



**FRANKLIN TEMPLETON  
INVESTMENTS**

**Portfolio Holdings for FTIF - Templeton Euroland 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
5927375	AEGON NV	386,960	\$1,199,962	0.99%	N/A	N/A
B1VLVW7	AKER SOLUTIONS ASA	38,470	\$312,848	0.26%	N/A	N/A
5458314	AKZO NOBEL NV	74,420	\$2,780,331	2.30%	N/A	N/A
B0DJ8Q5	ALSTOM SA	65,020	\$1,523,418	1.26%	N/A	N/A
B07VZ99	ANTENA 3 DE TELEVISION	319,890	\$1,487,488	1.23%	N/A	N/A
5256206	AUTOGRILL SPA	191,085	\$1,440,780	1.19%	N/A	N/A
7088429	AXA SA	260,495	\$2,616,672	2.16%	N/A	N/A
B019M65	AZIMUT HLDG S.P.A	239,850	\$1,485,870	1.23%	N/A	N/A
5705946	BANCO SANTANDER SA	128,155	\$752,269	0.62%	N/A	N/A
B00FX50	BASILEA PHARMACEUT	13,260	\$389,773	0.32%	N/A	N/A
5069211	BAYER AG	45,640	\$2,245,488	1.86%	N/A	N/A
7309681	BNP PARIBAS SA	57,930	\$1,758,175	1.45%	N/A	N/A
4163437	CAP GEMINI	48,560	\$1,172,481	0.97%	N/A	N/A
5641567	CARREFOUR SA	79,400	\$1,398,631	1.16%	N/A	N/A
5105182	CELESIO AG	74,256	\$910,230	0.75%	N/A	N/A
7262610	CREDIT AGRICOLE SA	326,200	\$1,422,232	1.18%	N/A	N/A
4182249	CRH PLC	122,145	\$1,876,147	1.55%	N/A	N/A
5287488	DEUTSCHE LUFTHANSA AG	190,510	\$1,743,166	1.44%	N/A	N/A
4617859	DEUTSCHE POST AG	139,220	\$1,662,286	1.37%	N/A	N/A
B55ZR92	DISTRIBUIDORA INTERNACIONAL DE	279,717	\$977,610	0.81%	N/A	N/A
4942904	E.ON AG	78,050	\$1,290,166	1.07%	N/A	N/A
284131208	ELAN CORP PLC	236,830	\$2,514,134	2.08%	N/A	N/A
7145056	ENI SPA	178,763	\$2,861,995	2.37%	N/A	N/A
5176177	FRANCE TELECOM SA	156,968	\$1,904,806	1.57%	N/A	N/A
B0C2CQ3	GDF SUEZ	84,330	\$1,781,049	1.47%	N/A	N/A
4557104	GEA GROUP AG	53,878	\$1,157,784	0.96%	N/A	N/A



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5120679	HEIDELBERGCEMENT AG	45,040	\$1,482,041	1.22%	N/A	N/A
5051605	HELLENIC TELECOMMUNICATION ORG	109,210	\$314,524	0.26%	N/A	N/A
7111314	INDITEX	10,409	\$658,681	0.54%	N/A	N/A
4476210	INDRA SISTEMAS SA	106,591	\$1,048,535	0.87%	N/A	N/A
7154182	ING GROEP NV	509,632	\$2,833,553	2.34%	N/A	N/A
4076836	INTESA SANPAOLO SPA	950,726	\$1,230,239	1.02%	N/A	N/A
B0R7JF1	IPSEN SA	29,310	\$710,767	0.59%	N/A	N/A
4497749	KBC GROEP NV	79,930	\$777,798	0.64%	N/A	N/A
B170DQ6	KLOECKNER & CO SE	104,640	\$1,042,632	0.86%	N/A	N/A
5956078	KONINKLIJKE KPN NV	202,770	\$1,874,608	1.55%	N/A	N/A
5986622	KONINKLIJKE PHILIPS ELECTRONIC	100,970	\$1,643,791	1.36%	N/A	N/A
B5VFQ00	KVAERNER ASA	38,470	\$48,455	0.04%	N/A	N/A
5563520	MAN SE	25,420	\$1,743,862	1.44%	N/A	N/A
4741844	MERCK KGAA	48,728	\$3,757,269	3.11%	N/A	N/A
4588364	MICHELIN SA	25,254	\$1,153,476	0.95%	N/A	N/A
B00L2M8	MILLICOM INTERNATIONAL CELLULA	21,400	\$1,656,827	1.37%	N/A	N/A
5294121	MUENCHENER RUECKVERSICHERUNGS-	27,480	\$2,599,443	2.15%	N/A	N/A
5910609	RATIONAL AG	9,360	\$1,576,373	1.30%	N/A	N/A
4148810	REED ELSEVIER NV	256,348	\$2,308,926	1.91%	N/A	N/A
5669354	REPSOL YPF SA	73,621	\$1,747,394	1.44%	N/A	N/A
4717629	RHOEN KLINIKUM AG	105,483	\$1,552,709	1.28%	N/A	N/A
7110388	ROCHE HOLDING AG	36,810	\$4,825,130	3.99%	N/A	N/A
B09CBL4	ROYAL DUTCH SHELL	153,700	\$4,326,655	3.58%	N/A	N/A
5226038	SAMPO OYJ	100,310	\$1,922,942	1.59%	N/A	N/A
5671735	SANOFI	74,655	\$4,236,671	3.50%	N/A	N/A
4846288	SAP AG	75,370	\$3,084,140	2.55%	N/A	N/A
B156T57	SBM OFFSHORE NV	68,332	\$1,087,845	0.90%	N/A	N/A
5727973	SIEMENS AG	27,940	\$2,062,921	1.70%	N/A	N/A
5966516	SOCIETE GENERALE	71,040	\$1,222,243	1.01%	N/A	N/A
7133608	STATOIL ASA	136,770	\$2,712,163	2.24%	N/A	N/A
B16FTB9	TECNICAS REUNIDAS SA	46,162	\$1,281,687	1.06%	N/A	N/A
7634402	TELECOM ITALIA SPA	2,435,537	\$1,685,391	1.39%	N/A	N/A
5732524	TELEFONICA SA	161,094	\$2,156,243	1.78%	N/A	N/A



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4635088	TELEKOM AUSTRIA AG	199,140	\$1,839,655	1.52%	N/A	N/A
4162791	THALES SA	57,910	\$1,413,004	1.17%	N/A	N/A
B08TZQ9	TOMTOM NV	254,280	\$776,062	0.64%	N/A	N/A
B15C557	TOTAL SA	82,920	\$3,275,340	2.71%	N/A	N/A
B2R84W0	UBM PLC	186,390	\$1,066,398	0.88%	N/A	N/A
B5M1SM3	UNICREDIT SPA	203,456	\$1,306,189	1.08%	N/A	N/A
B12T3J1	UNILEVER NV	142,687	\$3,791,193	3.13%	N/A	N/A
B1XH026	VINCI SA	36,102	\$1,218,803	1.01%	N/A	N/A
4834777	VIVENDI SA	128,750	\$2,178,450	1.80%	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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