fund focusing on AA and below rated corporate bonds (excluding AA+ rated corporate bonds). |
| Franklin India Dynamic Accrual Fund (Number of Segregated Portfolios - 3) FIDA | • Medium term capital appreciation with current income  
• A fund that focuses on fixed income securities with high accrual and potential for capital gains. |
<p>| Franklin India Income Opportunities Fund | • Medium term capital appreciation with current income |</p>
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<th>(Number of Segregated Portfolios - 2) FIIOF</th>
<th>• A fund that focuses on high accrual securities</th>
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| Franklin India Ultra Short Bond Fund (Number of Segregated Portfolios - 1) FIUBF | • Regular income for short term  
• A fund that invests in short term debt and money market instruments |