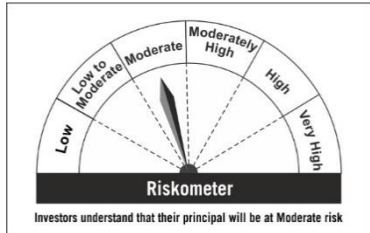


KEY INFORMATION MEMORANDUM

FRANKLIN INDIA EQUITY SAVINGS FUND

An open ended scheme investing in equity, arbitrage and debt

Product Labeling This product is suitable for investors who are seeking*		
Nature of scheme & indicative time horizon	Brief about the investment objective & kind of product	Level of risk (Based on portfolio as on March 31, 2021)
Income generation and capital appreciation over medium to long term	A fund that invests 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>Riskometer Investors understand that their principal will be at Moderate risk</p>

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

Please refer to our website (<https://www.franklintempletonindia.com/downloadsServlet/pdf/product-labels-jg9o5k7l>) or latest Risk-o-meters of schemes of Franklin Templeton Mutual Fund calculated in accordance with SEBI Circular No. dated October 05, 2020.

Offer for units on an ongoing basis at a Net Asset Value (NAV) based price

The Key Information Memorandum is dated May 31, 2021. This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the Scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.franklintempletonindia.com.** This KIM shall remain effective until a 'material change' (other than a change in fundamental attributes and within the purview of the KIM) occurs and thereafter Material changes will be filed with SEBI.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

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.
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ASSET ALLOCATION PATTERN OF THE SCHEME

Under normal circumstances, the asset allocation pattern will be:

Instruments	Normal Allocation	Risk Profile
Equity and Equity related securities	65% - 90%	High
- Of which Net Long Equity*	15% - 65%	High
- Of which Equity Derivatives**	0% - 75%	Medium
Debt & Money Market Instruments including cash & cash equivalent^	10% - 35%	Low to Medium
Units issued by REITs & InvITs	0% - 10%	Medium to High

Under defensive circumstances, the asset allocation pattern will be:

Instruments	Normal Allocation	Risk Profile
Equity and Equity related securities	15% - 65%	High
- Of which Net Long Equity*	15% - 65%	High
- Of which Equity Derivatives**	0% - 50%	Medium
Debt & Money Market Instruments including cash & cash equivalent^	35% - 85%	Low to Medium
Units issued by REITs & InvITs	0% - 10%	Medium to High

* Net long equity exposure is a directional equity exposure that will not be hedged. This equity exposure means exposure to equity shares alone without a corresponding equity derivative exposure.

** Equity derivative exposure would normally be taken against the underlying equity investments and such exposure will not be considered for calculating the gross exposure of the scheme.

^Investment in Securitized debt, if undertaken, would not exceed 20% of the net assets of the Scheme.

A maximum of 10% of net assets may be deployed in Units issued by REITs and InvITs and the maximum single issuer exposure may be restricted to 5% of net assets or upto the limits permitted by SEBI from time to time.

The Scheme may use derivatives for such purposes as may be permitted by the Regulations, including for the purpose of hedging and portfolio balancing, based on the opportunities available and subject to guidelines issued by SEBI from time to time. The margin money deployed on derivative positions would be included in Debt & Money Market Instruments. The cumulative gross exposure through equity, debt and derivative positions shall not exceed 100% of the net assets of the scheme.

The Scheme may also use fixed income derivative instruments (including imperfect hedging using Interest Rate Futures) subject to the guidelines as may be issued by SEBI and RBI and for such purposes as may be permitted from time to time.

The Scheme shall not engage in securities borrowing and short selling activities.

The Scheme shall not invest in foreign securitized debt

The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed by the Board of Directors of the Asset Management Company and Trustee Company.

Investments in foreign securities including ADRs / GDRs / Foreign equity and debt securities shall not exceed 50% of the net assets of the Scheme.

A maximum of 20% of net assets may be deployed in securities lending and the maximum single party exposure may be restricted to 5%# of net assets outstanding at any point of time.

Presently, Securities lending and borrowing (SLB) is an Exchange traded product. Counterparty is not known for transactions carried out under SLB segment and they are guaranteed by Clearing Corporations and hence do not carry any counter party risk. Accordingly, single party exposure limit will not apply to trades on Stock Exchange platform. Single party exposure limits can only apply in case of OTC (over the counter) trades where counterparty can be identified.

It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unit holders. The asset allocation pattern described above may alter from time to time on a short-term basis on defensive considerations, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors (i.e., for reasons other than downgrade in rating) and would, in such cases, shall be rebalanced within 30 days from date of deviation. However, if the asset allocation pattern is to be altered for other reasons, as this is a fundamental attribute, the procedure outlined in the paragraph on fundamental attributes below, shall be followed.

NOTE: The investment under Direct Plans shall have the same portfolio as that of the plan/option under which it is introduced, and hence the same investment objectives and investment pattern as that of the existing respective Scheme/Scheme Portfolio.

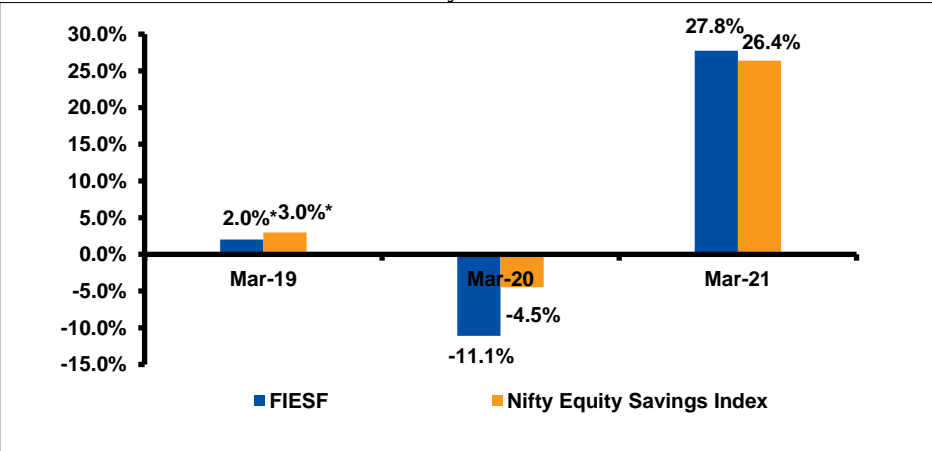
INVESTMENT STRATEGY	The scheme has a dual objective of generating income by investing in debt and money market securities as well as generating capital appreciation by investing in equity and equity related securities. It will seek to reduce volatility of returns by actively using equity derivatives as hedge. Further, the scheme may invest into equity stocks in the cash market and take short position in futures market to avail arbitrage between spot & futures market and reduce net long equity exposure.
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RISK PROFILE OF THE SCHEME	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below: <ul style="list-style-type: none">• Different types of securities in which the scheme would invest carry different levels and types of risks. Accordingly, the scheme's risk may increase or decrease depending upon its investment pattern.• Trading volumes, settlement periods and transfer procedures may restrict liquidity of investments in equity and equity related securities.• In case of overseas investments, there may be risks associated with currency movements, restrictions on repatriation and transaction procedures in overseas market as well as country related risks.• Investments in debt instruments are subject to various risks such as credit/default risk, interest rate risk, reinvestment risk, liquidity risk etc. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.• Credit risk: This refers to the risk that an issuer of a fixed income security may default (i.e. will be unable to make timely principal and interest payments on the security).• Interest rate risk: This risk results from changes in demand and supply for money and other macroeconomic factors and creates price changes in the value of debt instruments.
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	<ul style="list-style-type: none"> • Consequently, the NAV of the scheme may be subject to fluctuation. Prices of long term securities generally fluctuate more in response to interest rate changes than do short-term securities. This may expose the schemes to possible capital erosion. • Liquidity Risk: This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). Liquidity risk is today characteristic of the Indian fixed income market. • Market risk: This risk arises due to price volatility due to such factors as interest sensitivity, market perception or the credit worthiness of the issuer and general market liquidity, change in interest rate expectations and liquidity flows. Market risk is a risk which is inherent to investments in securities. This may expose the schemes to possible capital erosion. • Reinvestment risk: This risk refers to the interest rate levels at which cash flows received for the securities in the Scheme is reinvested. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed. • Different types of Securitised Debts in which the scheme would invest carry different levels and types of risks. Presently, secondary market for securitised papers is not very liquid. There is no assurance that a deep secondary market will develop for such securities. Money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the scheme. • Engaging in securities lending is subject to risks related to fluctuations in collateral value and settlement/liquidity and counter party risks. • Investments in units issued by REITs and InvITS entails market risk, liquidity risk, reinvestment risk and regulatory / legal risk • The market for repo transactions in corporate bonds is over the counter (OTC) and illiquid. Hence, repo obligations cannot be easily sold to other parties. • Arbitrage positions are taken presuming the linear relationship between the pricing of the future and the underlying stock price. Such positions run the risk of becoming non linear because of the illiquidity in markets, or for any other reason, and hence the scheme may fail to generate the desire returns • Risk associated with Imperfect Hedging using Interest Rate Futures includes Basis risk, Yield curve slope risk, Spread risk, Liquidity/execution risk, Change in benchmark bond, Rollover risk, Unwinding risk and Correlation risk. • Derivatives are high risk, high return instruments. A small price movement in the underlying security could have a large impact on their value and may also result in a loss. <p>There is no assurance or guarantee that the objectives of the scheme will be achieved. The past performance of the mutual funds managed by the Franklin Templeton Group and its affiliates is not necessarily indicative of future performance of the scheme.</p>
RISK MITIGATION FACTORS	<p>Equity:</p> <ul style="list-style-type: none"> • Liquidity Risk: The fund will try to maintain a proper asset-liability match to ensure redemption payments are made on time and not affected by illiquidity of the underlying stocks. • Concentration Risk: The scheme will endeavour to have a well-diversified equity portfolio comprising stocks across various sectors of the economy. This would aid in managing concentration risk and sector-specific risks. • Generally, diversification across market cap segments also aids in managing volatility and ensuring adequate liquidity at all times. • Derivatives Risk: The fund will endeavour to maintain adequate controls to monitor the derivatives transactions entered into. <p>Debt</p> <ul style="list-style-type: none"> • Interest Rate Risk: The Fund seeks to mitigate this risk by keeping the maturity of the scheme in line with the interest rate expectations. • Credit risk or default risk: The Fund will endeavour to minimise Credit/Default risk by primarily investing in medium-high investment grade fixed income securities rated by SEBI registered credit rating agencies. Historical default rates for investment grade securities (BBB and above) have been low.

	<ul style="list-style-type: none"> • Reinvestment Risk: Reinvestment risks will be limited to the extent of coupons received on debt instruments, which will be a very small portion of the portfolio value. • The scheme may take positions in interest rate derivatives to hedge market/interest rate risks. • Liquidity or Marketability Risk: The fund will endeavour to minimise liquidity risk by investing in securities having a liquid market. 																																				
PLANS AND OPTIONS	<p>The scheme offers choice of following plans / options:</p> <p>Income Distribution cum capital withdrawal option (IDCW), Monthly IDCW Plan (MIDCW)*, Quarterly IDCW Plan (QIDCW)* and Growth Plan (GP)*.</p> <p>Direct - IDCW Plan, Direct - Monthly IDCW Plan , Direct - Quarterly IDCW Plan and Direct - Growth Plan (GP).</p> <p><i>*For sake of clarity and ease of understanding, these Plans may be referred as Regular – Growth Plan and Regular – IDCW Plan(s) in various advertisements and literatures</i></p> <p>The IDCW Plans further offer Reinvestment of Income Distribution cum capital withdrawal option (RIDCW) and Payout of Income Distribution cum capital withdrawal option (PIDCW) The face value of the Units is Rs.10 each.</p> <p>The investors must clearly indicate the Plan and Option (Growth - Regular/ Growth- Direct / IDCW - Regular / IDCW - Direct) in the relevant space provided for in the Application Form. In the absence of such instruction, it will be assumed that the investor has opted for the Default Plan and Option, which would be as follows:</p> <ul style="list-style-type: none"> • Growth in case Growth or IDCW is not indicated. • IDCW Option in case IDCW or Monthly or Quarterly IDCW Option is not indicated • Reinvestment of Income Distribution cum capital withdrawal option in case Payout of Income Distribution cum capital withdrawal option or Reinvestment of Income Distribution cum capital withdrawal option is not indicated. • Regular Plan or Direct Plan as follows: <table border="1" data-bbox="402 1108 1555 1499"> <thead> <tr> <th>Scenario</th> <th>Broker Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular</td> </tr> </tbody> </table> <p>In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load. The AMC shall not reprocess the transaction under Direct Plan in case the units have been redeemed within the aforesaid 30 calendar days.</p> <p>In the event of a discrepancy between the Scheme/Plan/Option mentioned in the Application Form by the applicant, then the application shall be liable to be rejected and amount will be refunded to the applicant.</p>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct	2	Not mentioned	Direct	Direct	3	Not mentioned	Regular	Direct	4	Mentioned	Direct	Direct	5	Direct	Not Mentioned	Direct	6	Direct	Regular	Direct	7	Mentioned	Regular	Regular	8	Mentioned	Not Mentioned	Regular
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7	Mentioned	Regular	Regular																																		
8	Mentioned	Not Mentioned	Regular																																		

<p>APPLICABLE NAV (after the scheme opens for repurchase and sale)</p>	<p>Purchases including switch-in: In respect of valid applications received* up to 3:00 p.m. by the Mutual Fund and the funds are available for utilisation on the same day before the cut-off time - the closing NAV of the day on which the funds are available for utilisation shall be applicable.</p> <p>In respect of valid applications received* after 3:00 p.m. by the Mutual Fund and the funds are available for utilisation on the same day - the closing NAV of the Business Day following the day on which the funds are available for utilisation shall be applicable.</p> <p>However, irrespective of the time of receipt of application, where the funds are not available for utilisation on the day of the application, the closing NAV of the Business Day on which the funds are available for utilisation before the cut-off time (3:00 p.m.) shall be applicable provided the application is received* prior to availability of the funds.</p> <p>Investors are encouraged to avail electronic payment modes to transfer funds to the bank account of the Scheme to expedite unit allotment.</p> <p>For investments through systematic investment routes such as Systematic Investment Plans (SIP), Systematic Transfer Plans (STP), Transfer of Income Distribution cum capital withdrawal plan (TIDCW) etc. the units will be allotted as per the closing NAV of the day on which the funds are available for utilization by the destination Scheme irrespective of the instalment date of the SIP, STP or record date of dividend etc.</p> <p>The Trustee/AMC may alter the limits and other conditions in line with the SEBI Regulations.</p> <p>*Received at the Official Points of Acceptance of Transactions of Franklin Templeton Mutual Fund</p> <p>In case of transactions through online facilities / electronic modes, there may be a time lag of upto 5-7 banking days between the amount of subscription being debited to investor's bank account and the subsequent credit into the respective Scheme's bank account. This lag may impact the applicability of NAV for transactions where NAV is to be applied, based on actual realization of funds by the Scheme. Under no circumstances will AMC or its bankers or its service providers be liable for any lag / delay in realization of funds and consequent pricing of units.</p> <p>Transfer of unit(s) shall be subject to payment of applicable stamp duty by the unitholder(s) and applicable laws. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including switch-in, Systematic investments, Reinvestment of Income Distribution cum capital withdrawal option, etc) to the unitholders would be reduced to that extent.</p> <p>Redemptions including switch-out : In respect of valid applications received* up to 3:00 p.m. by the Mutual Fund, the closing NAV of the day of receipt of application shall be applicable. In respect of valid applications received* after 3:00 p.m. by the Mutual Fund, the closing NAV of the next business day shall be applicable. The redemption and switch-out of transaction will be processed only if the payment instrument of the original purchase transaction under that particular fund is realised.</p>		
<p>MINIMUM APPLICATION AMOUNT/ NUMBER OF UNITS</p>	<p>Purchase Rs.5,000/- or any amount in multiple of Re.1/- thereafter</p>	<p>Additional Purchase Rs.1,000/- or any amount in multiple of Re.1/- thereafter</p>	<p>Repurchase Rs.1,000/- or any amount in multiple of Re.1/- thereafter</p>
<p>DESPATCH OF REPURCHASE (REDEMPTION) REQUEST</p>	<p>The redemption cheque will be despatched to the unitholders within the statutory time limit of 10 business days of the receipt of the redemption request at the Official Point of Acceptance of Transaction.</p>		
<p>BENCHMARK INDEX</p>	<p>Nifty Equity Savings Index</p>		

IDCW POLICY	Income Distribution cum capital withdrawal (IDCW) is based on the availability of adequate distributable surplus in the scheme. The amounts can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains. The Trustee may, at its sole discretion distribute income under IDCW option/plan in the fund at any time. Although there is every intention to distribute income, there is no assurance or guarantee as to the frequency or quantum of such distribution nor that the distributions be regularly paid.																									
NAME & TENURE OF THE FUND MANAGER(S)	<table border="1" data-bbox="391 323 1490 590"> <thead> <tr> <th data-bbox="391 323 1036 390">Name of the Fund Manager (s)</th> <th data-bbox="1040 323 1490 390">Tenure of managing the scheme (upto March 31, 2021) (in years)</th> </tr> </thead> <tbody> <tr> <td data-bbox="391 396 1036 438">Lakshmikanth Reddy (Equity Portion)</td> <td data-bbox="1040 396 1490 438">2.59 years</td> </tr> <tr> <td data-bbox="391 445 1036 487">Sachin Padwal-Desai (Debt Portion)</td> <td data-bbox="1040 445 1490 487">2.59 years</td> </tr> <tr> <td data-bbox="391 493 1036 535">Umesh Sharma (Debt Portion)</td> <td data-bbox="1040 493 1490 535">2.59 years</td> </tr> <tr> <td data-bbox="391 541 1036 590">Mayank Bukrediwala (Dedicated Fund Manager for overseas investments)</td> <td data-bbox="1040 541 1490 590">0.60 year</td> </tr> </tbody> </table>	Name of the Fund Manager (s)	Tenure of managing the scheme (upto March 31, 2021) (in years)	Lakshmikanth Reddy (Equity Portion)	2.59 years	Sachin Padwal-Desai (Debt Portion)	2.59 years	Umesh Sharma (Debt Portion)	2.59 years	Mayank Bukrediwala (Dedicated Fund Manager for overseas investments)	0.60 year															
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NAME OF THE TRUSTEE COMPANY	Franklin Templeton Trustee Services Pvt. Ltd., a company set up under the Companies Act 1956, and approved by SEBI to act as the Trustee to the schemes of Franklin Templeton Mutual Fund.																									
PERFORMANCE OF THE SCHEME	<p data-bbox="375 695 462 724">FIESF</p> <table border="1" data-bbox="391 751 1463 953"> <thead> <tr> <th data-bbox="391 751 792 821">Compounded annualised returns</th> <th data-bbox="797 751 964 821">1 Year</th> <th data-bbox="969 751 1110 821">3 Years</th> <th data-bbox="1115 751 1256 821">5 Years</th> <th data-bbox="1261 751 1463 821">Since Inception</th> </tr> </thead> <tbody> <tr> <td data-bbox="391 827 792 890">FIESF</td> <td data-bbox="797 827 964 890">27.76%</td> <td data-bbox="969 827 1110 890">N.A</td> <td data-bbox="1115 827 1256 890">N.A</td> <td data-bbox="1261 827 1463 890">5.84%</td> </tr> <tr> <td data-bbox="391 896 792 953">Nifty Equity Savings Index TRI</td> <td data-bbox="797 896 964 953">26.39%</td> <td data-bbox="969 896 1110 953">N.A</td> <td data-bbox="1115 896 1256 953">N.A</td> <td data-bbox="1261 896 1463 953">8.76%</td> </tr> </tbody> </table> <p data-bbox="375 959 1073 989">Past performance may or may not be sustained in future.</p> <p data-bbox="375 995 1567 1052">Based on Growth Plan NAVs of March 31, 2021. TRI: Total Return Index Values. Inception date: August 27, 2018.</p> <p data-bbox="375 1058 630 1087">NA- Not Applicable</p> <p data-bbox="375 1121 906 1150">Absolute Returns for last 3 financial years:</p>  <p data-bbox="375 1604 1349 1633">Based on Growth Plan NAVs. Benchmark Returns calculated based on TRI values</p> <p data-bbox="375 1640 1349 1669">*For schemes/plans launched during the year the returns are from inception date.</p> <p data-bbox="375 1703 553 1732">FIESF- Direct</p> <table border="1" data-bbox="391 1759 1523 1885"> <thead> <tr> <th data-bbox="391 1759 824 1829">Compounded annualised returns</th> <th data-bbox="829 1759 997 1829">1 Year</th> <th data-bbox="1002 1759 1143 1829">3 Years</th> <th data-bbox="1148 1759 1289 1829">5 Years</th> <th data-bbox="1294 1759 1523 1829">Since Inception</th> </tr> </thead> <tbody> <tr> <td data-bbox="391 1835 824 1885">FIESF- Direct</td> <td data-bbox="829 1835 997 1885">29.61%</td> <td data-bbox="1002 1835 1143 1885">N.A</td> <td data-bbox="1148 1835 1289 1885">N.A</td> <td data-bbox="1294 1835 1523 1885">7.64%</td> </tr> </tbody> </table>	Compounded annualised returns	1 Year	3 Years	5 Years	Since Inception	FIESF	27.76%	N.A	N.A	5.84%	Nifty Equity Savings Index TRI	26.39%	N.A	N.A	8.76%	Compounded annualised returns	1 Year	3 Years	5 Years	Since Inception	FIESF- Direct	29.61%	N.A	N.A	7.64%
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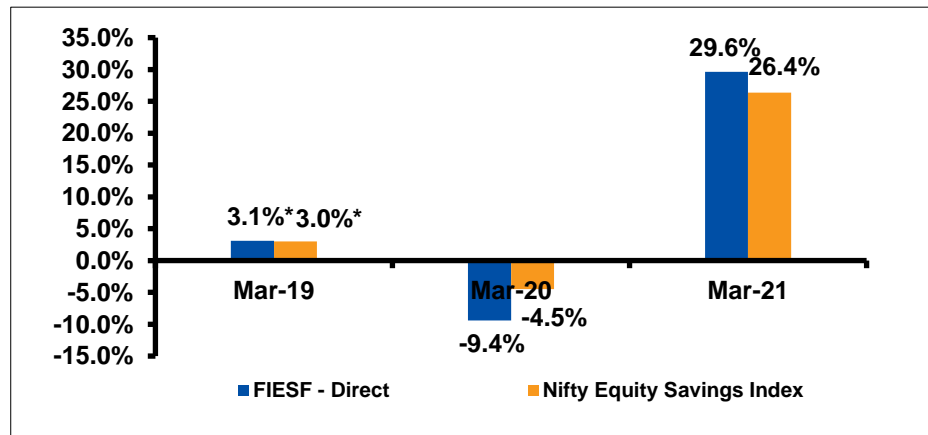
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Past performance may or may not be sustained in future.

Based on Growth Plan NAVs of March 31, 2021. TRI: Total Return Index Values. Inception date: August 27, 2018.

NA- Not Applicable

Absolute Returns for last 3 financial years:



Based on Growth Plan NAVs. Benchmark Returns calculated based on TRI values

*For schemes/plans launched during the year the returns are from inception date.

EXPENSES OF THE SCHEME

- i) Load Structure
Entry Load: Nil
Exit Load: In respect of each purchase of Units - 1% if the Units are redeemed/switched-out within one year of allotment.
- ii) Recurring expenses (Actual Expenses for the financial year ending March 2021)
2.07%
0.68% (Direct)

PORTFOLIO HOLDINGS AS ON MARCH 31, 2021

Top 10 Holding- Issuer Wise*	% To NAV
Housing Development Finance Corporation Ltd	9.58%
Government Of India	8.14%
Axis Bank Ltd	7.92%
Hindustan Petroleum Corporation Ltd	6.43%
Sun TV Network Ltd	4.81%
ICICI Bank Ltd	4.07%
Infosys Ltd	3.04%
Maruti Suzuki India Ltd	2.63%
United Breweries Ltd	1.91%
Larsen & Toubro Ltd	1.90%

* Excludes Call, Cash and Other Current Assets.

Sector Allocation	% of Assets
Financial services	42.01%
Oil & gas	14.66%
Consumer goods	8.10%
Media, entertainment & publication	7.29%
IT	6.83%
Power	6.64%

	<table border="1"> <tr> <td>Automobile</td> <td>3.98%</td> </tr> <tr> <td>Construction</td> <td>2.88%</td> </tr> <tr> <td>Telecom</td> <td>1.82%</td> </tr> <tr> <td>Consumer services</td> <td>1.71%</td> </tr> <tr> <td>Textiles</td> <td>1.40%</td> </tr> <tr> <td>Pharma</td> <td>1.36%</td> </tr> <tr> <td>Industrial manufacturing</td> <td>1.32%</td> </tr> </table> <p>Scheme's latest monthly portfolio holding can be viewed on https://www.franklintempletonindia.com/investor/reports under Monthly Portfolio Disclosure.</p>	Automobile	3.98%	Construction	2.88%	Telecom	1.82%	Consumer services	1.71%	Textiles	1.40%	Pharma	1.36%	Industrial manufacturing	1.32%
Automobile	3.98%														
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Consumer services	1.71%														
Textiles	1.40%														
Pharma	1.36%														
Industrial manufacturing	1.32%														
PORTFOLIO TURNOVER LAST ONE YEAR ENDED MARCH 31, 2021	412.87%														
TAX TREATMENT FOR THE INVESTORS (Unitholders)	<p>Investors are advised to refer to the details given in the Statement of Additional Information (SAI) under the section "Taxation".</p> <p>However, the information provided therein is for general information purpose only and is based on the prevailing tax laws. In view of the individual nature of the implications, each investor is advised to consult with his or her own tax advisors with respect to the specific tax and other implications arising out of his or her participation in the schemes.</p>														
DAILY NET ASSET VALUE (NAV) PUBLICATION	<p>The NAV will be calculated for every Business Day and can be viewed on www.franklintempletonindia.com and www.amfiindia.com. The first NAV shall be calculated and declared within 5 business days from the date of allotment of respective Plan(s)/Option(s) under the Scheme.</p> <p>You can also telephone us at 1-800-425-4255 or 1800 -258 -4255 (if calling from a mobile phone, please prefix the city STD code; local call rates apply for both numbers) from 8 a.m to 9 p.m, Monday to Saturday.</p>														
FOR INVESTOR GRIEVANCES PLEASE CONTACT	<p>Investor Services, Franklin Templeton Asset Management (India) Pvt. Ltd., Unit 301, III Floor, Campus 4B, RMZ Millenia Business Park, 143 Dr. MGR Road, Kandanchavadi, Chennai 600096. Tel: 1800 425 4255 or 1800 -258 -4255 (please prefix the city STD code if calling from a mobile phone, Local call rates apply to both the numbers) from 8:00 a.m. to 9:00 p.m., Monday to Saturday. Email: service@franklintempleton.com.</p> <p>Name of Investor Relations Officer: Ms. Rini K Krishnan</p> <p>Name and Address of Registrar: Franklin Templeton Asset Management (India) Pvt. Ltd., Unit 301, III Floor, Campus 4B, RMZ Millenia Business Park, 143 Dr. MGR Road, Kandanchavadi, Chennai 600096.</p>														
UNITHOLDERS' INFORMATION	<p>Commission to distributor: The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.</p> <p>Option to receive allotment and hold units in demat form:</p> <p>Investors have an option to receive allotment and hold units of the schemes of Franklin Templeton Mutual Fund in demat form. For this purpose, the investors need to furnish the details of their depository account in the Application Form along with a copy of the Client Master Report / List (CMR/CML) or the Transaction Statement (the page reflecting name and holding pattern) for verification of the demat account. The date of demat account statement should be within 90 days of the application. The Units allotted in electronic form will be credited to the investor's Beneficiary Account with a Depository Participant (DP) of CDSL or NSDL as per the details furnished by the investor in the Application Form. In case the Unitholder does not wish to get his/her Units converted / allotted in electronic form or the AMC is not able to credit the Units to the beneficiary account(s) of the investor for any reason whatsoever, the AMC shall issue Account statement(s) specifying the Units allotted to the investor. Please note that where the investor has furnished the details of their depository accounts in the Application Form, it will be assumed that the investor has opted for allotment in demat form and the allotment will be made only in demat form as default.</p>														

The existing Unitholders can dematerialise the units held in physical form (represented by Account Statement) at any time by making an application to the Depository Participant by filling up the Conversion Request Form (CRF) and surrendering the Account Statement(s).

Transaction Charges:

The AMC/Mutual Fund shall deduct Transaction Charges on purchase/subscription applications received from investors that are routed through a distributor/agent/broker as follows, provided the distributor/agent/broker has opted to receive the transaction charges:

(i) First time investor in mutual funds:

Transaction Charge of Rs. 150/- on purchase/subscription application of Rs.10,000 and above shall be deducted from the subscription amount and paid to the distributor/agent/broker of the investor. Units will be allotted for the balance subscription amount (net of the transaction charge deducted).

(ii) Investors other than first time investor in mutual funds:

Transaction Charge of Rs. 100/- per purchase/subscription application of Rs.10,000 and above shall be deducted from the subscription amount and paid to the distributor/agent/broker of the investor. Units will be allotted for the balance subscription amount (net of the transaction charge deducted).

(iii) In case of investments through Systematic Investment Plan (SIP), the Transaction Charge shall be deducted only if the total commitment through SIP (i.e. amount per SIP instalment x No. of SIP instalments) amounts to Rs.10,000/- and above. The Transaction Charge shall be deducted in 3 or 4 instalments, as may be decided by the AMC from time to time.

(iv) The Transaction Charges shall not be deducted for:

(a) purchase/subscription applications for an amount less than Rs.10,000/-;

(b) transactions other than purchases/subscriptions relating to new inflows such as switches, redemption, Systematic Transaction Plan, Transfer of Income Distribution cum capital withdrawal plan etc.;

(c) direct applications received by the AMC i.e. applications received at any Official Point of Acceptance of Transaction of Franklin Templeton Mutual Fund that are not routed through any distributor/agent/broker; and

(d) transactions routed through stock exchange platform

The statement of account shall disclose the net investment as gross subscription less transaction charges and the units allotted against the net investment. The upfront commission to distributors shall continue to be paid by the investor directly to the distributor by a separate payment based on his assessment of various factors including the service rendered by the distributor.

Employee Unique Identification Number (EUIN):

As per SEBI Circular no. CIR/IMD/DF/21/2012 dated September 13, 2012; the employee/relationship manager/ sales person of the distributor interacting with the investor for the sale of mutual fund products is required to obtain a EUIN from AMFI. EUIN needs to be mentioned on the application alongwith the ARN number. This will assist in tackling the problem of mis-selling even if the employee/ relationship manager/sales person leave the employment of the ARN holder / Sub broker. In case the transaction is executed without any interaction or advice by the employee/relationship manager/ sales person of the distributor/sub broker, the investor needs to sign the declaration stating the same.

Account Statement:

On acceptance of the application for subscription, a confirmation specifying the number of units allotted by way of email and/or SMS will be sent to the Unitholders within 5 Business Days from the closure of the NFO at their e-mail address and/or mobile number registered with the Mutual Fund/AMC.

A) Consolidated Account Statement

In order to enable a single consolidated view of all the investments of an investor in Mutual Funds and securities held in demat form with the Depositories, Mutual Fund-Registrar & Transfer Agents or Depositories shall generate and dispatch of single Consolidated Account

Statement (CAS) to the investors. Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding. Unitholders who have registered their Permanent Account Number (PAN) with the Mutual Fund will receive a Consolidated Account Statement as follows:

1. **Unitholders who hold Demat Account**

The Account Statement containing details relating to all financial transactions (purchase, redemption, switch, systematic investment plan, systematic transfer plan, systematic withdrawal plan, Transfer of Income Distribution cum capital withdrawal plan, Payout of Income Distribution cum capital withdrawal option, Reinvestment of Income Distribution cum capital withdrawal option and bonus transactions) made by the unitholder across all mutual funds and transaction in dematerialised securities across demat accounts of the Unitholder will be sent by the Depositories, for each calendar month within 15th day of the succeeding month to the unitholders in whose folios transactions have taken place during that month.

CAS shall be sent every half yearly (September/ March), on or before 21st day of succeeding month, detailing holding at the end of the six month, to all such Unitholders in whose folios and demat accounts there have been no transactions during that period.

In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the Depository shall send account statement in terms of regulations applicable to the depositories.

2. **Unitholders who do not hold Demat Account**

The Account Statement containing details relating to all financial transactions (purchase, redemption, switch, systematic investment plan, systematic transfer plan, systematic withdrawal plan, Transfer of Income Distribution cum capital withdrawal plan, Payout of Income Distribution cum capital withdrawal option, Reinvestment of Income Distribution cum capital withdrawal option and bonus transactions) made by the unitholder across all mutual funds where PAN of the investor is registered and holding at the end of the month including transaction charges, if any, paid to the distributor, will be sent for each calendar month within 15th day of the succeeding month to the unitholders in whose folios transactions have taken place during that month.

The financial transactions processed from the 1st day of the month till 30/31 will be included in CAS, irrespective of trade date of the transaction.

Unitholders in whose folios no transaction has taken place during the last six months prior to the date of generation of account statement, the CAS detailing holding across all schemes of all mutual funds where PAN of the investor is registered, shall be sent at the end of every six months (i.e. September/ March), on or before 21st day of succeeding month. Such CAS shall reflect the closing balance and value of the Units as at the end of the month.

For the purpose of sending CAS, common investors across mutual funds shall be identified by their PAN. PAN identified as having a demat account by Depositories for generating CAS will not be considered while generating a Mutual Fund level CAS.

In case of a specific request received from the Unitholders, the AMC/Mutual Fund will provide the account statement to the Unitholder within 5 Business Days from the receipt of such request.

B) **Unitholders who have not registered their PAN with the Mutual Fund will receive the following:**

For normal transactions during ongoing sales and repurchase:

- The AMC shall issue to the investor whose application (other than SIP/STP) has been accepted, an account statement specifying the number of units allotted within 5 working days of allotment.

Half-yearly Statement:

- The AMC shall provide the Account Statement to the Unitholders who are not having Valid PAN and have not transacted during the last six months prior to the date of generation of account statements. The Account Statement shall reflect the latest closing balance and value of the Units across all schemes in the respective folio, prior to the date of generation of the account statement.

For those unitholders who have provided an e-mail address, the AMC will send the account statement by e-mail. The unitholder may request for a physical account statement by writing / calling us at any of the ISC.

The Account Statement issued by the AMC is a record of holdings in the scheme of Franklin Templeton Mutual Fund. Investors are requested to review the account statement carefully and contact their nearest Investor Service Centre in case of any discrepancy. The contents of the statement will be considered to be correct if no error is reported within 30 days from the date of receipt of the Account Statement.

Annual Financial Reports

As required by the SEBI Regulations, the Fund will mail the schemewise annual report or an abridged summary thereof to all the unitholders as soon as practical after 31st March each year but not later than four months thereafter, as the Trustee may decide. In case of unitholders whose e-mail addresses are available with the Mutual Fund, the annual report or the abridged summary, as the case may be, would only be sent by email and no physical copies would be mailed to such unitholders. However, those unitholders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide the same without charging any cost. For the rest of the investors, i.e. whose email addresses are not available with the mutual fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unitholders who have 'opted-in' to receive physical copies. The AMC shall display the link of the scheme annual reports or abridged summary prominently on the Fund's website and AMFI website and make the physical copies available to the investors at its registered office at all times.

Financial Results and Portfolio Disclosures

The Mutual Fund shall within one month of the close of each half year i.e., 31st March and 30th September, upload the soft copy of its unaudited financial results containing the details specified in Regulation 59 on its website and shall publish an advertisement disclosing uploading of such financial results on its website, in one English newspaper having nationwide circulation and in one regional newspaper circulating in the region where the head office of the Mutual Fund is situated.

The Mutual Fund shall disclose portfolio as on the last day of the month / half-year for all their schemes on its website and on the website of AMFI within 10 days from the close of each month/ half-year respectively. In case of unitholders whose e-mail addresses are registered, the Mutual Fund/ AMC shall send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month/ half-year respectively.

Mutual Fund shall publish an advertisement every half-year disclosing the hosting of the half-yearly statement of its schemes portfolio on its website and on the website of AMFI. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi. Mutual Fund shall provide a physical copy of the statement of its scheme portfolio, without charging any cost, on specific request received from a unitholder.

Prevention of Money Laundering

In terms of the Prevention of Money Laundering Act, 2002, the Rules / guidelines/circulars issued there under (AML Laws), Mutual Funds are required to formulate and implement a client identification programme, to collect, verify and maintain the record of identity and address(es) of investors.

It is mandatory for all investors (including joint holders, NRIs, POA holders and guardians in the case of minors) to furnish such documents and information as may be required to comply with the Know Your Customers (KYC) policies under the AML Laws. Applications without such documents and information may be rejected.

Submission of PAN:

In terms of SEBI circulars dated April 27, 2007, April 03, 2008 and June 30, 2008 read with SEBI letter dated June 25, 2007, Permanent Account Number (PAN) would be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction, except (a) investors residing in the state of Sikkim; (b) Central Government, State Government, and the

officials appointed by the courts e.g. Official liquidator, Court receiver etc. (under the category of Government) and (c) investors participating only in micro-pension. SEBI, in its letter dated July 24, 2012 has conveyed that investments in mutual fund schemes [including investments through Systematic Investment Plan (SIP)] of up to Rs.50,000/- per year per investor shall be exempted from the requirement of PAN.

Accordingly, where the aggregate of lump sum investment (fresh purchase and additional purchase) and SIPs where the aggregate of instalments in a rolling 12 month period or in a financial year i.e. April to March does not exceed Rs.50,000/- (referred to as "Micro investment"), it shall be exempt from the requirement of PAN.

However, a duly verified/attested copy of such document(s) as may be prescribed by the AMC/Trustee from time to time, needs to be submitted as the proof of identification in lieu of PAN Card copy. This exemption will be available only to Micro investment made by individuals being Indian citizens (including NRIs, joint holders, minors acting through guardian and sole proprietary firms). PIOs, HUFs, QFIs and other categories of investors will not be eligible for this exemption.

For the purpose of identifying Micro investment, applications shall be aggregated at the investor level (same sole holder/joint holders in the same sequence) and such aggregation shall be done irrespective of the number of folios / accounts under which the investor is investing and irrespective of source of funds, mode, location and time of application and payment.

Thus, submission of PAN is mandatory for all existing as well as prospective investors (including all joint applicants/holders, guardians in case of minors, POA holders and NRIs but except for the categories mentioned above) for transacting with mutual funds. Investors are required to register their PAN with the Mutual Fund by providing the PAN card copy. E-PAN issued by CBDT can also be provided by FPI. All transactions without PAN (for all holders, including Guardians and POA holders) are liable to be rejected.

All financial transactions with Franklin Templeton Mutual Fund need to comply with the PAN and KYC requirements as stated above, failing which the applications are liable to be rejected. It is clarified that all categories of investors seeking exemption from PAN still need to complete the KYC requirements stipulated by the AMC/Trustee from time to time, irrespective the amount of investment.

Non acceptance of Third Party payment

The AMC shall not accept subscriptions with Third Party payment instruments in the Scheme, except in cases of (a) In case of investment in the name of a minor, payment by Parents / Grand- Parents / related persons (other than the person registered as Guardian in the minor's Folio) on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs.50,000/- (each regular purchase or per SIP instalment); (b) In case of investment in the name of a minor, payment by the person registered as Guardian in the minor's Folio irrespective the amount of investment; (c) Payment by Employer on behalf of employee for lump sum/one-time subscription or under SIP through Payroll deductions or deductions out of expense reimbursement; (d) Custodian on behalf of an FII or a client. (e) Payment by Asset Management Company to a Distributor empanelled with it on account of commission/incentive etc. in the form of the Mutual Fund Units of the Funds managed by such AMC through Systematic Investment Plans or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time; (f) Payment by Corporate to its Agent/ Distributor/ Dealer (similar arrangement with Principal-agent relationship), on account of commission/ incentive payable for sale of its goods/services in form of mutual fund units through SIP or lump sum/ one-time subscription. For this purpose Third Party payment shall mean payment made through instruments issued from an account other than that of the beneficiary investor. It is clarified that in case of payments from a joint bank account, the first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made. The investors making an application under the exception

	cases mentioned above need to submit such declarations and other documents / information as may be prescribed by the AMC from time to time.
Who can Invest	<p>The units under the Scheme can be purchased by the following entities (i.e. an indicative list of persons) (subject to the applicable legislation/regulation governing such entities):</p> <ol style="list-style-type: none"> 1. Adult individuals, either singly or jointly (not exceeding three), resident in India. 2. Parents/Guardian on behalf of minors. 3. Companies/ Domestic Corporate Bodies/ Public Sector Undertakings registered in India. 4. Charitable, Religious or other Trusts authorised to invest in units of mutual funds. 5. Banks, Financial Institutions and Investment Institutions. 6. Non-Resident Indians (NRIs) and Overseas Citizen of India (OCI) (including erstwhile Person of Indian Origin card holders) on full repatriation basis and on non-repatriation basis but not (a) United States Persons within the meaning of Regulation 'S' under the United States Securities Act of 1933 or as defined by the U.S. Commodity Futures Trading Commission, as amended from time to time or (b) residents of Canada. 7. Foreign institutional investors and their sub accounts on full repatriation basis/ Foreign Portfolio Investors (subject to RBI approval) and such other entities as may be permitted under SEBI (Foreign Portfolio Investors) Regulations, 2014, as amended from time to time. 8. Hindu Undivided Family (HUF). 9. Wakf Boards or Endowments / Societies / Co-operative societies / Association of Persons or Body of individuals (whether incorporated or not), Trusts and clubs authorised to invest in units of mutual funds. 10. Sole Proprietorship, Partnership Firms, Limited Liability Partnerships (LLPs). 11. Army/Air Force/Navy/Para-military funds and other eligible institutions. 12. Scientific and/or industrial research organizations. 13. Other Associations, Institutions, Bodies etc. authorized to invest in the units of mutual funds. 14. Such other individuals/institutions/body corporate etc., as may be decided by the AMC from time to time, so long as wherever applicable they are in conformity with SEBI Regulations. 15. Mutual fund Schemes/ Alternative Investment Funds can also invest in the Scheme, subject to SEBI Regulations applicable from time to time. <p>Units of the schemes of Franklin Templeton Mutual Fund is an eligible investment for charitable and religious trusts under the provisions of Section 11(5)(xii) of the Income Tax Act, 1961, read with Rule 17C of the Income Tax Rules, 1962.</p> <p>Mutual Fund / AMC /Trustee reserves the right to redeem investors' investments in the event of failure on the part of the investor(s) to redeem his/her/their holdings, subsequent to his/her/their becoming (a) United States Persons with the meaning of Regulation (S) under the United States Securities Act of 1933 or as defined by the U.S. Commodity Futures Trading Commission, as amended from time to time or (b) residents of Canada.</p> <p>In view of the individual nature of implications, the investors are advised to consult their own advisors to ascertain if they are eligible to invest in the scheme as per the laws applicable to them and whether the scheme is suitable for their risk profile.</p>
SCHEME COMPARISON	A fund that invests 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
NO. OF FOLIOS AS ON MARCH 31, 2021	9,712
ASSETS UNDER MANAGEMENT (AUM) AS ON MARCH 31, 2021	Rs. 120.10 crores