Franklin India Large Cap Fund

Fund Snapshot

Morningstar Category	India Fund Large-Cap
Fund Size (INR bn)	69
Inception Date	1/1/2013
Annual Report Net Expense Ratio	1.07
Morningstar Rating Overall	★★★
Manager Name	Multiple
Minimum Investment (INR)	5,000
Morningstar Analyst Rating	Neutral

Manager Biography & Fund Strategy

Portfolio manager Venkatesh Sanjeevi has been at the helm of this fund since October 2021. Starting his career way back in 2007, over the years he has gained rich experience in in both fund management and research. At Franklin, he is ably supported by a reasonably resourced and experience fund management and analyst team.

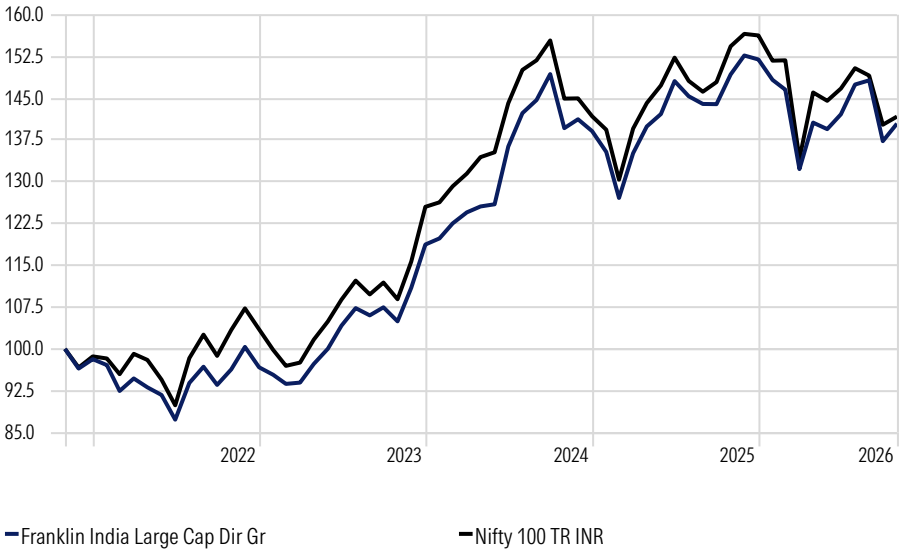
The investment process is research-intensive and relies on a bottom-up approach with top-down overlay. Sanjeevi prefers managing funds with a growth-at-a-reasonable-price approach, with slightly more focus toward growth. He prefers stocks that meet his quality and valuation requirements. On the quality front, he runs hygiene checks on the company's management quality, competency of the team, corporate governance issues, its track record of capital misallocation, and whether it can make long-term decisions. On the quantitative side, he prefers companies that can generate around reasonable return on capital over the cost of capital over a cycle. From a valuation perspective, he looks at metrics that are apt for a given company and sector, such as price/earnings, price/book, or price/enterprise value and cash-flow-based metrics.

He is long-term-focused while constructing the portfolio and adopts a buy-and-hold approach to investing. Hence portfolio turnover tends to be in a reasonable band. He also plies a benchmark-aware approach, but that doesn't mean he hugs the benchmark. He doesn't shy away from investing significantly in a stock based on his conviction but still tries to construct a diversified portfolio, one which is broad-based with representations of stocks from across sectors. He also does not shy away from investing 15-20% of the portfolio in mid and small cap stocks.

Overall, the fund's performance over the one- and three-year period is noteworthy, although it marginally lags the index over a five-year period.

Investment Growth

Time Period: 11/1/2021 to 10/31/2026



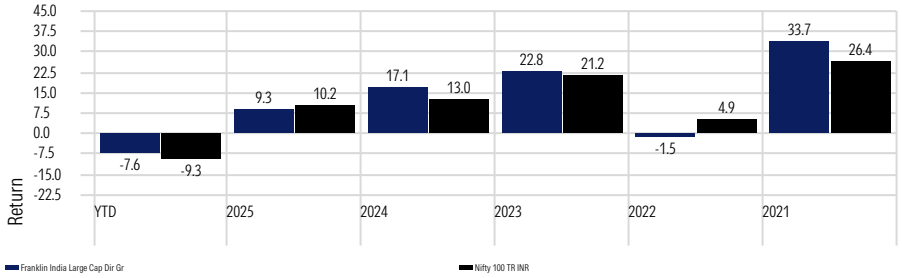
Trailing Returns

Data Point: Return Calculation Benchmark: Nifty 100 TR INR

	YTD	1 Year	3 Years	5 Years	10 Years
Franklin India Large Cap Dir Gr	-7.58	-5.92	10.20	7.03	10.57
Nifty 100 TR INR	-9.32	-8.18	9.17	7.22	11.72

Calendar Year Returns

Calculation Benchmark: Nifty 100 TR INR



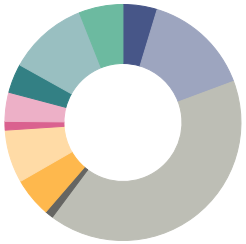
Top Holdings

Portfolio Date: 9/30/2026

	Equity Style Box	Position Market Value	Portfolio Weighting %
ICICI Bank Ltd		6,657.87	9.64
HDFC Bank Ltd		4,549.95	6.59
Mahindra & Mahindra Ltd		4,185.97	6.06
Kotak Mahindra Bank Ltd		3,889.46	5.63
Larsen & Toubro Ltd		3,491.58	5.06
State Bank of India		3,258.36	4.72
Bajaj Finserv Ltd		2,866.35	4.15
Torrent Pharmaceuticals Ltd		2,833.07	4.10
Reliance Industries Ltd		2,708.64	3.92
Bharti Airtel Ltd		2,705.81	3.92

Equity Sectors

Portfolio Date: 9/30/2026



	%
Basic Materials	4.7
Consumer Cyclical	14.7
Financial Services	40.9
Real Estate	1.1
Consumer Defensive	5.4
Healthcare	7.3
Utilities	1.2
Communication Services	4.0
Energy	4.0
Industrials	10.9
Technology	6.0
Total	**100.0**

Source: Morningstar Direct