



FRANKLIN TEMPLETON

Franklin Templeton Mutual Fund

Indiabulls Finance Center, Tower 2, 12th and 13th Floor, Senapati Bapat Marg,
Elphinstone Road (West), Mumbai 400013

NOTICE is hereby given that Franklin Templeton Trustee Services Private Limited has decided to wind up following schemes of Franklin Templeton Mutual Fund pursuant to the provisions of regulation 39(2)(a) of the SEBI (Mutual Funds) Regulations, 1996 (**Mutual Fund Regulations**).

- Franklin India Low Duration Fund (No. of Segregated Portfolios – 2)
- Franklin India Ultra Short Bond Fund (No. of Segregated Portfolios – 1)
- Franklin India Short Term Income Plan (No. of Segregated Portfolios – 3)
- Franklin India Credit Risk Fund (No. of Segregated Portfolios – 3)
- Franklin India Dynamic Accrual Fund (No. of Segregated Portfolios – 3)
- Franklin India Income Opportunities Fund (No. of Segregated Portfolios - 2)

There has been a dramatic and sustained fall in liquidity in certain segments of the corporate bonds market on account of the Covid-19 crisis and the resultant lock-down of the Indian economy which was necessary to address the same. At the same time, mutual funds, especially in the fixed income segment, are facing continuous and heightened redemptions.

The Trustees of Franklin Templeton Mutual Fund in India, after careful analysis and review of the recommendations submitted by Franklin Templeton Asset Management (India) Private Limited (the AMC), and in close consultation with the investment team, are of the considered opinion that an event has occurred, which requires these schemes to be wound up and that this is the only viable option to preserve value for unitholders and to enable an orderly and equitable exit for all investors in these unprecedented circumstances.

Individual emails are being dispatched to the unitholder(s) with respect to the above.

Pursuant to regulation 41(1) of the Mutual Fund Regulations, approval of the unitholders of the respective schemes will be sought separately.

We propose to seek such approval through electronic or other appropriate means as far as circumstances permit.

Pursuant to Regulation 40 of the SEBI (Mutual Funds) Regulations, 1996 on and from April 24, 2020 the Trustee and the AMC have:

- (a) ceased to carry on any business activity in respect of the Schemes;
- (b) ceased to create or cancel units in the Schemes;
- (c) ceased to issue or redeem units in the Schemes.

The Trustee or the person(s) authorised by it will continue to realise and / or dispose-off the assets of the Schemes in the best interest of the Unit holder(s). The sale proceeds after discharge of all liabilities and expenses will be paid to the Unit holder(s) in proportion to their respective interests in the assets of Schemes.

It may be noted that a Unit holder whose name appears on the register of Unit holders at the close of business hours of April 24, 2020 shall be entitled to vote on the matter under regulation 41(1) as set forth above. If none of the Unitholder(s) participate, the Trustee or the person so authorized shall assume the authority to take steps for winding up of the Schemes. Investors who have not registered their email id are requested to register their email id with us at the earliest.

For Franklin Templeton Trustee Services Private Limited
(Trustee to Franklin Templeton Mutual Fund)

Sd/-
Authorised Signatory

Date: April 23, 2020

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