



**FRANKLIN TEMPLETON  
INVESTMENTS**

**Portfolio Holdings for FTIF - Templeton Global Equity Income 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
01881G106	ALLIANCEBERNSTEIN HOLDING LP	33,334	\$436,008	0.60%	N/A	N/A
0216238	AVIVA PLC	208,373	\$972,584	1.33%	N/A	N/A
7088429	AXA SA	72,480	\$942,330	1.29%	N/A	N/A
0263494	BAE SYSTEMS PLC	232,879	\$1,030,176	1.41%	N/A	N/A
064058100	BANK OF NEW YORK MELLON CORP	42,983	\$855,791	1.17%	N/A	N/A
38146R162	BHI 5.0% YES NOTE FUNDED BY GO	9,498	\$476,905	0.65%	N/A	09/14/12
7309681	BNP PARIBAS SA	20,448	\$803,238	1.10%	N/A	N/A
0798059	BP PLC	210,922	\$1,507,518	2.07%	N/A	N/A
5624030	CEZ AS	18,289	\$727,598	1.00%	N/A	N/A
166764100	CHEVRON CORPORATION	16,874	\$1,795,393	2.46%	N/A	N/A
6416139	CHINA MERCHANTS HOLDINGS INTER	88,000	\$254,937	0.35%	N/A	N/A
6073556	CHINA MOBILE LTD	65,398	\$639,109	0.88%	N/A	N/A
172967424	CITIGROUP INC	19,646	\$516,886	0.71%	N/A	N/A
6225744	COMPAL ELECTRONICS INC	755,634	\$753,513	1.03%	N/A	N/A
7262610	CREDIT AGRICOLE SA	123,213	\$695,309	0.95%	N/A	N/A
7171589	CREDIT SUISSE GROUP AG	26,248	\$617,353	0.85%	N/A	N/A
4182249	CRH PLC	46,829	\$930,981	1.28%	N/A	N/A
6175203	DBS GROUP HOLDINGS LTD	43,000	\$381,898	0.52%	N/A	N/A
5287488	DEUTSCHE LUFTHANSA AG	50,494	\$597,992	0.82%	N/A	N/A
4617859	DEUTSCHE POST AG	57,474	\$888,199	1.22%	N/A	N/A
4942904	E.ON AG	35,162	\$752,283	1.03%	N/A	N/A
6103925	EGYPTIAN MOBILE SERVICES	35,281	\$459,239	0.63%	N/A	N/A
7145056	ENI SPA	99,507	\$2,061,958	2.83%	N/A	N/A
5176177	FRANCE TELECOM SA	99,188	\$1,557,879	2.14%	N/A	N/A
B0C2CQ3	GDF SUEZ	21,788	\$595,588	0.82%	N/A	N/A
369604103	GENERAL ELECTRIC CO	56,325	\$1,008,780	1.38%	N/A	N/A



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0925288	GLAXOSMITHKLINE PLC	92,744	\$2,119,403	2.91%	N/A	N/A
0416102	HAYS PLC	488,605	\$488,178	0.67%	N/A	N/A
437076102	HOME DEPOT INC	17,270	\$726,030	1.00%	N/A	N/A
0540528	HSBC HOLDINGS PLC	183,371	\$1,398,755	1.92%	N/A	N/A
B288C92	IBERDROLA SA	66,415	\$415,964	0.57%	N/A	N/A
7154182	ING GROEP NV	163,714	\$1,178,136	1.62%	N/A	N/A
4076836	INTESA SANPAOLO SPA	457,620	\$766,433	1.05%	N/A	N/A
5986622	KONINKLIJKE PHILIPS ELECTRONIC	14,481	\$305,132	0.42%	N/A	N/A
58933Y105	MERCK & CO INC	47,712	\$1,798,742	2.47%	N/A	N/A
594918104	MICROSOFT CORP	93,250	\$2,420,770	3.32%	N/A	N/A
5294121	MUENCHENER RUECKVERSICHERUNGS-	9,555	\$1,169,847	1.60%	N/A	N/A
6639550	NINTENDO CO LTD	3,033	\$417,719	0.57%	N/A	N/A
7103065	NOVARTIS AG	6,158	\$352,410	0.48%	N/A	N/A
B00G290	PACIFIC BRANDS LTD	1,845,395	\$1,038,362	1.42%	N/A	N/A
717081103	PFIZER INC	138,870	\$3,005,146	4.12%	N/A	N/A
742718109	PROCTER & GAMBLE CO	13,643	\$910,124	1.25%	N/A	N/A
4148810	REED ELSEVIER NV	106,032	\$1,236,095	1.70%	N/A	N/A
7110388	ROCHE HOLDING AG	8,949	\$1,518,282	2.08%	N/A	N/A
B09CBL4	ROYAL DUTCH SHELL	79,947	\$2,912,832	3.99%	N/A	N/A
5671735	SANOVI	37,967	\$2,788,734	3.82%	N/A	N/A
5727973	SIEMENS AG	10,004	\$956,015	1.31%	N/A	N/A
B02PY22	SINGAPORE TELECOMMUNICATIONS L	920,605	\$2,193,099	3.01%	N/A	N/A
7133608	STATOIL ASA	33,497	\$859,737	1.18%	N/A	N/A
B545MG5	SWISS RE LTD	29,873	\$1,523,973	2.09%	N/A	N/A
5732524	TELEFONICA SA	94,544	\$1,637,899	2.25%	N/A	N/A
4635088	TELEKOM AUSTRIA AG	134,349	\$1,606,376	2.20%	N/A	N/A
4732495	TELENOR ASA	91,487	\$1,500,652	2.06%	N/A	N/A
0884709	TESCO PLC	147,133	\$922,193	1.26%	N/A	N/A
0802165	THE SAGE GROUP PLC	101,332	\$461,872	0.63%	N/A	N/A
88732J207	TIME WARNER CABLE INC	12,832	\$815,730	1.12%	N/A	N/A
B15C557	TOTAL SA	52,182	\$2,667,796	3.66%	N/A	N/A
6900643	TOYOTA MOTOR CORP	20,800	\$693,198	0.95%	N/A	N/A
6125286	TREND MICRO INC	19,300	\$577,006	0.79%	N/A	N/A



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900111204	TURKCELL ILETISIM HIZMETLERI A	89,933	\$1,057,612	1.45%	N/A	N/A
B5M1SM3	UNICREDIT SPA	75,964	\$631,223	0.87%	N/A	N/A
B12T3J1	UNILEVER NV	21,781	\$749,038	1.03%	N/A	N/A
91912E204	VALE SA	10,846	\$223,427	0.31%	N/A	N/A
4834777	VIVENDI SA	67,223	\$1,472,153	2.02%	N/A	N/A
B16GWD5	VODAFONE GROUP PLC	878,305	\$2,441,284	3.35%	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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