



**FRANKLIN TEMPLETON
INVESTMENTS**

Portfolio Holdings for FTIF - Templeton Asian Smaller Companies 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
AMVIG HOLDINGS LTD	2,174,546	\$1,147,716	N/A	N/A
APOLLO TYRES LTD	195,174	\$272,634	N/A	N/A
BAJAJ AUTO LTD	7,500	\$401,179	N/A	N/A
BINGGRAE CO LTD	36,439	\$1,504,328	N/A	N/A
BK DANAMON	649,137	\$386,902	N/A	N/A
CHONGQING MACHINERY AND ELECTR	1,900,000	\$461,147	N/A	N/A
CJ CORP	26,870	\$1,317,964	N/A	N/A
CJ INTERNET CORP	128,543	\$1,108,627	N/A	N/A
DR REDDY'S LABORATORIES LTD	10,160	\$317,810	N/A	N/A
ELECTRICITY GENERATING PUBLIC	143,600	\$362,100	N/A	N/A
FEDERAL BANK LTD	35,518	\$243,327	N/A	N/A
GIANT MANUFACTURING CO	193,200	\$586,633	N/A	N/A
GS HOME SHOPPING INC	23,018	\$1,447,033	N/A	N/A
GUANGDONG ELECTRIC POWER DEVEL	577,800	\$304,960	N/A	N/A
GUJARAT GAS COMPANY LTD	66,814	\$441,900	N/A	N/A
HANA MICROELECTRONICS CO LTD	383,600	\$319,469	N/A	N/A
HARTALEGA HOLDINGS BHD	35,000	\$86,904	N/A	N/A
HCL INFOSYSTEMS LTD	37,000	\$91,254	N/A	N/A
HONG KONG ECONOMIC TIMES HOLDI	2,030,000	\$578,726	N/A	N/A
HOPEWELL HIGHWAY INFRASTRUCTUR	488,000	\$342,165	N/A	N/A
HUAXIN CEMENT CO LTD A	112,025	\$229,315	N/A	N/A
HYUNDAI DEVELOPMENT CO	10,000	\$224,810	N/A	N/A
INFRAWARE INC	13,755	\$92,206	N/A	N/A
ING VYSYA BANK LTD	56,897	\$442,062	N/A	N/A
INTERNATIONAL CONTAINER TERMIN	280,000	\$189,697	N/A	N/A
ISHAAN REAL ESTATE PLC	1,522,000	\$1,489,832	N/A	N/A
KOREA INFORMATION SERVICES INC	14,330	\$267,680	N/A	N/A
LIANHUA SUPERMARKET HOLDINGS L	30,000	\$110,567	N/A	N/A
LITE-ON TECHNOLOGY	208,000	\$228,783	N/A	N/A
LUK FOOK HLDINGS (INTERNATIO	366,000	\$462,957	N/A	N/A
MEDIA PRIMA BHD	20,668	\$3,770	N/A	12/31/14
MEDIA PRIMA BHD	723,400	\$471,977	N/A	N/A
MEDY-TOX INC	46,600	\$965,714	N/A	N/A
MINDTREE LTD	22,060	\$261,702	N/A	N/A
NAMYANG DAIRY PRODUCTS CO LTD	508	\$207,643	N/A	N/A
NOVATEK MICROELECTRONICS LTD	348,000	\$939,141	N/A	N/A
P T GUDANG GARAM TBK	56,500	\$213,278	N/A	N/A
PRESIDENT CHAIN STORE CORP	182,000	\$536,272	N/A	N/A
SA SA INTERNATIONAL HLDGS	572,000	\$437,056	N/A	N/A
SFA ENGINEERING CORP	28,904	\$1,566,593	N/A	N/A



FRANKLIN TEMPLETON
INVESTMENTS

Portfolio Holdings for FTIF - Templeton Asian Smaller Companies Fund as of June 30, 2010

Security Name	Shares/ Positions	Market Value	Coupon Rate	Maturity Date
SHANGHAI PRIME MACHINERY CO LT	3,802,000	\$659,128	N/A	N/A
SIAM MAKRO PUBLIC COMPANY LIM	292,024	\$990,827	N/A	N/A
SICHUAN EXPRESSWAY CO LTD	750,000	\$412,220	N/A	N/A
SOHU.COM INC	30,800	\$1,265,572	N/A	N/A
TANJONG PLC	290,100	\$1,564,423	N/A	N/A
TATA CHEMICALS LTD	323,000	\$2,324,486	N/A	N/A
TATA INVESTMENT CORP LTD	32,270	\$329,929	N/A	N/A
TK CORP	13,175	\$220,795	N/A	N/A
TMB BANK PUBLIC CO LTD	4,780,000	\$209,364	N/A	N/A
TRAVELSKY TECHNOLOGY LTD	1,934,000	\$1,601,918	N/A	N/A
UNI-PRESIDENT CHINA HOLDINGS L	724,000	\$413,735	N/A	N/A
USHA MARTIN LTD	768,930	\$1,382,997	N/A	N/A
VTECH HOLDINGS LTD	51,000	\$547,193	N/A	N/A
YORKEY OPTICAL INTERNATIONAL C	1,102,000	\$199,537	N/A	N/A
YOUNGONE HOLDINGS CO LTD	35,882	\$726,000	N/A	N/A
ZHONGDE WASTE TECHNOLOGY AG	21,187	\$388,723	N/A	N/A



FRANKLIN TEMPLETON
INVESTMENTS

Portfolio Holdings for FTIF - Templeton Asian Smaller Companies Fund as of June 30, 2010

Security Name	Shares/ Positions	Market Value	Coupon Rate	Maturity Date
---------------	----------------------	--------------	----------------	------------------

LUXEMBOURG PUBLIC DISCLAIMER

- *This information is intended to be of general information and interest only and does not constitute legal or tax advice nor is it an offer for shares or invitation to apply for shares of the Luxembourg-domiciled SICAV Franklin Templeton Investment Funds (the "Fund"). Nothing in this information should be construed as investment advice.*
- *Information and data provided at publication date are subject to change without prior notice especially given the rapidly changing market environment. Franklin Templeton Investments disclaims responsibility for updating this data and should not be liable to any user of this information or to any other person or entity for the inaccuracy of information or any errors or omissions in its content, regardless of the cause of such inaccuracy, error or omission.*
- *Subscriptions to shares of the Fund can only be made on the basis of the current full or simplified prospectus of the Fund, accompanied by the latest available audited annual report and the latest semi-annual report if published thereafter.*
- *The value of shares in the Fund and income received from it can go down as well as up, and investors may not get back the full amount invested. Past performance is not an indication or a guarantee of future performance. Currency fluctuations may affect the value of overseas investments. When investing in a fund denominated in a foreign currency, your performance may also be affected by currency fluctuations.*
- *An investment in the Fund entails risks which are described in the Fund's full and simplified prospectus. In emerging markets, the risks can be greater than in developed markets. Investments in derivative instruments entail specific risks more fully described in the Fund's prospectus.*
- *No shares of the Fund may be directly or indirectly offered or sold to nationals or residents of the United States of America. Shares of the Fund are not available for distribution in all jurisdictions and prospective investors should confirm availability with their local Franklin Templeton Investments representative before making any plans to invest.*
- *Any research and analysis contained in this document has been procured by Franklin Templeton Investments for its own purposes and is provided to you only incidentally. References to particular industries, sectors or companies are for general information and are not necessarily indicative of a fund's future performance.*
- *Please consult your financial advisor before deciding to invest. A copy of the latest prospectus, the annual report and semi-annual report, if published, thereafter can be found on our website www.franklintempleton.lu or can be obtained, free of charge, from Franklin Templeton International Services S.A. - Professional of the Financial Sector under the supervision of the Commission de Surveillance du Secteur Financier - 26 Boulevard Royal L-2449 Luxembourg - Tel: +352-46 66 67-1 - Fax: +352-46 66 76.*

Issued by Franklin Templeton International Services S.A.