

Franklin India Liquid Fund

(Erstwhile Franklin India Treasury Management Account)

FILF

As on April 30, 2020

TYPE OF SCHEME

An Open-end Liquid scheme

SCHEME CATEGORY

Liquid Fund

SCHEME CHARACTERISTICS

Max Security Level Maturity of 91 days

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide current income along with high liquidity.

DATE OF ALLOTMENT

FILF - R Plan	April 29, 1998
FILF - I Plan	June 22, 2004
FILF - SI Plan	September 2, 2005

FUND MANAGER(S)

Pallab Roy & Umesh Sharma

BENCHMARK

Crisil Liquid Fund Index

FUND SIZE (AUM)

Month End	₹ 3582.21 crores
Monthly Average	₹ 7802.79 crores

MATURITY & YIELD

AVERAGE MATURITY 0.08 Years

PORTFOLIO YIELD 5.45%

MODIFIED DURATION 0.08 Years

MACAULAY DURATION 0.08 Years

EXPENSE RATIO* EXPENSE RATIO* (DIRECT)

FILF-R Plan*	0.86%	FILF SI Plan	0.11%
FILF-I Plan*	0.61%		
FILF SI Plan	0.19%		

The above ratio includes the GST on Investment Management Fees. The rates specified are the actual expenses charged as at the end of the month. The above ratio also includes, proportionate charge in respect sales beyond T-30 cities subject to maximum of 30 bps on daily net assets, wherever applicable.

MINIMUM INVESTMENT/MULTIPLES FOR NEW INVESTORS

FILF - SI Plan - WDP	₹ 25 lakh/1
FILF - SI Plan - other options	₹ 10,000/1

MINIMUM INVESTMENT FOR SIP

₹ 500/1

ADDITIONAL INVESTMENT/MULTIPLES FOR EXISTING INVESTORS

FILF - SI Plan - WDP	₹ 1 lakh/1
FILF - SI Plan - other options	₹ 1000/1

R Plan: Regular Plan; I Plan: Institutional Plan; SI Plan - Super Institutional Plan
WDP : Weekly Dividend Payout

LOAD STRUCTURE

FILF - SI Plan

Entry Load Nil

EXIT LOAD (for each purchase of Units)

Investor exit upon subscription	Exit load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	Nil

Different plans have a different expense structure

*Sales suspended in Regular Plan & Institutional Plan

PORTFOLIO

Company Name	Rating	Group	Market Value ₹ Lakhs	% of assets
Tata Motors Ltd	CARE AA-	Tata	10521.21	2.94
L&T Infrastructure Finance Co Ltd	ICRA AAA	L&T	5007.39	1.40
Aditya Birla Finance Ltd	ICRA AAA	A V Birla	3128.68	0.87
Mahindra & Mahindra Financial Services Ltd	IND AAA	Mahindra & Mahindra	2867.15	0.80
Total Corporate Debt			21524.43	6.01
Birla Group Holdings Pvt Ltd*	ICRA A1 +	A V Birla	42670.42	11.91
Reliance Jio Infocomm Ltd*	CRISIL A1 +	Reliance	32467.83	9.06
JM Financial Services Ltd*	ICRA A1 +	JM Financial	24850.94	6.94
Bank of Baroda*	IND A1 +	Bank Of Baroda	19930.64	5.56
Bank of India*	CRISIL A1 +	Bank Of India	19901.84	5.56
Tata Projects Ltd*	IND A1 +	Tata	19826.42	5.53
Tata Power Co Ltd*	ICRA A1 +	Tata	19820.00	5.53
Aditya Birla Fashion and Retail Ltd*	ICRA A1 +	A V Birla	14969.54	4.18
Indian Bank*	IND A1 +	Indian Bank	14948.39	4.17
Axis Bank Ltd*	CRISIL A1 +	Axis Bank	14917.09	4.16

Company Name	Rating	Group	Market Value ₹ Lakhs	% of assets
Tata Housing Development Co Ltd	CARE A1 +	Tata	14860.40	4.15
Reliance Industries Ltd	CRISIL A1 +	Reliance	12379.05	3.46
National Bank For Agriculture & Rural Development	CRISIL A1 +	NABARD	9951.62	2.78
Small Industries Development Bank Of India	CRISIL A1 +	SIDBI	4980.52	1.39
SBI Cards & Payment Services Pvt Ltd	CRISIL A1 +	SBI	4957.33	1.38
Bharat Petroleum Corporation Ltd	CRISIL A1 +	Bharat Petroleum Corporation	2476.16	0.69
Total Money Market Instruments			273908.16	76.46
Total Debt Holdings			295432.59	82.47
Total Holdings			295,432.59	82.47
Call, cash and other current asset			62,788.00	17.53
Total Asset			358,220.59	100.00

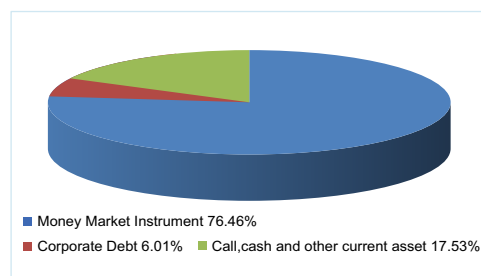
* Top 10 holdings

@ Reverse Repo : 16.85%, Others (Cash/ Subscription receivable/ Redemption payable/ Receivables on sale/Payable on Purchase/ Other Receivable / Other Payable) : 0.68%

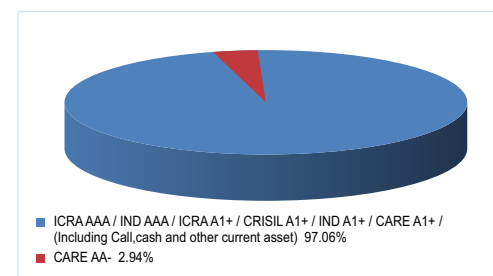
NAV AS OF APRIL 30, 2020

FILF - R Plan	FILF - I Plan	FILF Super Institutional Plan	FILF - Super Institutional Plan (Direct)
Growth Option	Growth Option	Growth Option	Growth Plan
Weekly Option	Weekly Option	Weekly Dividend Option	Weekly Dividend Plan
Daily Dividend Option	Daily Dividend Option	Daily Dividend	Daily Dividend
₹ 4643.6669	₹ 3019.0203	₹ 2983.2501	₹ 2996.4072
₹ 1244.4713	₹ 1054.8971	₹ 1022.1427	₹ 1021.6152
₹ 1510.5263	₹ 1000.0000	₹ 1000.0000	₹ 1002.2243

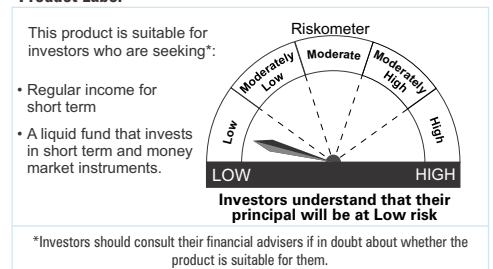
Composition by Assets



Composition by Rating



Product Label



*ICRA has assigned a credit rating of (ICRA)A1 + mfs to Franklin India Liquid Fund (FILF). ICRA's mutual fund rating methodology is based on evaluating the inherent credit quality of the funds portfolio. As a measure of the credit quality of a debt fund's assets, ICRA uses the concept of 'credit scores'. These scores are based on ICRA's estimates of credit risk associated with each exposure of the portfolio taking into account its maturity. To quantify the credit risk scores, ICRA uses its database of historical default rates for various rating categories for various maturity buckets. The credit risk Rating incorporate ICRA's assessment of a debt fund's published investment objectives and policies, its management characteristics, and the creditworthiness of its investment portfolio. ICRA reviews relevant fund information on an ongoing basis to support its published rating opinions. If the portfolio credit score meets the benchmark of the assigned rating during the review, the rating is retained. In an event that the benchmark credit score is breached, ICRA gives a month's time to the debt fund manager to bring the portfolio credit score within the benchmark credit score. If the debt fund manager is able to reduce the portfolio credit score within the benchmark credit score, the rating is retained. If the portfolio still continues to breach the benchmark credit score, the rating is revised to reflect the change in credit quality.

All investments in debt funds are subject to various types of risks including credit risk, interest rate risk, liquidity risk etc. Some fixed income schemes may have a higher concentration to securities rated below AA and therefore may be exposed to relatively higher risk of downgrade or default and the associated volatility in prices which could impact NAV of the scheme. Credit rating issued by SEBI registered entities is an opinion of the rating agency and should not be considered as an assurance of repayment by issuer. There is no assurance or guarantee of principal or returns in any of the mutual fund scheme.

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