



**FRANKLIN TEMPLETON  
INVESTMENTS**

**Portfolio Holdings for FTIF - Templeton Eastern Europe Fund as of December 31, 2011**

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
B1LB213	ABLON GROUP LTD	9,574,581	\$4,136,458	0.88%	N/A	N/A
B57Q0M7	AGROTON PUBLIC LTD	879,000	\$3,660,874	0.78%	N/A	N/A
B07XWG1	AMREST HOLDINGS SE	684,793	\$9,813,463	2.10%	N/A	N/A
B07GYB9	BRD-GROUPE SOCIETE GENERALE	2,877,645	\$7,142,746	1.53%	N/A	N/A
12642X106	CTC MEDIA INC	4,158,109	\$28,174,778	6.02%	N/A	N/A
4040499	EGIS NYRT	199,160	\$11,183,763	2.39%	N/A	N/A
5289837	ERSTE GROUP BANK AG	1,216,429	\$16,525,187	3.53%	N/A	N/A
368287207	GAZPROM	4,394,850	\$36,267,783	7.75%	N/A	N/A
B46JKC0	IMMOEAST AG	3,282,670	\$0	0.00%	N/A	N/A
B6R2S06	JASTRZEBSKA SPOLKA WEGLOWA SA	316,581	\$5,961,614	1.27%	N/A	N/A
B1FKV75	KAZMUNAIGAS EXPLORATION PRODUC	2,142,244	\$24,620,164	5.26%	N/A	N/A
3189876	LUKOIL HOLDINGS	58,100	\$2,375,757	0.51%	N/A	N/A
677862104	LUKOIL HOLDINGS	868,340	\$35,691,638	7.62%	N/A	N/A
B00G256	ORIFLAME COSMETICS	388,590	\$9,485,941	2.03%	N/A	N/A
B1L86V2	PEGAS NONWOVENS SA	783,986	\$13,811,700	2.95%	N/A	N/A
B03MX47	PINAR SUT MAMULLERI SANAYII AS	2,049,537	\$13,104,910	2.80%	N/A	N/A
DDD455960	POLNORD SA	27,500,000	\$6,157,660	1.32%	7.92%	11/03/12
B0704T9	RAIFFEISEN BANK INTERNATIONAL	1,132,323	\$22,720,061	4.85%	N/A	N/A
B1FS704	RASPADSKAYA	3,739,200	\$8,947,532	1.91%	N/A	N/A
4767981	SBERBANK OF RUSSIA	22,414,200	\$42,406,774	9.06%	N/A	N/A
B298GT9	SYNERGY CO	1,165,493	\$12,826,070	2.74%	N/A	N/A
B03MY66	TRAKYA CAM SANAYII AS	16,311,079	\$16,312,713	3.48%	N/A	N/A
B03MYP5	TURKIYE GARANTI BANKASI AS	4,090,000	\$9,890,745	2.11%	N/A	N/A
B03MYS8	TURKIYE IS BANKASI	14,335,811	\$19,449,298	4.15%	N/A	N/A
B0N6YC4	TURKIYE VAKIFLAR	20,063,815	\$20,148,062	4.30%	N/A	N/A
B13C2Q9	VEROPHARM	365,207	\$7,740,191	1.65%	N/A	N/A



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B55XKV9	WARSAW STOCK EXCHANGE	264,038	\$2,084,052	0.45%	N/A	N/A
DDD407253	ZHAIKMUNAI LP	2,934,435	\$22,105,185	4.72%	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](http://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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