

Franklin India Banking & PSU Debt Fund

FIBPDF

As on April 30, 2020

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 & Pyari Menon
(dedicated for making investments for Foreign Securities)

BENCHMARK

NIFTY Banking & PSU Debt Index

NAV AS OF APRIL 30, 2020

Growth Plan	₹ 16.4801
Dividend Plan	₹ 10.7573
Direct - Growth Plan	₹ 16.9236
Direct - Dividend Plan	₹ 11.1099

FUND SIZE (AUM)

Month End	₹ 1126.26 crores
Monthly Average	₹ 1365.81 crores

MATURITY & YIELD

AVERAGE MATURITY	2.71 years
PORTFOLIO YIELD	6.00%
MODIFIED DURATION	2.16 years
MACAULAY DURATION	2.29 years

EXPENSE RATIO*	: 0.58%
EXPENSE RATIO*(DIRECT)	: 0.23%

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

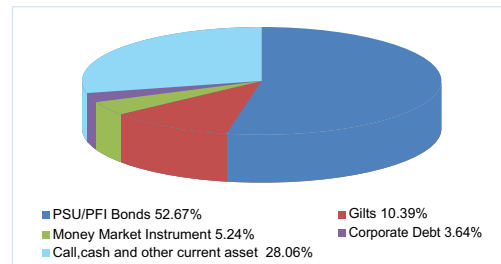
Company Name	Rating	Group	Market Value ₹ Lakhs	% of assets
Canara Bank	IND A+	Canara Bank	1395.62	1.24
Sikka Ports & Terminals Ltd	CARE AAA	Reliance	1225.10	1.09
RBL Bank Ltd	ICRA AA-	RBL Bank	1012.85	0.90
Bank of Baroda	CARE AA	Bank Of Baroda	470.16	0.42
Total Corporate Debt			4103.74	3.64
Export-Import Bank of India*	ICRA AA+	EXIM	9270.77	8.23
REC Ltd*	CRISIL AAA	REC	8660.82	7.69
National Housing Bank*	CRISIL AAA	NHB	7716.41	6.85
Power Finance Corporation Ltd*	CRISIL AAA	PFC	7438.08	6.60
NTPC Ltd*	CRISIL AAA	NTPC	6498.10	5.77
ONGC Petro Additions Ltd*	CARE AAA(CE)	Oil And Natural Gas Corporation	5573.11	4.95
Small Industries Development Bank Of India*	CARE AAA	SIDBI	3079.35	2.73
National Bank For Agriculture & Rural Development*	CRISIL AAA	NABARD	2863.32	2.54
Export-Import Bank of India	CRISIL AAA	EXIM	2786.37	2.47
National Highways Authority Of India	CARE AAA	National Highways Authority Of India	2558.72	2.27
National Highways Authority Of India	CRISIL AAA	National Highways Authority Of India	1221.75	1.08

@ Reverse Repo : 32.69%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : -4.63%

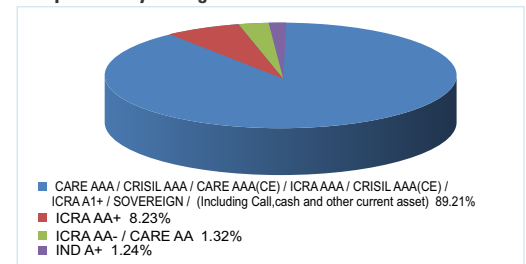
Company Name	Rating	Group	Market Value ₹ Lakhs	% of assets
Power Grid Corporation of India Ltd	CRISIL AAA	PGC	547.30	0.49
ONGC Petro Additions Ltd	ICRA AAA(CE)	Oil And Natural Gas Corporation	508.74	0.45
Food Corporation Of India	CRISIL AAA(CE)	Food Corporation Of India	287.94	0.26
Indian Railway Finance Corporation Ltd	CRISIL AAA	IRFC	253.23	0.22
REC Ltd	CARE AAA	REC	50.99	0.05
Total PSU/PFI Bonds			59314.99	52.67
ICICI Bank Ltd*	ICRA A1+	ICICI	5897.27	5.24
Total Money Market Instruments			5897.27	5.24
6.18% GOI 2024 (04-Nov-2024)*	SOVEREIGN	GOI	11703.67	10.39
Total Gilts			11703.67	10.39
Total Debt Holdings			81019.67	71.94
Total Holdings			81,019.67	71.94
Call, cash and other current asset			31,606.64	28.06
Total Asset			112,626.31	100.00

* Top 10 holdings

Composition by Assets



Composition by Rating



Product Label

This product is suitable for investors who are seeking*:

- 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.

Investors understand that their principal will be at Moderate risk

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

"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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