Form **8937** (December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name: TEMPLETON DRAGON FUND, INC.	2 Issuer's employer identification number (EIN): 65-0473580

3 Name of contact for additional information: SHAREHOLDER SERVICES	4 Telephone No. of contact: (800)524-4040	5 Email address of contact: N/A

6 Number and street (or P.O. box if mail is not delivered to street address) of contact: ONE FRANKLIN PARKWAY; ATTN: FUND TAX DEPT.	7 City, town, or post office, state, and ZIP code of contact: SAN MATEO, CA 94403

8 Date of action: SEE STATEMENT 1	9 Classification and description: COMMON STOCK

10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
SEE STATEMENT 1		SEE STATEMENT 1	

Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► SEE STATEMENT 1

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► SEE STATEMENT 1

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► SEE STATEMENT 1

Part II **Organizational Action** *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ SEE STATEMENT 1

18 Can any resulting loss be recognized? ▶ SEE STATEMENT 1

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ SEE STATEMENT 1

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ SIGNED COPY MAINTAINED BY ISSUER Date ▶ 1/14/2026

Print your name ▶ GRAHAM COLE Title ▶ ASSISTANT TREASURER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Karen Visco	Karen Visco	1/13/26		P00747073
Firm's name ▶ PWC US TAX LLPLLP			Firm's EIN ▶	92-0460586
Firm's address ▶ 300 MADISON AVENUE, NEW YORK, NY 10017			Phone no.	646-471-3000

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Statement 1

Information Furnished Pursuant to Internal Revenue Code Section 1.6045B-1
Relating to Actions Affecting the Basis of Securities

Issuer's Name: **TEMPLETON DRAGON FUND, INC.**
EIN: **65-0473580**
Ticker Symbol: **SEE BELOW**
Security Classification: **Common Stock**
CUSIP Number: **SEE BELOW**

The Fund has determined that a portion of the distributions listed below that were paid during the Fund's taxable year ended December 31, 2025, are classified as return of capital:

Share Class	CUSIP	Ticker	Ex-Date	Rec Date	Pay Date	Ordinary Income Per Share	Return of Capital Per Share	Total Distribution Per Share
Class A	88018T101	TDF	03/17/2025	03/17/2025	03/31/2025	0.074390	0.025610	0.100000
Class A	88018T101	TDF	06/16/2025	06/16/2025	06/30/2025	0.074390	0.025610	0.100000
Class A	88018T101	TDF	09/18/2025	09/18/2025	09/30/2025	0.074390	0.025610	0.100000
Class A	88018T101	TDF	12/15/2025	12/15/2025	12/31/2025	0.074390	0.025610	0.100000
					Total	**0.297560**	**0.102440**	**0.400000**

Pursuant to IRC Section 301(c), the portion of a distribution which is a dividend (as defined under IRC Section 316) is includable in gross income, while the portion of the distribution which is a non-dividend return of capital shall be applied against and reduce the shareholder's adjusted tax basis of the shares held (but not below zero). Accordingly, pursuant to Internal Revenue Code Sections 301(c)(2) and 1016(a)(4), shareholders who received non-dividend return of capital distributions should treat the return of capital distributions as a reduction of the cost basis of the applicable shares upon which these distributions were paid. To compute the required adjustment to the tax cost basis, shareholders of record should multiply the per-share amount of each respective distribution received by the number of shares held on each respective record date.

Distributions in excess of earnings and profits were recharacterized as a return of capital that reduces each shareholder's tax basis in applicable shares.

The rates were determined in accordance with Internal Revenue Code Sections 301 and 316. Non-dividend return of capital distributions in excess of the shareholder's adjusted tax cost basis is treated as gain from the sale or exchange of property.

No loss can be recognized by the shareholders for the non-dividend return of capital distributions received

For more information, please contact the Fund at 1-800-524-4040 or visit the Fund's web site at
https://www.franklintempleton.com/investments/options/mutual-funds