



FRANKLIN TEMPLETON
INVESTMENTS

Portfolio Holdings for FTIF - Franklin European Core Fund as of March 31, 2012

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. Additionally, foreign currency forwards are not included in the portfolio data. Instead, the net market value of all currency forward contracts is included in cash and other net assets of the fund. Further, portfolio holdings data of over-the-counter derivative investments such as Credit Default Swaps, Interest Rate Swaps or other Swap contracts list only the name of counterparty to the derivative contract, not the details of the derivative. Complete portfolio data can be found in the semi- and annual financial statements of the fund.*

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
5458314	AKZO NOBEL NV	400	\$17,708	0.49%	N/A	N/A
5231485	ALLIANZ SE	730	\$65,313	1.80%	N/A	N/A
B1XZS82	ANGLO AMERICAN PLC	1,020	\$28,567	0.79%	N/A	N/A
4755317	ANHEUSER-BUSCH INBEV NV	1,310	\$71,761	1.98%	N/A	N/A
B03XPL1	ARCELORMITTAL	2,710	\$38,834	1.07%	N/A	N/A
B0Z5YZ2	ARKEMA	810	\$56,594	1.56%	N/A	N/A
5949368	ASML HOLDING NV	1,630	\$61,092	1.69%	N/A	N/A
7667163	ATLANTIA SPA	2,744	\$34,162	0.94%	N/A	N/A
0263494	BAE SYSTEMS PLC	7,470	\$26,857	0.74%	N/A	N/A
5086577	BASF SE	1,000	\$65,590	1.81%	N/A	N/A
5069211	BAYER AG	1,250	\$65,925	1.82%	N/A	N/A
0876289	BG GROUP PLC	2,280	\$39,579	1.09%	N/A	N/A
0056650	BHP BILLITON PLC	1,710	\$39,116	1.08%	N/A	N/A
7309681	BNP PARIBAS SA	1,020	\$36,286	1.00%	N/A	N/A
0798059	BP PLC	27,180	\$150,756	4.16%	N/A	N/A
5803925	BRISA AUTO ESTRADAS DE PORTUGA	22,510	\$60,101	1.66%	N/A	N/A
4163437	CAP GEMINI	950	\$31,882	0.88%	N/A	N/A
B07KD36	COBHAM PLC	8,040	\$22,018	0.61%	N/A	N/A
5529027	DAIMLER AG	950	\$42,949	1.19%	N/A	N/A
B1Y9TB3	DANONE	530	\$27,719	0.77%	N/A	N/A
B3DGH82	DE LA RUE PLC	2,910	\$31,412	0.87%	N/A	N/A
5842359	DEUTSCHE TELEKOM AG	3,210	\$28,976	0.80%	N/A	N/A
4263304	DNB NORBANK ASA	5,950	\$57,357	1.58%	N/A	N/A
B0R80X9	DUFREY AG	404	\$39,590	1.09%	N/A	N/A
4942904	E.ON AG	3,970	\$71,301	1.97%	N/A	N/A
7144569	ENEL SPA	19,176	\$52,005	1.44%	N/A	N/A



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5950661	EULER SA	540	\$31,806	0.88%	N/A	N/A
4359690	FLUGHAFEN WIEN AG	980	\$28,616	0.79%	N/A	N/A
5129074	FRESENIUS MEDICAL CARE AG & CO	340	\$18,067	0.50%	N/A	N/A
B096LW7	FUGRO NV	1,310	\$69,980	1.93%	N/A	N/A
4557104	GEA GROUP AG	1,280	\$33,100	0.91%	N/A	N/A
0925288	GLAXOSMITHKLINE PLC	3,500	\$58,597	1.62%	N/A	N/A
B1G4YS8	HISCOX LTD	6,950	\$32,963	0.91%	N/A	N/A
B587FC4	HOMESERVE	10,942	\$30,655	0.85%	N/A	N/A
0540528	HSBC HOLDINGS PLC	12,530	\$83,370	2.30%	N/A	N/A
0454492	IMPERIAL TOBACCO GROUP PLC	2,720	\$82,694	2.28%	N/A	N/A
5051586	IMTECH NV	1,290	\$30,921	0.85%	N/A	N/A
5889505	INFINEON TECHNOLOGIES AG	2,840	\$21,771	0.60%	N/A	N/A
7154182	ING GROEP NV	9,550	\$59,658	1.65%	N/A	N/A
B1YKG04	INTERNATIONAL PERSONAL FINANCE	24,250	\$77,927	2.15%	N/A	N/A
4076836	INTESA SANPAOLO SPA	12,704	\$17,074	0.47%	N/A	N/A
B142FZ8	JM AB	3,310	\$45,947	1.27%	N/A	N/A
5986622	KONINKLIJKE PHILIPS ELECTRONIC	4,870	\$74,024	2.04%	N/A	N/A
B11ZRK9	LEGRAND SA	1,510	\$41,660	1.15%	N/A	N/A
5740817	LINDE AG	280	\$37,674	1.04%	N/A	N/A
B1G40S0	MAPFRE SA	13,760	\$33,216	0.92%	N/A	N/A
5531000	MORPHOSYS AG	2,140	\$41,162	1.14%	N/A	N/A
7123870	NESTLE SA	1,180	\$55,661	1.54%	N/A	N/A
7103065	NOVARTIS AG	2,420	\$100,406	2.77%	N/A	N/A
0709954	PRUDENTIAL PLC	3,490	\$31,291	0.86%	N/A	N/A
B1W4V69	PRYSMIAN SPA	3,760	\$49,556	1.37%	N/A	N/A
B24CGK7	RECKITT BENCKISER GROUP PLC	1,280	\$54,232	1.50%	N/A	N/A
B2B0DG9	REED ELSEVIER PLC	9,520	\$63,382	1.75%	N/A	N/A
0718875	RIO TINTO PLC	1,110	\$45,871	1.27%	N/A	N/A
7110388	ROCHE HOLDING AG	970	\$126,552	3.50%	N/A	N/A
B03MLX2	ROYAL DUTCH SHELL	7,510	\$196,602	5.43%	N/A	N/A
4768768	SAIPEM SPA	1,006	\$38,962	1.08%	N/A	N/A
4846288	SAP AG	1,430	\$74,874	2.07%	N/A	N/A
5727973	SIEMENS AG	950	\$71,810	1.98%	N/A	N/A



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0472609	SPIRENT COMM PLC	17,570	\$33,845	0.93%	N/A	N/A
0408284	STANDARD CHARTERED PLC	3,480	\$65,116	1.80%	N/A	N/A
7184736	SWATCH GROUP AG	540	\$32,535	0.90%	N/A	N/A
5769470	TAKKT AG	2,750	\$31,900	0.88%	N/A	N/A
5732524	TELEFONICA SA	3,950	\$48,525	1.34%	N/A	N/A
B0LL2W7	TRYGVESTA AS	900	\$38,048	1.05%	N/A	N/A
B18YFJ4	UBS AG	1,740	\$18,279	0.50%	N/A	N/A
B5M1SM3	UNICREDIT SPA	5,695	\$21,390	0.59%	N/A	N/A
B0BKSS2	VIENNA INSURANCE GROUP	556	\$18,386	0.51%	N/A	N/A
B1XH026	VINCI SA	930	\$36,363	1.00%	N/A	N/A
B16GWD5	VODAFONE GROUP PLC	34,980	\$72,237	2.00%	N/A	N/A
3141100	XSTRATA PLC	1,840	\$23,574	0.65%	N/A	N/A
H9870Y105	ZURICH FINANCIAL SERVICES AG	240	\$48,353	1.34%	N/A	N/A



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- 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.***

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