



FRANKLIN TEMPLETON
INVESTMENTS

Portfolio Holdings for FTIF - Templeton Global High Yield Fund as of June 30, 2010

The following portfolio data for the Franklin Templeton funds is made available to the public under our Portfolio Holdings Release Policy and is "as of" the date indicated. *This portfolio data should not be relied upon as a complete listing of a fund's holdings (or of a fund's top holdings) as information on particular holdings may be withheld if it is in the fund's interest to do so.*

Security Name	Shares/ Positions	Market Value	Coupon Rate	Maturity Date
ABENGOA SA	200,000	\$207,446	8.5%	03/31/16
ABN AMRO BANK NV	200,000	\$207,728	5%	02/17/16
ADVANCED MICRO DEVICES INC	50,000	\$50,000	8.125%	12/15/17
ALLIANCE ONE INTERNATIONAL INC	50,000	\$51,125	10%	07/15/16
ALLIANCE ONE INTERNATIONAL INC	50,000	\$51,125	10%	07/15/16
ALLISON TRANSMISSION INC	250,000	\$261,875	11%	11/01/15
ANADARKO PETROLEUM CORP	250,000	\$236,526	8.7%	03/15/19
ANTERO RESOURCES FINANCE	250,000	\$251,250	9.375%	12/01/17
ARGENTINA REPUBLIC OF	1,930,000	\$666,815	0.389%	08/03/12
ARVINMERITOR INC	250,000	\$266,250	10.625%	03/15/18
BALL CORPORATION	100,000	\$104,500	7.375%	09/01/19
BANK OF AMERICA CORP	350,000	\$338,625	8.125%	05/15/18
BOSTON SCIENTIFIC CORP	250,000	\$248,830	6%	01/15/20
BRAZIL REPUBLIC OF	75,555	\$87,833	8%	01/15/18
BUILDING MATERIALS CORP OF AME	100,000	\$98,750	7.5%	03/15/20
CAMPOFRIO FOOD GROUP SA	200,000	\$238,514	8.25%	10/31/16
CASE NEW HOLLAND INC	200,000	\$202,500	7.875%	12/01/17
CCH II LLC/CCH II CAPITAL CORP	173,338	\$202,805	13.5%	11/30/16
CCO HLDGS LLC / CCO HLDGS CAP	200,000	\$205,500	8.125%	04/30/20
CEDC FIN CORP INTL INC	200,000	\$195,000	9.125%	12/01/16
CENTRAIS ELETRICAS BRASILEIRAS	100,000	\$109,500	6.875%	07/30/19
CEVA GROUP PLC	100,000	\$102,000	11.5%	04/01/18
CF INDUSTRIES HOLDINGS INC	100,000	\$101,750	6.875%	05/01/18
CHESAPEAKE ENERGY CORP	100,000	\$111,000	9.5%	02/15/15
CHESAPEAKE ENERGY CORP	300,000	\$306,375	6.625%	01/15/16
CIE GENERALE DE GEOPHYSIQUE-VE	50,000	\$47,875	7.5%	05/15/15
CIE GENERALE DE GEOPHYSIQUE-VE	100,000	\$104,292	9.5%	05/15/16
CIE GENERALE DE GEOPHYSIQUE-VE	150,000	\$142,875	7.75%	05/15/17
CIRSA FUNDING LUXEMBOURG SA	100,000	\$114,274	8.75%	05/15/18
CIT GROUP INC	400,000	\$362,000	7%	05/01/17
CLEAR CHANNEL WORLDWIDE HLDGS	100,000	\$101,000	9.25%	12/15/17
CMS ENERGY CORP	200,000	\$221,998	8.75%	06/15/19
CODERE FINANCE SA	150,000	\$169,712	8.25%	06/15/15
CONSOL ENERGY INC	100,000	\$104,750	8.25%	04/01/20
CONSOL ENERGY INC	200,000	\$207,500	8%	04/01/17
COOPER-STANDARD AUTOMOTIVE INC	200,000	\$202,500	8.5%	05/01/18
COPANO ENERGY LLC	250,000	\$247,500	8.125%	03/01/16
CROWN CASTLE INTERNATIONAL COR	50,000	\$49,125	7.125%	11/01/19
CROWN CASTLE INTERNATIONAL COR	150,000	\$159,375	9%	01/15/15
CRTX ENRG LP/CRTX ENRG FINC CO	200,000	\$200,750	8.875%	02/15/18



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DAVITA INC	300,000	\$301,500	7.25%	03/15/15
DELTA AIR LINES INC	250,000	\$263,750	9.5%	09/15/14
DENBURY RESOURCES INC	99,000	\$103,950	8.25%	02/15/20
DEX ONE CORP	696	\$13,224	N/A	N/A
DIGICEL GROUP LTD	250,000	\$245,625	8.875%	01/15/15
DOLLAR GENERAL CORP	100,000	\$109,875	10.625%	07/15/15
DYNEGY HOLDINGS INC	250,000	\$199,062	8.375%	05/01/16
ECHOSTAR DBS CORP	100,000	\$103,500	7.75%	05/31/15
ECHOSTAR DBS CORP	300,000	\$302,250	7.125%	02/01/16
EDCON HOLDINGS	50,000	\$37,306	6.219%	06/15/15
EDCON PROPRIETARY LTD	150,000	\$131,054	3.969%	06/15/14
EGYPT TREASURY BILL	50,000	\$8,538	N/A	10/05/10
EGYPT TREASURY BILL	50,000	\$8,627	N/A	08/31/10
EGYPT TREASURY BILL	50,000	\$8,644	N/A	08/24/10
EGYPT TREASURY BILL	75,000	\$12,256	N/A	03/08/11
EGYPT TREASURY BILL	125,000	\$21,737	N/A	08/03/10
EGYPT TREASURY BILL	150,000	\$25,267	N/A	11/23/10
EGYPT TREASURY BILL	175,000	\$29,232	N/A	12/21/10
EGYPT TREASURY BILL	275,000	\$47,628	N/A	08/17/10
EGYPT TREASURY BILL	300,000	\$50,438	N/A	11/30/10
EGYPT TREASURY BILL	325,000	\$55,067	N/A	11/02/10
EGYPT TREASURY BILL	550,000	\$92,290	N/A	12/07/10
EGYPT TREASURY BILL	650,000	\$105,353	N/A	04/12/11
EGYPT TREASURY BILL	1,200,000	\$194,914	N/A	03/29/11
EGYPT TREASURY BILL	1,350,000	\$224,956	N/A	01/04/11
EGYPT TREASURY BILL	2,175,000	\$357,903	N/A	02/08/11
EGYPT TREASURY BILL	2,700,000	\$439,790	N/A	03/22/11
EL PASO CORP	50,000	\$57,875	12%	12/12/13
EL PASO CORP	250,000	\$250,017	7%	06/15/17
ENTERPRISE PRODUCTS OPERATING	250,000	\$230,325	7.034%	01/15/2068
EXPRO FINANCE LUXEMBOURG	200,000	\$192,000	8.5%	12/15/16
FEDERAL HOME LOAN MORTGAGE COR	1,000	\$340	N/A	N/A
FIRST DATA CORP	100,000	\$75,500	9.875%	09/24/15
FMC FINANCE III SA	200,000	\$203,000	6.875%	07/15/17
FORD MOTOR CREDIT CO LLC	100,000	\$99,055	7%	04/15/15
FORD MOTOR CREDIT CO LLC	150,000	\$154,312	7.5%	08/01/12
FORD MOTOR CREDIT CO LLC	300,000	\$306,914	8.125%	01/15/20
FOREST CITY ENTERPRISES INC	100,000	\$92,750	7.625%	06/01/15
FRANKLIN FLOATING RATE FUND II	544,954	\$4,844,644	N/A	N/A
FREESCALE SEMICONDUCTOR INC	100,000	\$80,500	10.125%	12/15/16
FREESCALE SEMICONDUCTOR INC	200,000	\$184,500	8.875%	12/15/14
FRESENIUS MED CAP TR IV	100,000	\$103,875	7.875%	06/15/11
FRESENIUS US FINANCE II	100,000	\$108,875	9%	07/15/15
GAZ CAPITAL SA (GAZPROM)	50,000	\$63,705	6.605%	02/13/18



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GENERAL MARITIME CORP	50,000	\$51,250	12%	11/15/17
GMAC INC	13	\$10,105	N/A	N/A
GMAC INC	100,000	\$100,750	6.875%	08/28/12
GMAC INC	150,000	\$139,500	8%	12/31/18
GMAC INC	200,000	\$204,500	6.875%	09/15/11
GREENBRIER COMPANIES INC	50,000	\$47,375	8.375%	05/15/15
HARRAHS OPERATING CO INC	400,000	\$421,000	11.25%	06/01/17
HCA INC	50,000	\$51,687	7.875%	02/15/20
HCA INC	100,000	\$101,000	7.25%	09/15/20
HCA INC	100,000	\$104,875	9.125%	11/15/14
HCA INC	300,000	\$321,750	9.625%	11/15/16
HOLLY CORP	100,000	\$103,250	9.875%	06/15/17
HUNTSMAN INTL LLC	50,000	\$44,250	5.5%	06/30/16
HUNTSMAN INTL LLC	250,000	\$242,500	7.875%	11/15/14
INDONESIA GOVERNMENT	50,000,000	\$6,152	10.25%	07/15/22
INDONESIA GOVERNMENT	790,000,000	\$90,566	9.5%	07/15/23
INDONESIA GOVERNMENT	900,000,000	\$96,766	9.75%	05/15/37
INDONESIA GOVERNMENT	900,000,000	\$113,824	11%	09/15/25
INDONESIA GOVERNMENT	1,810,000,000	\$210,185	10.25%	07/15/27
INDONESIA GOVERNMENT	4,400,000,000	\$637,580	12.9%	06/15/22
INDONESIA GOVERNMENT	6,150,000,000	\$718,772	10%	09/15/24
INDONESIA GOVERNMENT	5,280,000,000	\$768,442	12.8%	06/15/21
INDONESIA GOVERNMENT	7,200,000,000	\$808,887	10%	02/15/28
INEOS FINANCE PLC	100,000	\$121,768	9.25%	05/15/15
INEOS GROUP HLDGS PLC	200,000	\$157,000	8.5%	02/15/16
INFINIS PLC	50,000	\$76,095	9.125%	12/15/14
INTEGRA TELECOM INC	100,000	\$98,375	10.75%	04/15/16
INTELSAT BERMUDA LTD	450,000	\$481,500	11.25%	06/15/16
INTELSAT SUBSIDIARY HOLDING CO	50,000	\$50,625	8.5%	01/15/13
INTERGEN NV	275,000	\$276,375	9%	06/30/17
INTERNATIONAL LEASE FINANCE CO	300,000	\$267,750	5.65%	06/01/14
ISS FINANCING PLC	50,000	\$65,801	11%	06/15/14
JARDEN CORP	250,000	\$246,250	7.5%	05/01/17
JBS USA LLC	250,000	\$281,250	11.625%	05/01/14
JOHNSON DIVERSEY HOLDINGS INC	100,000	\$112,500	10.5%	05/15/20
JOSTENS IH CORP	50,000	\$50,250	7.625%	10/01/12
JPMORGAN CHASE & CO	100,000	\$103,409	7.9%	04/30/18
JPMORGAN CHASE CAP XXII	100,000	\$95,060	6.45%	02/02/37
KAZMUNAIGAZ FINANCE SUB BV	140,000	\$171,850	11.75%	01/23/15
KB HOME	300,000	\$268,500	6.25%	06/15/15
KERLING PLC	50,000	\$62,151	10.625%	01/28/17
KOREA TREASURY BOND	300,000,000	\$246,365	4%	06/10/12
KOREA TREASURY BOND	440,000,000	\$366,529	4.75%	12/10/11
KOREA TREASURY BOND	1,700,000,000	\$1,403,028	4.25%	12/10/12



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LAMAR MEDIA CORP	100,000	\$101,000	7.875%	04/15/18
LBI ESCROW CORP	200,000	\$206,500	8%	11/01/17
LCDX.NA.13	1,500,000	\$19,500	5%	12/20/14
LEHMAN BROTHERS HOLDINGS INC	100,000	\$20,250	6.2%	09/26/14
LIN TELEVISION CORP	100,000	\$98,000	6.5%	05/15/13
LIN TELEVISION CORP	100,000	\$100,000	8.375%	04/15/18
LINN ENERGY CORP	100,000	\$102,875	8.625%	04/15/20
LIVE NATION ENTERTAINMENT INC	100,000	\$97,500	8.125%	05/15/18
LUKOIL INTERNATIONAL FINANCE B	200,000	\$197,206	6.656%	06/07/22
MACDERMID INC	150,000	\$150,750	9.5%	04/15/17
MALAYSIA GOVT	15,000	\$4,659	3.814%	02/15/17
MANITOWOC CO INC	200,000	\$201,000	9.5%	02/15/18
MARTIN MIDSTREAM PARTNERS LP	200,000	\$199,000	8.875%	04/01/18
MEDIA GENERAL INC	150,000	\$153,000	11.75%	02/15/17
METROPCS WIRELESS INC	300,000	\$310,500	9.25%	11/01/14
MEXICAN FIXED RATE BONDS	42,000	\$405,576	10%	12/05/24
MEXICAN FIXED RATE BONDS	74,000	\$592,621	7.25%	12/15/16
MEXICAN FIXED RATE BONDS	84,000	\$700,431	8%	12/17/15
MGM RESORTS INTERNATIONAL	100,000	\$103,250	9%	03/15/20
MGM RESORTS INTERNATIONAL	300,000	\$237,750	6.625%	07/15/15
MICHAELS STORES INC	300,000	\$311,250	10%	11/01/14
MYLAN INC	100,000	\$102,500	7.875%	07/15/20
NALCO HOLDING CO	50,000	\$51,500	8.875%	11/15/13
NEW COMMUNICATIONS HLDGS	100,000	\$100,875	8.25%	04/15/17
NEW COMMUNICATIONS HLDGS	200,000	\$201,500	8.5%	04/15/20
NEWPAGE CORP	300,000	\$273,750	11.375%	12/31/14
NORWEGIAN CRUISE LINE LTD	200,000	\$210,000	11.75%	11/15/16
NOTA DO TESOURO NACIONAL NTN B	700	\$718,818	11.398%	05/15/45
NOTA DO TESOURO NACIONAL NTN B	850	\$884,140	11.398%	05/15/15
NOTA DO TESOURO NACIONAL NTN F	1,200	\$601,149	9.9999%	01/01/17
NOTA DO TESOURO NACIONAL NTN F	2,200	\$1,183,855	9.9999%	01/01/12
NOVELIS INC	50,000	\$52,500	11.5%	02/15/15
NOVELIS INC	250,000	\$242,500	7.25%	02/15/15
NRG ENERGY INC	150,000	\$152,437	7.25%	02/01/14
NRG ENERGY INC	250,000	\$249,375	7.375%	02/01/16
OPTI CANADA INC	50,000	\$50,750	9%	12/15/12
OSHKOSH CORP	100,000	\$104,500	8.5%	03/01/20
OWENS-BROCKWAY GLASS CONTAINER	50,000	\$51,125	6.75%	12/01/14
OWENS-ILLINOIS INC	250,000	\$261,562	7.8%	05/15/18
PANAMA REPUBLIC OF	10,000	\$13,900	9.375%	04/01/29
PEABODY ENERGY CORP	50,000	\$50,625	6.875%	03/15/13
PEABODY ENERGY CORP	250,000	\$261,562	7.375%	11/01/16
PENN VIRGINIA RESOURCE	100,000	\$98,750	8.25%	04/15/18
PERU REPUBLIC OF	150,000	\$180,375	7.35%	07/21/25



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PETROHAWK ENERGY CORP	100,000	\$108,125	10.5%	08/01/14
PETROHAWK ENERGY CORP	200,000	\$201,500	7.875%	06/01/15
PETROLEOS DE VENEZUELA SA	1,280,000	\$1,115,640	N/A	07/10/11
PHILIPPINES REPUBLIC OF	50,000	\$61,603	8.875%	03/17/15
PHILLIPS-VAN HEUSEN CORP	100,000	\$101,250	7.375%	05/15/20
PINNACLE ENTERTAINMENT INC	100,000	\$94,250	7.5%	06/15/15
PINNACLE ENTERTAINMENT INC	150,000	\$155,250	8.625%	08/01/17
PINNACLE FOODS FINANCE LLC	100,000	\$102,500	9.25%	04/01/15
PINNACLE FOODS FINANCE LLC	100,000	\$102,500	9.25%	04/01/15
PLAINS EXPLORATION & PRODUCTIO	50,000	\$49,187	7.625%	06/01/18
PLAINS EXPLORATION & PRODUCTIO	50,000	\$53,750	10%	03/01/16
PLAINS EXPLORATION & PRODUCTIO	100,000	\$99,500	7.75%	06/15/15
PLAINS EXPLORATION & PRODUCTIO	100,000	\$101,750	8.625%	10/15/19
POLAND GOVERNMENT	620,000	\$163,909	N/A	10/25/12
POLAND GOVERNMENT	610,000	\$167,840	N/A	01/25/12
POLAND GOVERNMENT	1,820,000	\$487,446	N/A	07/25/12
POLAND GOVERNMENT	2,600,000	\$779,932	5.75%	04/25/14
POLAND REPUBLIC OF	3,060,000	\$904,651	4.75%	04/25/12
PREGIS CORP	50,000	\$54,430	5.644%	04/15/13
QUICKSILVER RESOURCES INC	100,000	\$102,000	9.125%	08/15/19
QUICKSILVER RESOURCES INC	200,000	\$198,500	8.25%	08/01/15
QWEST COMMUNICATIONS INTERNATI	100,000	\$100,750	7.5%	02/15/14
RADIO ONE INC	50,000	\$42,750	6.375%	02/15/13
RBS GLOBAL & REXNORD CORP	300,000	\$291,000	8.5%	05/01/18
REPUBLIC OF LITHUANIA	100,000	\$105,250	6.75%	01/15/15
REPUBLIC OF LITHUANIA	90,000	\$128,225	9.375%	06/22/14
REPUBLIC OF LITHUANIA	200,000	\$210,500	7.375%	02/11/20
REPUBLIC OF SOUTH AFRICA	180,000	\$205,650	6.875%	05/27/19
REYNOLDS GROUP ISSUER INC/LLC/	200,000	\$197,250	8.5%	05/15/18
RITE AID CORP	250,000	\$262,500	9.75%	06/12/16
ROYAL CARIBBEAN CRUISES LTD	50,000	\$48,750	7.25%	03/15/18
RSC EQUIPMENT RENTAL INC/RSC H	250,000	\$249,687	9.5%	12/01/14
RUSSIAN FEDERATION	952,200	\$1,076,842	7.5%	03/31/30
SANDRIDGE ENERGY INC	100,000	\$95,500	8.75%	01/15/20
SANDRIDGE ENERGY INC	200,000	\$190,500	8%	06/01/18
SANMINA-SCI CORP	50,000	\$46,500	3.2871%	06/15/14
SANMINA-SCI CORP	250,000	\$247,500	8.125%	03/01/16
SBA TELECOMMUNICATIONS INC	50,000	\$52,875	8.25%	08/15/19
SEAT PAGINE GIALLE SPA	200,000	\$227,138	10.5%	01/31/17
SHINGLE SPRINGS TRIBAL GAMING	150,000	\$119,625	9.375%	06/15/15
SINCLAIR TELEVISION GROUP	200,000	\$203,000	9.25%	11/01/17
SITEL LLC	200,000	\$186,000	11.5%	04/01/18
SOCIALIST REPUBLIC OF VIETNAM	155,000	\$160,009	6.75%	01/29/20
SOLO CUP COMPANY	150,000	\$135,375	8.5%	02/15/14



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SPRINT NEXTEL CORP	250,000	\$251,250	8.375%	08/15/17
SRI LANKA GOVERNMENT BOND	750,000	\$6,781	12%	07/15/11
SRI LANKA GOVERNMENT BOND	14,400,000	\$131,352	11%	08/01/15
SRI LANKA GOVERNMENT BOND	21,000,000	\$191,626	11%	09/01/15
SRI LANKA T-BILL	1,250,000	\$10,382	N/A	02/04/11
STANDARD PACIFIC CORP	200,000	\$191,000	8.375%	05/15/18
STARWOOD HOTELS & RESORTS WORL	100,000	\$100,500	6.75%	05/15/18
STARWOOD HOTELS & RESORTS WORL	150,000	\$152,625	7.15%	12/01/19
STATION CASINOS INC	50,000	\$3,062	7.75%	08/15/16
SUNGARD DATA SYSTEMS INC	300,000	\$311,250	10.25%	08/15/15
TEEKAY CORP	200,000	\$200,000	8.5%	01/15/20
TENET HEALTHCARE CORP	50,000	\$53,250	8.875%	07/01/19
TENET HEALTHCARE CORP	100,000	\$111,000	10%	05/01/18
TESORO CORPORATION	200,000	\$184,000	6.5%	06/01/17
TEXAS COMPETITIVE ELECTRIC HOL	400,000	\$266,000	10.25%	11/01/15
THOMAS COOK GROUP	100,000	\$139,738	7.75%	06/22/17
TRANS UNION LLC/TRANSUNION COR	100,000	\$105,750	11.375%	06/15/18
TRW AUTOMOTIVE INC	250,000	\$243,750	7.25%	03/15/17
U S TREASURY NOTE/BOND	(1)	(\$2,890)	N/A	09/21/10
UNITED SURGICAL PARTNERS INTER	150,000	\$150,750	9.25%	05/01/17
UNIVERSAL CITY DEVELOPMENT	50,000	\$51,250	10.875%	11/15/16
UNIVISION COMMUNICATIONS INC	50,000	\$53,875	12%	07/01/14
UPC GERMANY GMBH	50,000	\$62,144	9.625%	12/01/19
UPC HOLDING BV	50,000	\$50,500	9.875%	04/15/18
US ONCOLOGY HOLDINGS INC	106,000	\$99,110	N/A	03/15/12
VANGUARD HEALTH HOLDING COMPAN	100,000	\$96,500	8%	02/01/18
VARIATION MARGIN	3,716	\$3,716	N/A	02/20/49
VENEZUELA REPUBLIC OF	10,000	\$9,270	1.3072%	04/20/11
VENEZUELA REPUBLIC OF	45,000	\$44,773	5.375%	08/07/10
VENEZUELA REPUBLIC OF	240,000	\$212,280	10.75%	09/19/13
VIASAT INC	50,000	\$51,125	8.875%	09/15/16
VIRGIN MEDIA SECURED FINANCE	100,000	\$98,750	6.5%	01/15/18
WELLS FARGO CAPITAL XIII	200,000	\$203,000	7.7%	03/26/13
WIND ACQUISITION FIN SA	50,000	\$52,000	12%	12/01/15
WIND ACQUISITION FIN SA	200,000	\$208,000	11.75%	07/15/17
WIND ACQUISITION HOLDING	50,000	\$59,628	N/A	07/15/17
WMG ACQUISITION CORP (WARNER M	250,000	\$267,500	9.5%	06/15/16
ZIGGO BOND CO	200,000	\$238,230	8%	05/15/18



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