



**FRANKLIN TEMPLETON
INVESTMENTS**

Portfolio Holdings for FTIF - Templeton Korea 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
6098236	BINGGRAE CO LTD	55,847	\$2,871,236	3.13%	N/A	N/A
6211732	DAEWOO SHIPBUILDING & MARINE E	173,650	\$3,640,021	3.97%	N/A	N/A
6537096	GS ENGINEERING & CONSTRUCTION	54,250	\$4,310,049	4.70%	N/A	N/A
B0RNRF5	HANA FINANCIAL GROUP INC	142,000	\$4,354,625	4.75%	N/A	N/A
B23S952	HANJIN HEAVY INDUSTRIES & CONS	269,732	\$4,316,177	4.71%	N/A	N/A
6107422	HANKOOK TIRE CO LTD	111,000	\$4,332,758	4.73%	N/A	N/A
6402428	HYUNDAI DEVELOPMENT CO	228,120	\$3,305,944	3.61%	N/A	N/A
6449544	HYUNDAI MOBIS	15,300	\$3,853,871	4.21%	N/A	N/A
6451055	HYUNDAI MOTOR CO	24,420	\$4,486,918	4.90%	N/A	N/A
B3DF0Y6	KB FINANCIAL GROUP INC	177,280	\$5,551,230	6.06%	N/A	N/A
6346913	LG CHEM LTD	12,930	\$3,541,319	3.86%	N/A	N/A
B0WGPZ5	LOTTE SHOPPING CO LTD	13,213	\$3,869,582	4.22%	N/A	N/A
B3L2NF1	MEDY-TOX INC	86,437	\$1,841,702	2.01%	N/A	N/A
6497004	OCI COMPANY LTD	23,560	\$4,461,004	4.87%	N/A	N/A
6771720	SAMSUNG ELECTRONICS CO LTD	9,750	\$8,898,425	9.71%	N/A	N/A
6772217	SAMSUNG HEAVY INDUSTRIES CO LT	160,500	\$3,862,799	4.22%	N/A	N/A
6397502	SHINHAN FINANCIAL GROUP CO LTD	220,670	\$7,566,644	8.26%	N/A	N/A
B232R05	SK INNOVATION CO LTD	54,861	\$6,720,087	7.33%	N/A	N/A
6173401	WOONGJIN COWAY CO LTD	200,490	\$6,329,897	6.91%	N/A	N/A
6150493	YOUNGONE HOLDINGS CO LTD	74,350	\$3,604,459	3.93%	N/A	N/A



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- *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.*
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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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