



FRANKLIN TEMPLETON

Letter from our President

December 9, 2020

Dear Unitholder,

I had shared an update with you on the order passed by the Hon'ble Supreme Court and our way forward on the Voting exercise. While we continue to work towards conducting the Voting process, there have been further updates from the Hon'ble Supreme Court, and I thought it is important to share a quick summary of the interim order passed today:

- The redemptions continue to be stayed till the date of the next hearing scheduled in the third week of January 2021.
- SEBI will appoint an observer to monitor the voting process under regulation 18(15) (c). The voting results, and the report of the observer will be submitted to the Hon'ble Supreme Court in a sealed envelope.

What this means for you as an Investor

We will continue to proceed with next steps to seek unitholder consent for the winding up of the six schemes under regulation 18(15)(c) of SEBI (Mutual Fund) Regulation 1996.

In order to ensure maximum participation, the process of seeking unitholder' consent will be through an "Electronic Vote" followed by a meeting through video conference. The Portal will remain open for voting from 09:00 a.m. (IST) on December 26, 2020 till 06:00 p.m. (IST) on December 28, 2020. This will be followed by the Unitholders meeting through Video Conference on December 29, 2020. Unitholders who have not voted previously and are attending the Unitholders meet will be allowed to vote during the time of the meeting.

Over the next few days, you will receive the user id and password from KFin Technologies. In the meanwhile, my team and I remain at your disposal to answer any questions you may have.

We deeply appreciate the support of our investors and partners till date and seek your support for a successful consent vote for the winding up of the schemes.

Please stay safe and healthy.

Sincerely,

Sanjay Sapre

President, Franklin Templeton Asset Management (India) Pvt. Ltd.

Disclaimer

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