

Franklin India Fund I(acc)USD LU0231204701 ★★★★★ Neutral



Overview

NAV	1-Day Return	Fund Size / Share Class Size	Ongoing Costs	Category	Equity Style Box	12-Month Yield	Distribution Status	PRIIPS KID SRI
80.13	-0.60%	3.2 Bil / 746.4 Mil	0.95%	EAA Fund India Equity	<div><div></div><div></div><div></div><div></div><div></div></div> Large Growth	—	Accumulate	4 / 7



Ramanand Kothari
Senior Analyst

Remains a good offshore India equity option.

Summary Neutral

We have qualitatively reviewed Franklin India and reaffirmed its Process and People ratings. The following text is from Nov. 9, 2023:

Franklin India continues to benefit from a veteran lead manager, a sizable onshore investment team, and a sensible, well-established investment process. The strategy continues to earn People and Process Pillar ratings of Above Average and Average, respectively.

Lead manager Sukumar Rajah has been at the helm of the strategy since its inception in October 2005. In

Show Full Analysis

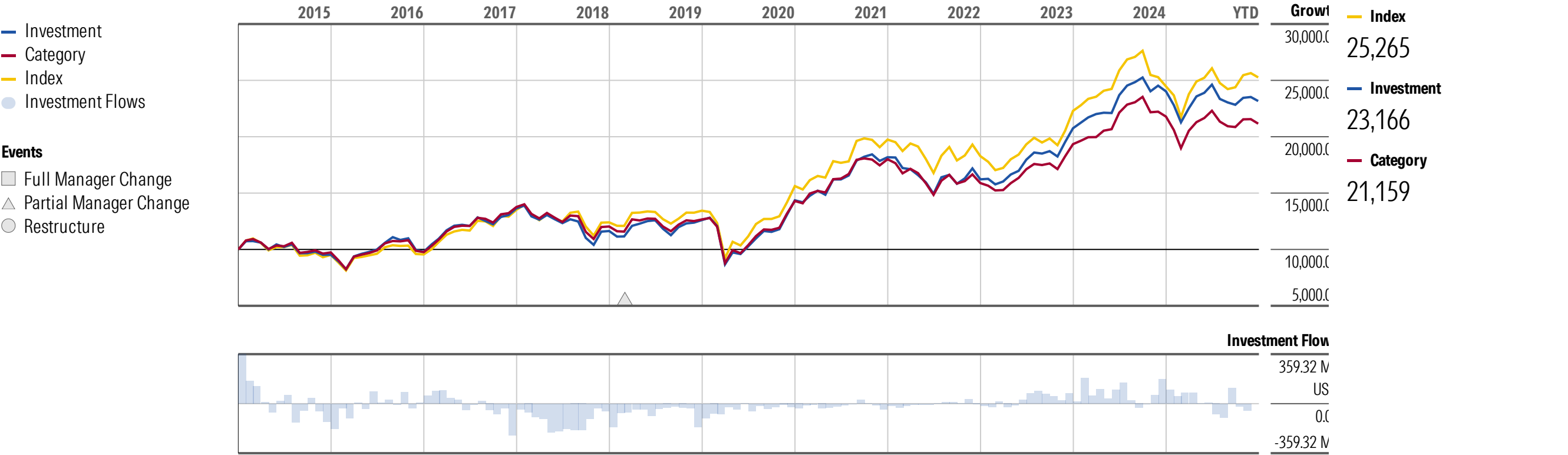


Performance

Returns

Distributions

Growth of 10,000



Returns

Annual

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Investment	-4.68	2.82	39.23	-14.75	8.35	13.92	26.62	-10.80	27.95	15.77	-3.57
Category	-2.94	0.00	40.91	-12.65	5.20	13.46	26.12	-11.45	22.41	13.02	-2.30
Index	-4.84	0.48	41.42	-8.25	8.36	16.25	26.39	-7.41	21.93	9.75	3.26
Quartile Rank	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
Percentile Rank	63	23	47	70	28	46	40	48	16	29	63
# of Invest. in Cat.	361	395	432	452	467	467	479	495	508	578	338
Category Name	EU0520	EU0520	EU0520	EU0520	EU0520	EU0520	EU0520	EU0520	EU0520	EU0520	EU0520

Sustainability

Risk

Values

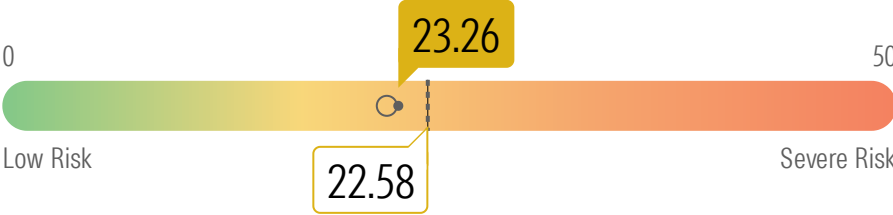
ESG Risk Rating



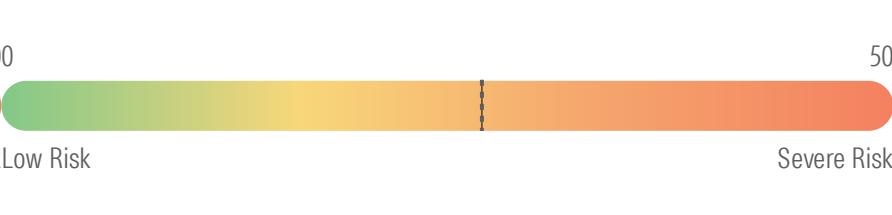
Low Carbon Designation



Corporate Sustainability Score



Sovereign Sustainability Score



Carbon Risk Score



● Historical

○ Current

┆ Global Category Average (Historical)

● Historical

○ Current

┆ Global Category Average (Historical)

○ 12-Month Average

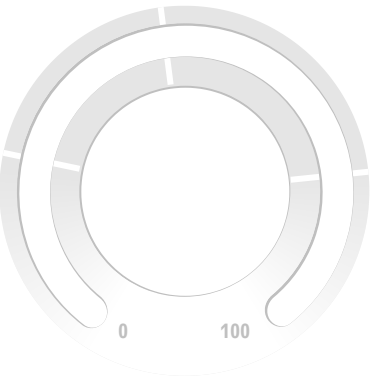
┆ Category Average

┆ Category Best/Worst

Risk

3-Yr5-Yr10-Yr

Portfolio Risk Score



Risk Score	Risk Level
0-23	Conservative
24-47	Moderate
48-78	Aggressive
79-99	Very Aggressive
100+	Extreme

% Private

—

Morningstar Risk & Return

Risk vs. Category



Return vs. Category



Risk & Volatility Measures

Capture Ratios	Investment	Category	Index
Alpha	1.78	0.18	0.70
Beta	0.82	0.86	0.47
R²	89.83	86.29	14.11
Sharpe Ratio	0.51	0.37	0.39
Standard Deviation	12.59	13.53	14.63

Risk/Return Analysis

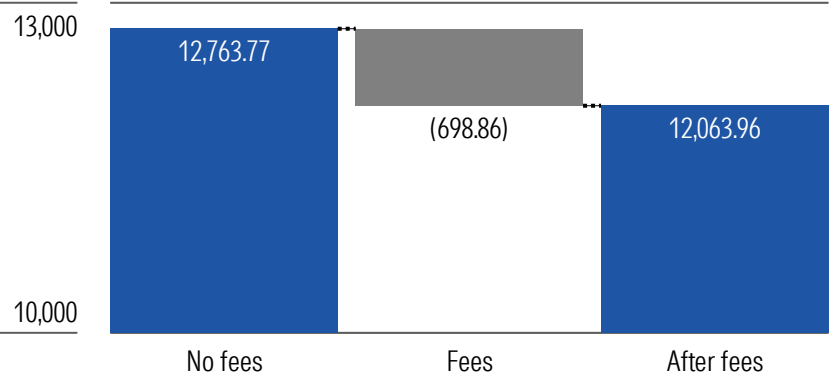


Market Volatility Measures

Capture Ratios	Investment	Category	Index
Upside	86	86	47
Downside	73	81	24
Drawdown	Investment %	Category %	Index %
Maximum	-15.76	-19.31	-21.32
Drawdown Dates	Peak	Valley	Max Duration
	10/01/2024	02/28/2025	5 Months

Price

How much does it cost (USD)?



If you were to invest 10,000 for 5 years, with an expected market return of 5% per year :

Fees presented are indicative and for illustrative purposes. Theoretically if no fees were charged, your investment would be worth **12,763.77**. After fees your investment would be worth **12,063.96**. Which is a reduction of **698.86**. Or a reduction from the initial **5%** per year market return to an actual **3.8%** per year return.

Ongoing Fee Level

Ongoing Costs (PRIIPS)

Investment	Comparison Group
0.95%	–

Investment Fees

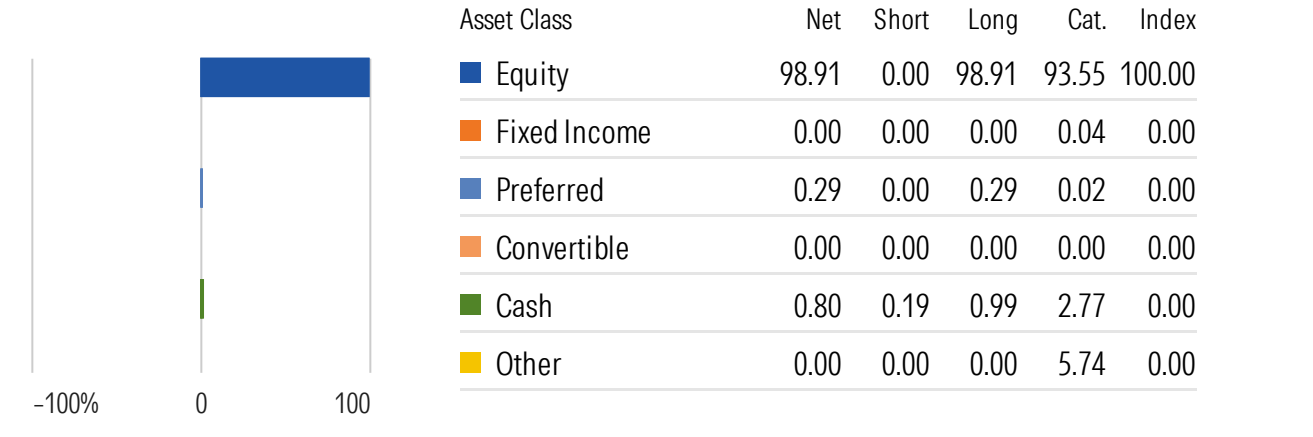
Type	Actual %
Ongoing Costs (PRIIPS)	0.95
Performance Fee	0.00

Other Fees

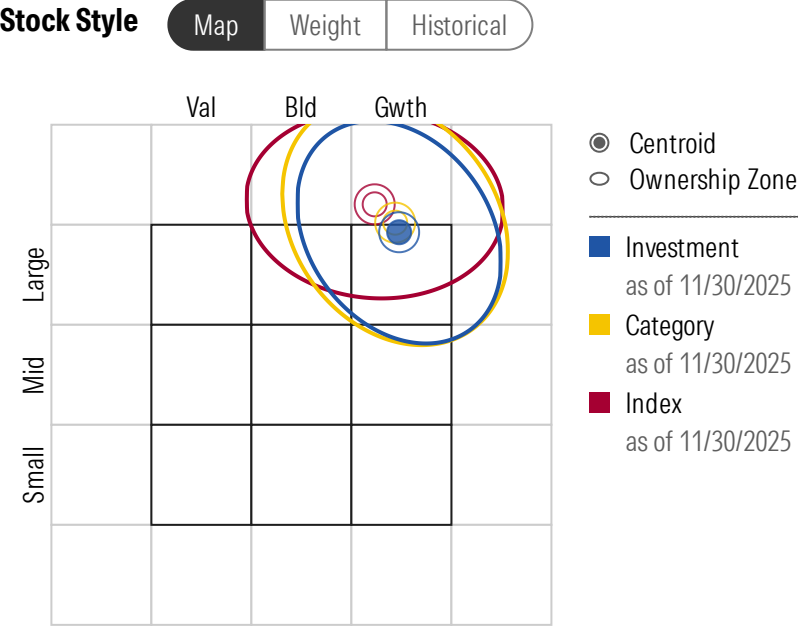
Type	
Entry Cost (% Max)	0
Exit Cost (% Max)	0
Minimum Initial Investment (USD)	5,000,000

Portfolio

Asset Allocation



Stock Style



Factor Profile



Style Measures

Style Measures

Measures

Market Cap

Value & Growth Measures	Investment	Cat. Average	Index
Price/Earnings	30.90	22.66	21.47
Price/Book	3.40	3.14	3.00
Price/Sales	3.55	3.02	2.70
Price/Cash Flow	23.20	19.60	16.03
Dividend Yield %	0.78	1.06	1.44
Long-Term Earnings %	11.30	13.69	13.51
Historical Earnings %	17.37	13.72	10.13
Sales Growth %	15.40	12.98	11.54
Cash-Flow Growth %	20.95	6.31	4.48
Book-Value Growth %	20.03	19.14	16.37









Exposure

Sector

Region


Country

vs. Category %
▼

	Sectors	Investment %	Category %
Cyclical	 Basic Materials	1.55	5.81
	 Consumer Cyclical	24.57	16.21
	 Financial Services	30.00	30.49
	 Real Estate	4.99	2.56
Sensitive	 Communication Services	1.05	4.58
	 Energy	4.78	5.19
	 Industrials	1.41	9.33
	 Technology	8.67	9.73
Defensive	 Consumer Defensive	6.96	5.62
	 Healthcare	12.79	8.94
	 Utilities	3.25	1.53

As of Nov 30, 2025 | Category: India Equity | Sector data is based on the rescaled long position of the holdings. | Source: Holdings-based calculations.

Financial Metrics

Metrics	Investment	Category	Index
 Wide Moat Coverage %	4.70	3.97	6.08
 Narrow Moat Coverage %	10.43	13.26	14.73
 No Moat Coverage %	4.72	5.50	9.19
Financial Health	B	B	B
Profitability	C+	C+	C+
Growth	C+	C+	C+
ROIC	16.06	16.20	17.38
Cash Return %	281.64	125.48	86.15
P/FCF Ratio (TTM)	53.94	50.10	41.55
D/C Ratio	28.61	29.48	29.50

As of Nov 30, 2025 | Category: India Equity | Index: Morningstar India TME NR USD

Holdings

Equity

Others

Portfolio Holdings	# Long	# Short	% Assets in Top 10 Holdings	Reported Turnover %	Active Share
Equity Holding	48	0	42	-40.42	59.24
Bond Holding	0	0		As of 06 / 30 / 25	
Other Holding	9	4	Women Directors %	Women Executives %	
Total Holding	57	4	23	12	

Holdings	% Portfolio Weight	First Bought	Market Value as of Nov 30, 2025	Cur	Share Change %	1-Year Return	Forward P/E	Equity Star Rating	Economic Moat	ESG Risk Rating Assessment	Sector
HDFC Bank Ltd ADR	9.36	Mar 31, 2024	316,715,036	USD	0.00	13.94	—	★★★★ ^Q	—	🌐🌐🌐	🏦 Financial Services
Mahindra & Mahindra Ltd	5.28	Dec 31, 2022	178,735,301	INR	0.00	18.62	—	★★★★ ^Q	—	🌐🌐🌐	🚗 Consumer Cyclical
Eternal Ltd	5.08	Jul 31, 2021	171,875,346	INR	↓ 4.75	4.35	—	★★★★ ^Q	—	🌐🌐🌐🌐	🚗 Consumer Cyclical
Reliance Industries Ltd	4.72	Aug 31, 2019	159,795,848	INR	0.00	27.03	—	★★★★ ^Q	—	🌐🌐	💧 Energy
Infosys Ltd ADR	3.52	Jun 30, 2023	118,915,479	USD	0.00	-15.72	22.62	★★	🏰 Wide	🌐🌐🌐🌐	💻 Technology
Axis Bank Ltd	3.31	Nov 30, 2018	111,989,713	INR	0.00	14.44	—	★★★★ ^Q	—	🌐🌐🌐🌐	🏦 Financial Services
ICICI Bank Ltd	3.11	Nov 30, 2018	105,112,234	INR	0.00	3.58	16.61	★★★★ ^Q	—	🌐🌐🌐🌐	🏦 Financial Services
Oberoi Realty Ltd	2.71	Sep 30, 2016	91,670,321	INR	0.00	-27.60	—	★★★★ ^Q	—	🌐🌐🌐🌐	🏠 Real Estate
ICICI Bank Ltd ADR	2.55	Mar 31, 2024	86,275,530	USD	0.00	-1.25	16.58	★★★★ ^Q	—	🌐🌐🌐🌐	🏦 Financial Services
United Spirits Ltd	2.52	Oct 31, 2017	85,148,771	INR	↓ 5.50	-8.77	—	★★★★ ^Q	—	🌐🌐🌐	🛒 Consumer Defensive

Holdings as of Nov 30, 2025 | This investment's holding data is suppressed to show the top 10. Active Share as of Nov 30, 2025. Active Share index: MSCI India NR USD

People

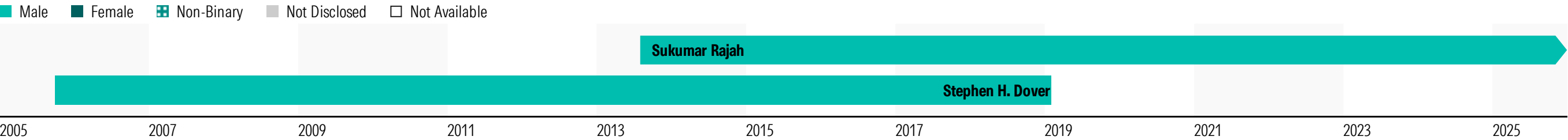
Inception Date	Number of Managers	Longest Tenure	Average Tenure	Advisor(s)
Oct 25, 2005	1	12.3 Years	12.3 Years	Templeton Asset Management Ltd.

Management Team

Sukumar Rajah

Aug 01, 2013 –Present

Manager Timeline



Strategy

The Fund’s investment objective is capital appreciation. The Fund invests principally in equity securities including common stock, preferred stock and convertible securities, as well as in warrants, participatory notes, and depository receipts of (i) companies registered in India, (ii) companies which perform a predominant part of their business in India, and (iii) holding companies which hold a predominant part of their participations in companies referred to in (i) and (ii), all of them across the entire market capitalisation spectrum from small-to large-cap companies.

Related Investments

Investment Name	Inception	ISIN	Currency	Ongoing Cost	Performance Fee %	Minimum Initial Purchase	Shareclass without Retrocessions	Purchase Constraint
Franklin India A(acc)EUR	Oct 25, 2005	LU0231205187	EUR	1.80	0.00	—	No	—
Franklin India A(acc)EUR-H1	Apr 24, 2015	LU1212701376	EUR	1.81	0.00	—	No	—
Franklin India A(acc)HKD	Dec 02, 2011	LU0708995666	HKD	1.80	0.00	—	No	—
Franklin India A(acc)SEK	May 27, 2011	LU0626261605	SEK	1.80	0.00	—	No	—
Franklin India A(acc)SGD	Sep 30, 2010	LU0536402901	SGD	1.80	0.00	1.00 k	No	—
Franklin India A(acc)USD	Oct 25, 2005	LU0231203729	USD	1.80	0.00	1.00 k	No	—
Franklin India A(Ydis)EUR	Sep 01, 2006	LU0260862304	EUR	1.80	0.00	—	No	—
Franklin India A(Ydis)GBP	Oct 25, 2005	LU0231206078	GBP	1.80	0.00	—	No	—
Franklin India AS(acc)SGD	Oct 19, 2015	LU1267930656	SGD	1.60	0.00	—	No	—
Franklin India C(acc)USD	Oct 25, 2005	LU0231204453	USD	2.38	0.00	1.00 k	No	—
Franklin India I(acc)EUR	Oct 25, 2005	LU0231205427	EUR	0.95	0.00	—	Yes	T
Franklin India I(acc)USD	Oct 25, 2005	LU0231204701	USD	0.95	0.00	5.00 Mil	Yes	T
Franklin India I(Ydis)EUR	Sep 01, 2006	LU0260862486	EUR	0.96	0.00	—	Yes	T
Franklin India N(acc)EUR	Oct 25, 2005	LU0231205856	EUR	2.55	0.00	—	No	—
Franklin India N(acc)PLN-H1	Nov 20, 2009	LU0465790540	PLN	2.55	0.00	—	No	—
Franklin India N(acc)USD	Oct 25, 2005	LU0231204966	USD	2.55	0.00	1.00 k	No	—
Franklin India S(acc)EUR	Aug 22, 2025	LU3124994529	EUR	0.78	-	—	Yes	—
Franklin India S(acc)USD	Oct 01, 2013	LU0971935258	USD	0.78	0.00	50.00 Mil	Yes	—
Franklin India W(acc)EUR	Oct 25, 2013	LU0976565332	EUR	0.99	0.00	—	Yes	—
Franklin India W(acc)EUR-H1	Jan 26, 2018	LU1749025778	EUR	1.01	0.00	—	Yes	—

Franklin India W(acc)GBP	May 31, 2012	LU0768358961	GBP	1.00	0.00	—	Yes	—
Franklin India W(acc)SEK	Jul 19, 2024	LU2845606800	SEK	1.03	0.00	—	Yes	—
Franklin India W(acc)USD	Jun 22, 2012	LU0792612383	USD	1.00	0.00	1.00 k	Yes	—
Franklin India X(acc)USD	Dec 13, 2013	LU0997716823	USD	0.25	0.00	5.00 k	Yes	T
Franklin India Y (acc) USD	Nov 08, 2024	LU2922701433	USD	—	-	—	Yes	—
Franklin India Z(acc)GBP	May 31, 2012	LU0768356759	GBP	1.30	0.00	—	Yes	—
Franklin India Z(acc)USD	Mar 18, 2011	LU0592649668	USD	1.31	0.00	1.00 k	Yes	—

Target Market

Primary Objectives

Preservation	Neutral
Growth	Yes
Income	Neutral
Hedging	Neutral
Option or Leveraged	Neutral
Other	Neutral

Distribution Strategy

Execution Only	Both (Retail and Professional)
Execution with Appropriateness Test or Non Advised Services	Both (Retail and Professional)
Investment Advice	Both (Retail and Professional)
Portfolio Management	Both (Retail and Professional)

Investment Knowledge/Experience

Basic	Yes
Informed	Yes
Advanced	Yes

Investor type

Retail	Yes
Professional	Yes
Eligible Counterparty	Yes

Risk Tolerance

SRRI (UCITS)	6 – Medium
SRI (NON UCITS)	4 – Medium
Risk Tolerance Internal Methodology (NON PRIIPS, NON UCITS)	—

Investor Loss Profile

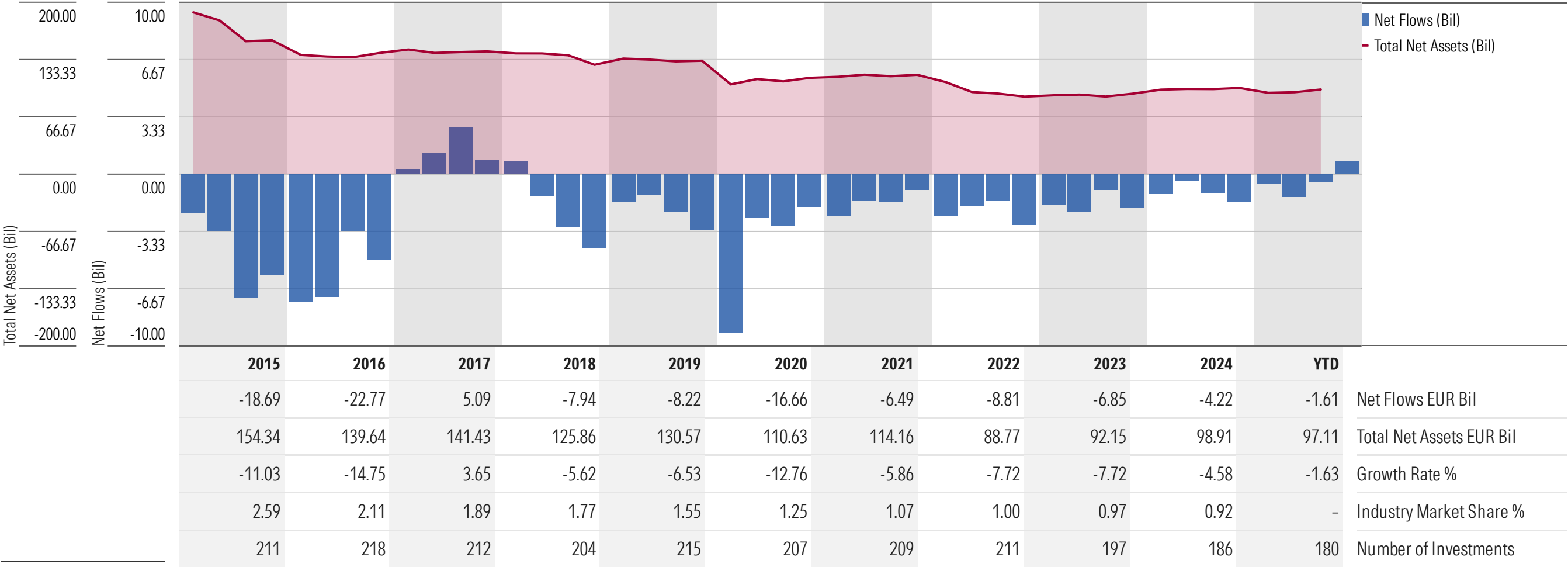
None	No
Limited	Neutral
Level	—
No Guarantee	Yes
Beyond Initial	Yes

Recommended Holding Period	5 years
Leveraged	No
Legal Structure	SICAV

Parent

Firm Name	Market	Total Net Assets	Investment Flows (TTM)	Asset Growth Rate (TTM)	# of Investments
Franklin Templeton International Services S.à r.l.	Europe OE ex MM ex FoF ex Feeder (AFS) (most detailed)	96.77 Bil	-3.01 Bil	-3.17%	170




Investment Flows







YTD as of Sep 30, 2025

Rating Breakdown

- Medalist Rating
- Morningstar Rating

Medalist Rating	% of Assets
 Gold	0.00
 Silver	1.72
 Bronze	5.16
Neutral	51.64
Negative	41.47
Under Review	0.00

Top Medalist Rated Investments	Medalist Rating	Investment Flows TTM (Mil)	Return % 3-Year	Rank in Cat % 3-Year	Net Assets (Mil)
Templeton Asian Smlr Coms X(Ydis)USD	 Gold	-2.45	12.00	36	3.13
FTGF WA Asian Opps LM USD Acc	 Gold	-11.33	3.79	8	–
FTF ClearBridge UK Equity Income W Acc	 Silver	-201.03	10.34	52	448.09
FTF ClearBridge US Eq inc EB Inc	 Silver	5.25	10.19	20	128.51

EUR | Medalist Rating, Investment Flows TTM and Net Assets as of Sep 30, 2025 | Return as of Nov 30, 2025

Recent Investment Ratings Change	Medalist Rating	Previous Rating	Rating Date	Net Assets (Mil)
Templeton Emerging Mkts Bd A(Mdis)USD	Negative	Negative	Nov 30, 2025	872.01
Franklin Euro Short Dur Bd S(acc)EUR	Neutral	Neutral	Nov 30, 2025	1,236.51
Templeton Growth A	Negative	Negative	Nov 30, 2025	7,340.73
FTGF WA Glb Mlt Strat PR CHF H Acc	Neutral	Neutral	Dec 17, 2025	58.41
Templeton Growth (Euro) A(acc)EUR	Negative	Negative	Nov 30, 2025	7,198.02

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