



**FRANKLIN
TEMPLETON**

i **ICICI direct.com**
Investments at Your Fingertips



WE'RE HERE TO HELP
BRING THE WORLD TO YOU.

**FRANKLIN INDIA FEEDER -
FRANKLIN U.S.
OPPORTUNITIES FUND**

AUGUST 2021



AN OPPORTUNITY TO INVEST IN THE WORLD'S BEST BRANDS[#]

We do have global companies in India...

**HINDUSTAN
UNILEVER LTD**

UK BASED COMPANY

SUZUKI

JAPANESE COMPANY

NESTLE

SWISS COMPANY

...But, we are still missing out on the big ones

NETFLIX

ALPHABET

FACEBOOK

MICROSOFT

AMAZON

VISA

**We love using these global brands, but how can we invest in them?
Here is a chance to invest in the world's best brands that aren't listed in India**

"An Franklin Templeton Investments is not associated with these brands and may or may not have these stocks / securities in their fund portfolio. They are used for illustration purposes only. This is neither a recommendation to buy or sell nor a view on quality or profitability of investing in these securities. The reader should not assume that investment in the securities listed was or will be profitable"

WHY DO I NEED TO BE A GLOBAL INVESTOR?

Diversifying Globally helps to reduce Risks

**India can't always
be the best
performing
market**

**Historically US &
Indian markets
moved inversely
in most years**

**In 2011, 2013,
2016 & 2019,
US topped while
India was amongst
the bottom**

**US topped in 6 out
of the last 10 years
while India topped
in 2**

**Owning US
companies may
help cushion the
downside of your
Indian portfolio**

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
US 21%	India 30%	US 50%	India 26%	US 6%	US 15%	China 45%	US 4%	US 35%	China 33%
World 11%	China 27%	Europe 41%	US 16%	Asia 5%	World 11%	India 30%	India 1%	World 30%	US 24%
Europe 6%	Europe 24%	World 39%	China 10%	World 3%	Asia 7%	Asia 26%	World -1%	Europe 28%	Asia 24%
Asia 0%	World 20%	Asia 28%	World 7%	Europe 2%	Europe 4%	Europe 19%	Asia -5%	China 27%	World 20%
China -3%	US 19%	China 17%	Asia 3%	India -1%	China 4%	World 17%	Europe -6%	Asia 22%	India 19%
India -25%	Asia 19%	India 9%	Europe -5%	China -3%	India 1%	US 15%	China -11%	India 10%	Europe 8%

Source: MSCI, RBI. Past performance may or may not be sustained in future. Returns mentioned are absolute for the respective year

Returns are Gross returns in INR for MSCI standard (Large cap+ Midcap) indices

US: MSCI USA Standard

Asia: MSCI AC ASIA Standard

World: MSCI ACWI Standard

Europe: MSCI AC EUROPE Standard

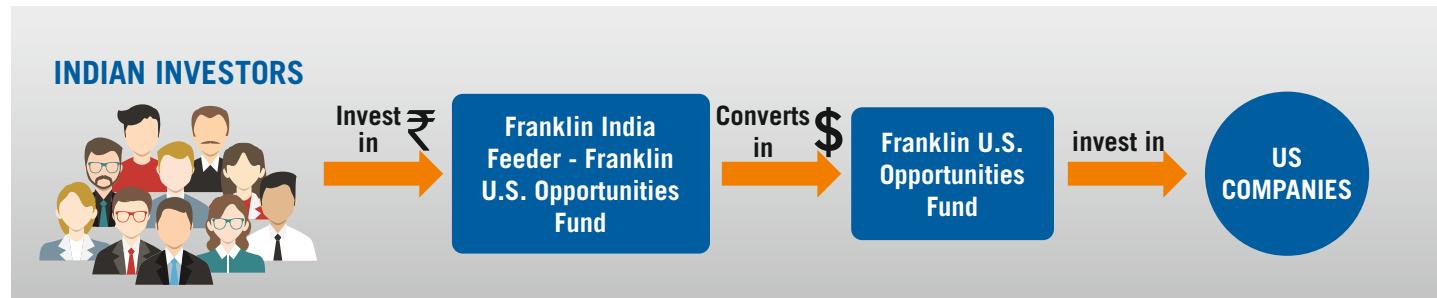
China: MSCI CHINA Standard

India: MSCI INDIA Standard

Franklin Templeton helps you diversify your investments globally through...

↗ FRANKLIN INDIA FEEDER – FRANKLIN U.S. OPPORTUNITIES FUND (FIF-FUSOF)

Fund Overview



thumb-up BENEFITS OF INVESTING IN THIS FUND

MEETING FOREIGN EDUCATION GOALS OF YOUR CHILD

INR has depreciated over the years, hence the cost of foreign education keeps rising if you invest only in INR

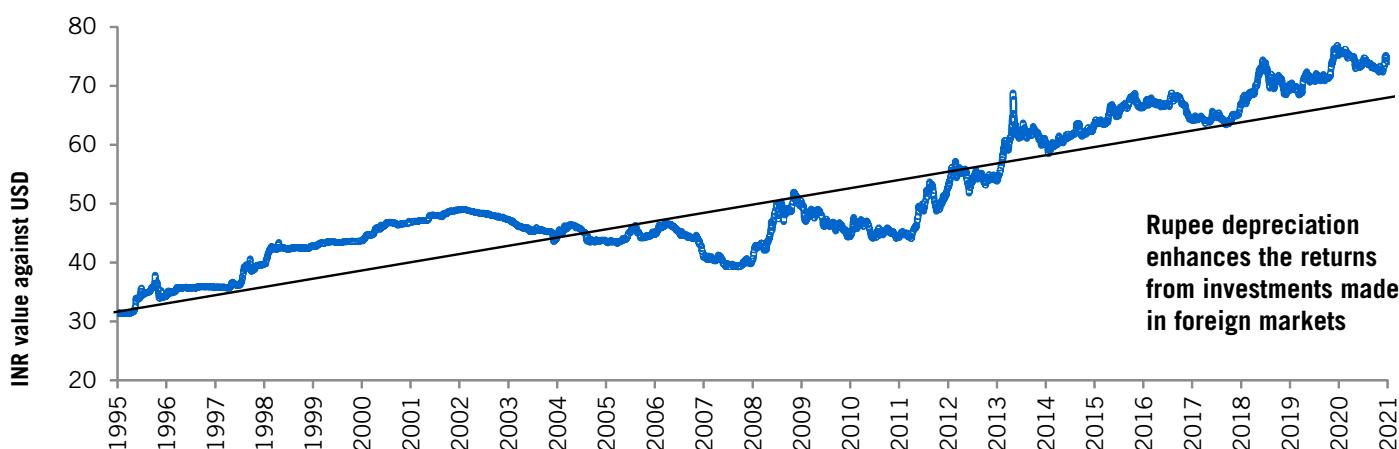
Say US education costs USD 1 lakh
then INR Cost is...



INR 50 lakh when
1 USD = 50 INR

(Depreciating Rupee)

INR 70 lakh when
1 USD = 70 INR



A fund investing in the US markets in USD may help to cushion the depreciation of the INR and helps you invest efficiently towards your child's foreign education goal



ABOUT THE FUND

The fund aims to achieve capital appreciation by investing principally in equity securities of US companies believed to possess sustainable growth characteristics and which meet growth, quality and valuation criteria. These include small-, medium- and large-capitalisation companies with strong growth potential across a wide range of sectors that have exceptional growth potential and fast-growing, innovative companies within these sectors.

FUND MANAGEMENT TEAM

**Grant Bowers**

Vice President, Portfolio Manager

**Sara Araghi, CFA**Vice President, Research Analyst,
Portfolio Manager

FUND MANAGERS COMMENTARY (as of July 2021)

- We continue to view the US equity market as an attractive place to invest. While company valuations are near the higher end of the historical range, fundamentals appear to be supportive. We believe high-quality businesses that have sustainable earnings and cash flow, competitive positioning and pricing power should do well in the second half of the year, reflecting a high-quality bias to the broader market.
- Our investment strategy is one of bottom-up stock selection based on our assessment of quality, sustainability and growth potential. We have been finding opportunities across a broad range of sectors and are focused on several secular growth themes that include digital transformation, fintech (financial technology) and health care.
- For example, in the industrials sector, we see potential around digitalisation and automation as well as increased adoption of green infrastructure initiatives, in particular renewable energy, efficient buildings, high-speed rail, and electric vehicles. E-commerce is also likely to continue growing at a rapid pace as consumers appear to like the flexibility of online shopping even as physical stores have largely re-opened. Meanwhile, the health care sector is embracing digitalisation that is taking the form of telemedicine advancements, efficiency in managing low-acuity patients, and greater usage of remote monitoring devices.
- While financial markets may face challenges, including risks of persistent inflation and a second wave of the pandemic, we continue to focus on identifying and holding the shares of innovative companies we believe can potentially generate solid risk-adjusted investment performance over a long-term horizon. As active managers, we tend to see stock price volatility and market weakness as potential opportunities to build on our investment themes.



WHY FRANKLIN TEMPLETON?

- Franklin Templeton is the sixth largest independent asset manager in the world (as of Mar 31, 2021).
- Franklin Templeton is a global leader in the asset management serving clients in 165 countries.
- We embed Environmental, Social and Governance (ESG) best practices and analytics in our investment processes, enhancing our traditional financial analysis to open new investment opportunities, help mitigate risk and seek to enhance long-term returns.



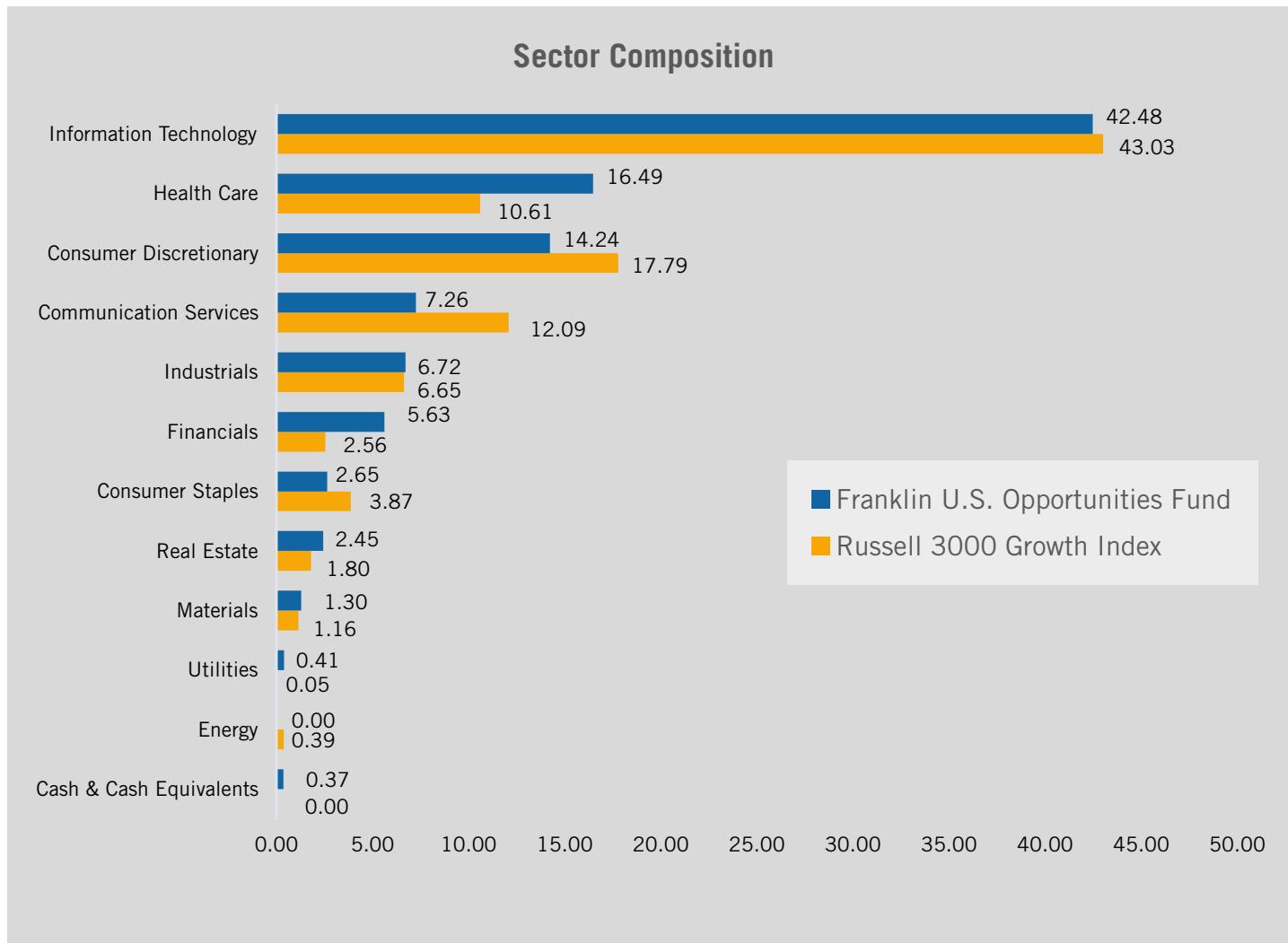
PORTFOLIO CHARACTERISTICS OF FRANKLIN U.S OPPORTUNITES FUND (UNDERLYING FUND)

July 30, 2021

TOP 10 Holdings	Description	% of Total
AMAZON	Amazon.com, Inc. is an online retailer that offers a wide range of products. The Company products include books, music, computers, electronics and numerous other products.	7.40
MASTERCARD	Mastercard Incorporated provides financial transaction processing services. The Company offers payment processing services for credit and debit cards, electronic cash, automated teller machines, and travelers checks.	4.05
MICROSOFT	Microsoft Corporation develops, manufactures, licenses, sells, and supports software products. The Company offers operating system software, server application software, business and consumer applications software, software development tools, and Internet and intranet software.	4.01
APPLE	Apple Inc. designs, manufactures, and markets personal computers and related personal computing and mobile communication devices along with a variety of related software, services, peripherals, and networking solutions.	3.70
VISA	Visa Inc. operates a retail electronic payments network and manages global financial services. The Company also offers global commerce through the transfer of value and information among financial institutions, merchants, consumers, businesses, and government entities.	3.35
ALPHABET	Alphabet Inc. operates as a holding company. The Company, through its subsidiaries, provides web-based search, advertisements, maps, software applications, mobile operating systems, consumer content, enterprise solutions, commerce, and hardware products.	2.95
SERVICENOW	ServiceNow, Inc. provides enterprise information technology (IT) management software. The Company designs, develops, and produces prepackaged computer software, cloud services, and IT service management platform. ServiceNow serves customers throughout the United States.	2.63
NVIDIA	NVIDIA Corporation designs, develops, and markets three dimensional (3D) graphics processors and related software. The Company offers products that provides interactive 3D graphics to the mainstream personal computer market.	2.35
SBA COMMUNICATIONS	SBA Communications Corporation owns and operates wireless communications infrastructure in the United States. The Company offers site leasing and development, construction, and consulting services.	2.07
ADOBE INC	Adobe Inc develops, markets, and supports computer software products and technologies. The Company's products allow users to express and use information across all print and electronic media. Adobe offers a line of application software products, type products, and content for creating, distributing, and managing information.	2.04

Source: Franklin Templeton Investments, as of 30th July 2021. The Ten Largest Holdings represent the ten largest holdings of Franklin U.S. Opportunities Fund as of the date indicated. These securities do not represent all of the securities purchased, sold or recommended for advisory clients, and the reader should not assume that investment in the securities listed was or will be profitable. Holdings are subject to change. Past performance does not guarantee future results. The sector/stocks/securities mentioned in the material may not be considered as investment advice or recommendation to buy or sell nor a view or opinion on quality or profitability providing a basis of investment decision in the same. The schemes managed by Franklin Templeton Asset Management (India) Pvt. Ltd (the AMC) may or may not have any future exposure in the same. The reader should not assume that investment in the sector/stocks/securities mentioned was or will be profitable.

Portfolio Characteristics	Franklin U.S. Opportunities Fund	Russell 3000 Growth Index
Market Capitalisation (Millions in USD)	507,077	783,329
Price to Earnings Growth Ratio	2.43x	1.62x
3-Year Sales Growth	19.21%	16.14%
Estimated 3-5 Yr EPS Growth	23.23%	19.47%
Price to Earnings (12 Month Forward)	45.67x	30.51x



Market Capitalisation Breakdown in USD	% of Equity
<2.0 Billion	1.84
2.0-5.0 Billion	1.37
5.0-10.0 Billion	2.49
10.0-25.0 Billion	10.51
25.0-50.0 Billion	12.47
>50.0 Billion	66.49
N/A	4.84

Source: Factset. The market capitalisation figures for both the portfolio and the benchmark are the security level, not aggregated up to the main issue. The portfolio characteristics listed are based on the fund's underlying holdings, and do not necessarily reflect the fund's characteristics. Due to data limitations all equity holdings are assumed to be the primary equity issue (usually the ordinary or common shares) of each security's issuing company. This methodology may cause small differences between the portfolio's reported characteristics and the portfolio's actual characteristics. In practice, Franklin Templeton's portfolio managers invest in the class or type of security which they believe is most appropriate at the time of purchase. Information is historical and may not reflect current or future portfolio characteristics.

The details provided herein-above pertain to the underlying fund of Franklin India Feeder - Franklin U.S. Opportunities Fund (FIF-FUSOF). The information stated herein does not constitute an investment advice or recommendation to subscribe or transact in these securities. All portfolio holdings are subject to change. Performance of FIF-FUSOF may differ from the performance of underlying fund on account of various factors including but not limited to currency movements and expense ratios. Past performance is not an indicator nor a guarantee of future performance.



FUND DETAILS FIF-FUSOF



Mayank Bukrediwala*

Portfolio Manager &
Research Analyst

TYPE OF SCHEME	An open ended fund of fund scheme investing in units of Franklin U.S. Opportunities Fund
INCEPTION DATE	06 Feb 2012
INVESTMENTS IN REGION/COUNTRY	United States
BENCHMARK	Russell 3000 Growth Index The index measures the performance of the largest 3,000 US companies representing approximately 98% of the investable US equity market. Technology, consumer discretionary, industrial sectors constitute over 50% of the index.
FUND SIZE (AUM)	• Month End: Rs 3764.04 crores • Monthly Average: Rs 3715.69 crores
MINIMUM APPLICATION	Purchase: Rs.5,000 and multiples of Re.1.
AMOUNT LUMPSUM	Additional Purchase: Rs.1,000 and multiples of Re.1
MINIMUM APPLICATION AMOUNT SIP	Rs.500 per month and multiples of Re.1
ENTRY LOAD	NIL
EXIT LOAD	1.0%: If redeemed within 1 year from allotment date

*Mayank Bukrediwala replaced Pyari Menon w.e.f August 24, 2020. Data as on July 30, 2021.

PERFORMANCE OF FIF-FUSOF

Lumpsum - If you had invested Rs 1 lakh in FAEF - Regular Growth	Since Inception	5 years	3 Years	1 Years
Total value as on 30-July-2021 (Rs in lakhs)	1.86	1.75	1.36	1.15
Returns	9.29%	11.83%	10.81%	14.78%
Total value of B: Russell 3000 Growth Index (Rs in lakhs)	2.01	1.96	1.42	1.19
B:Russell 3000 Growth Index Returns	10.48%	14.35%	12.38%	18.79%
Total value of AB: S&P 500 TRI (Rs in lakhs)	2.22	1.94	1.44	1.44
AB: S&P 500 TRI Returns	12.09%	14.18%	12.90%	44.30%

Compounded Annualised Growth Rate Performance as on July 30, 2021.

SIP - If you had invested Rs 10000 every month in FIF-FUSOF - Regular Growth	Since Inception	7 Years	5 years	3 years	1 years
Total amount Invested (Rs in lakhs)	11.40	8.40	6.00	3.60	1.20
Total value as on 30-July-2021 (Rs in lakhs)	32.36	19.01	11.85	5.77	1.42
Returns	20.95%	22.95%	27.65%	33.25%	35.60%
Total value of B: Russell 3000 Growth Index (Rs in lakhs)	37.72	20.95	12.46	5.91	1.43
B:Russell 3000 Growth Index Returns	23.97%	25.71%	29.77%	35.16%	38.22%
Total value of AB: S&P 500 TRI (Rs in lakhs)	30.55	17.41	10.65	5.37	1.44
AB: S&P 500 TRI Returns	19.81%	20.47%	23.19%	27.83%	38.81%

Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. Dividends assumed to be reinvested and Bonus is adjusted. Load is not taken into consideration. Benchmark returns calculated based on Total Return Index Values. B: Benchmark, AB: Additional Benchmark, TRI: Total Return Index. Refer next page for complete performance disclosure.

COMPLETE PERFORMANCE DISCLOSURE

Scheme	NAV as on August 31, 2021	Compounded Annualised Growth Rate Performance (%)								Inception Date
		Last 1 Year		Last 3 Years		Last 5 Years		Since inception		
		Returns	Current Value of Investment of Rs. 10000	Returns	Current Value of Investment of Rs. 10000	Returns	Current Value of Investment of Rs. 10000	Returns	Current Value of Investment of Rs. 10000	
Franklin India Feeder - Franklin U.S. Opportunities Fund (FIF-FUSOF) - Growth	59.4109	26.39%	12,639	23.22%	18,718	23.76%	29,050	20.46%	59,411	06.02.2012
B: Russell 3000 Growth TRI		27.73%	12,773	24.84%	19,470	25.94%	31,705	23.72%	76,696	
AB: S&P 500 TRI Returns		30.07%	13,007	19.16%	16,928	20.06%	24,961	20.74%	60,737	

Performance of other schemes managed by the fund managers of the scheme

Franklin India Feeder - Templeton European Opportunities Fund (FIF-TEOF) - Growth	10.0624	25.20%	12,520	-1.72%	9,492	2.82%	11,494	0.09%	10,062	16.05.2014
B: MSCI Europe TRI		28.75%	12,875	11.35%	13,811	12.67%	18,162	8.48%	18108	
AB: MSCI Europe Value NR Returns		28.60%	12,860	5.07%	11,602	8.55%	15,075	4.09%	13,397	

Past performance may or may not be sustained in future. Fund Managers: FIF-FUOS/FIF-TEOF: Mayank Bukrediwala (Managing Since 23-Aug-20). B: Benchmark. AB: Additional Benchmark. N.A.: Not Applicable. The FIF-FUOS fund manager Mayank Bukrediwala manages 2 (FIF-FUOS & FIF-TEOF) schemes of Franklin Templeton Mutual Fund. He is also Dedicated Fund Manager for investment in Foreign Securities for Franklin Equity Team. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. Different plans have a different expense structure. The performance details provided herein are of Regular Plan. Load is not taken into consideration. IDCW assumed to be reinvested and Bonus is adjusted. On account of difference in the type/category, asset allocation or investment strategy, inception dates, performances of these funds are not strictly comparable. Please refer to www.franklintempletonindia.com for details on performance of all schemes (including Direct Plans). TRI - Total Return Index. Pyari Menon was the fund manager until August 23, 2020.

Riskometer is as on August 31, 2021

Scheme Name	Franklin India Feeder - Franklin U.S. Opportunities Fund - Growth	Russell 3000 Growth
This product is suitable for investors who are seeking* <ul style="list-style-type: none"> • Long term capital appreciation • A fund of funds investing in an overseas equity fund *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Very High Risk</p>	 <p>Investors understand that their principal will be at Very High Risk</p>

Product labeling for all schemes are available in this [link](#).

DISCLAIMER: Data in this document is as of July 30, 2021 unless mentioned otherwise. The information mentioned in this material is not sufficient and should not be used for the development or implementation of an investment strategy. While every effort is made to ensure the accuracy and completeness of information contained, Neither Franklin Templeton Group nor any person connected with it takes any responsibility and assumes no liability for any error/ omission or accuracy of the information. The recipients of this information may take professional advice before acting on this information. Please read the Scheme Related Documents carefully in its entirety prior to making an investment decision. This communication is meant for use by the recipient and not for circulation/reproduction without prior approval. The views expressed by the portfolio managers are based on current market conditions and information available to them and do not constitute investment advice.

Statements / opinions / recommendations in this document, which contain words, or phrases such as "will", "expect", "should", "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 risks, general economic and political conditions in India and other countries globally, which have an impact on our services and / or investments.

Investors may note that they will be bearing the recurring expenses of this scheme in addition to the expenses of the underlying schemes in which this scheme makes investment. The expenses of the Fund of Funds scheme will be over and above the expenses charged by the underlying scheme. Investments in overseas financial assets are subject to risks associated with currency movements, restrictions on repatriation, transaction procedures in overseas markets and country related risks. Performance of the scheme may differ from the performance of underlying fund on account of various factors including but not limited to currency movements and expense ratios. All portfolio holdings are subject to change. The information stated above does not constitute an investment advice or recommendation to subscribe or transact in these securities. For further details on the scheme, please refer to SID/ KIM/ SAI available on <https://www.franklintempletonindia.com>

Please note, Mutual Funds related services are not Exchange traded products and I-Sec is just acting as distributor to solicit Mutual Funds. All disputes with respect to the distribution activity, would not have access to Exchange investor redressal forum or Arbitration mechanism.

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