



**FRANKLIN TEMPLETON
INVESTMENTS**

Portfolio Holdings for FTIF - Templeton Global 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
002824100	ABBOTT LABORATORIES	109,070	\$6,133,006	1.39%	N/A	N/A
G1151C101	ACCENTURE PLC	32,010	\$1,703,892	0.39%	N/A	N/A
6412591	ADVANCED INFO SERVICE PUBLIC C	211,000	\$939,188	0.21%	N/A	N/A
007903AR8	ADVANCED MICRO DEVICES INC	100,000	\$104,250	0.02%	8.125%	12/15/17
007903AU1	ADVANCED MICRO DEVICES INC	400,000	\$413,000	0.09%	7.75%	08/01/20
B4TX8S1	AIA GROUP LTD	1,479,200	\$4,618,571	1.05%	N/A	N/A
5458314	AKZO NOBEL NV	82,360	\$3,982,521	0.91%	N/A	N/A
013817101	ALCOA INC	63,360	\$548,064	0.12%	N/A	N/A
B1Z4779	ALFA MTN MARKETS FOR ABH FINAN	200,000	\$203,500	0.05%	8.2%	06/25/12
02005NAJ9	ALLY FINANCIAL INC	200,000	\$202,750	0.05%	7.5%	09/15/20
02076XAB8	ALPHA NATURAL RESOURCES INC	100,000	\$97,500	0.02%	6%	06/01/19
02076XAC6	ALPHA NATURAL RESOURCES INC	200,000	\$195,000	0.04%	6.25%	06/01/21
023771R83	AMERICAN AIRLINES INC	500,000	\$360,000	0.08%	7.5%	03/15/16
03674PAD5	ANTERO RESOURCES FINANCE CORP	100,000	\$103,000	0.02%	7.25%	08/01/19
03674PAC7	ANTERO RESOURCES FINANCE CORP	400,000	\$434,000	0.10%	9.375%	12/01/17
039380AD2	ARCH COAL INC	100,000	\$102,500	0.02%	7%	06/15/19
039380AF7	ARCH COAL INC	200,000	\$206,500	0.05%	7.25%	06/15/21
2519300	ARGENTINA REPUBLIC OF	4,165,000	\$506,592	0.12%	0.439%	08/03/12
0216238	AVIVA PLC	853,970	\$3,985,918	0.91%	N/A	N/A
7088429	AXA SA	237,224	\$3,084,207	0.70%	N/A	N/A
0263494	BAE SYSTEMS PLC	551,014	\$2,437,496	0.55%	N/A	N/A
B44RYP7	BANK NEGARA MALAYSIA MONETARY	2,380,000	\$750,585	0.17%	N/A	01/17/12
Y06366AY7	BANK NEGARA MONETARY NOTE	5,000	\$1,566	0.00%	N/A	04/05/12
Y06366BJ9	BANK NEGARA MONETARY NOTE	10,000	\$3,141	0.00%	N/A	03/01/12
B3RTRQ5	BANK NEGARA MONETARY NOTE	20,000	\$6,295	0.00%	N/A	01/31/12
Y063658K2	BANK NEGARA MONETARY NOTE	25,000	\$7,835	0.00%	N/A	03/29/12



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Y063658C0	BANK NEGARA MONETARY NOTE	30,000	\$9,430	0.00%	N/A	02/21/12
Y06366BK6	BANK NEGARA MONETARY NOTE	40,000	\$12,524	0.00%	N/A	04/12/12
Y063658B2	BANK NEGARA MONETARY NOTE	105,000	\$33,037	0.01%	N/A	02/09/12
Y06366BR1	BANK NEGARA MONETARY NOTE	180,000	\$56,298	0.01%	N/A	04/26/12
B5TVH18	BANK NEGARA MONETARY NOTE	270,000	\$85,027	0.02%	N/A	01/26/12
Y06366AQ4	BANK NEGARA MONETARY NOTE	1,060,000	\$333,986	0.08%	N/A	01/19/12
Y06366BP5	BANK NEGARA MONETARY NOTE	3,015,000	\$939,267	0.21%	N/A	06/14/12
5756029	BAYERISCHE MOTOREN WERKE AG (B	19,110	\$1,274,917	0.29%	N/A	N/A
38146R162	BHI 5.0% YES NOTE FUNDED BY GO	78,500	\$3,941,571	0.90%	N/A	09/14/12
0798059	BP PLC	331,587	\$2,369,944	0.54%	N/A	N/A
111621306	BROCADE COMMUNICATIONS SYSTEMS	402,870	\$2,090,895	0.48%	N/A	N/A
413627BL3	CAESARS ENTERTAINMENT OPERATIN	400,000	\$426,500	0.10%	11.25%	06/01/17
131347BS4	CALPINE CORP	200,000	\$216,500	0.05%	7.875%	07/31/20
131347BY1	CALPINE CORP	300,000	\$324,000	0.07%	7.875%	01/15/23
B18TLR9	CAMBRIDGE INDUSTRIAL TRUST	4,711,476	\$1,725,349	0.39%	N/A	N/A
4163437	CAP GEMINI	28,780	\$899,400	0.20%	N/A	N/A
0736554	CARILLION PLC	386,549	\$1,811,128	0.41%	N/A	N/A
B43GVW1	CASE NEW HOLLAND INC	400,000	\$454,000	0.10%	7.875%	12/01/17
1248EPAP8	CCO HOLDINGS LLC/CAPITAL CORP	500,000	\$550,000	0.13%	8.125%	04/30/20
151290AW3	CEMEX SAB DE CV	500,000	\$402,082	0.09%	9%	01/11/18
B033F22	CENTRICA PLC	138,160	\$620,721	0.14%	N/A	N/A
125182AC9	CEVA GROUP PLC	100,000	\$95,750	0.02%	8.375%	12/01/17
125182AB1	CEVA GROUP PLC	300,000	\$277,080	0.06%	11.5%	04/01/18
5624030	CEZ AS	9,200	\$366,006	0.08%	N/A	N/A
12545DAA6	CHC HELICOPTER SA	500,000	\$452,500	0.10%	9.25%	10/15/20
165167CF2	CHESAPEAKE ENERGY CORP	500,000	\$538,750	0.12%	6.625%	08/15/20
165167107	CHESAPEAKE ENERGY CORP	178,890	\$3,987,458	0.91%	N/A	N/A
6190273	CHEUNG KONG HLDGS LTD	181,000	\$2,156,870	0.49%	N/A	N/A
166764100	CHEVRON CORPORATION	31,780	\$3,381,392	0.77%	N/A	N/A
6559335	CHINA TELECOM CORP LTD	4,082,000	\$2,323,080	0.53%	N/A	N/A
17275R102	CISCO SYSTEMS INC	225,520	\$4,077,401	0.93%	N/A	N/A
125581GA0	CIT GROUP INC	500,000	\$500,000	0.11%	7%	05/02/17
6196152	CITIC PACIFIC LTD	1,595,000	\$2,875,131	0.65%	N/A	N/A



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172967424	CITIGROUP INC	82,680	\$2,175,310	0.49%	N/A	N/A
B5MC2T1	CLEAR CHANNEL COMMUNICATIONS I	500,000	\$423,750	0.10%	9%	03/01/21
20030N200	COMCAST CORP	210,670	\$4,963,385	1.13%	N/A	N/A
6225744	COMPAL ELECTRONICS INC	1,104,277	\$1,101,177	0.25%	N/A	N/A
5810367	COMPAL ELECTRONICS INC	436,420	\$2,175,990	0.49%	N/A	N/A
221643AD1	COTT BEVERAGES INC	300,000	\$325,125	0.07%	8.375%	11/15/17
7171589	CREDIT SUISSE GROUP AG	70,710	\$1,663,099	0.38%	N/A	N/A
4182249	CRH PLC	217,035	\$4,314,753	0.98%	N/A	N/A
226566AM9	CRICKET COMMUNICATIONS INC	500,000	\$438,750	0.10%	7.75%	10/15/20
126650100	CVS CAREMARK CORP	158,680	\$6,470,970	1.47%	N/A	N/A
6175203	DBS GROUP HOLDINGS LTD	413,000	\$3,667,997	0.83%	N/A	N/A
242370AC8	DEAN FOODS CO	400,000	\$428,000	0.10%	9.75%	12/15/18
24702R101	DELL INC	159,280	\$2,330,266	0.53%	N/A	N/A
25212W100	DEX ONE CORP	5,000	\$8,300	0.00%	N/A	N/A
25380WAA4	DIGICEL GROUP LTD	300,000	\$297,000	0.07%	8.875%	01/15/15
27876GBE7	DISH DBS CORP	500,000	\$541,250	0.12%	7.125%	02/01/16
4942904	E.ON AG	99,540	\$2,129,636	0.48%	N/A	N/A
B4MD1Q7	EACCESS LTD	200,000	\$224,775	0.05%	8.375%	04/01/18
B1YN3L3	EDCON HOLDINGS PTY LTD	100,000	\$81,217	0.02%	6.926%	06/15/15
B1YSZK1	EDCON PTY LTD	300,000	\$288,305	0.07%	4.676%	06/15/14
B62G1B5	EDENRED	8,450	\$208,018	0.05%	N/A	N/A
263534109	EI DU PONT DE NEMOURS & CO	56,700	\$2,595,726	0.59%	N/A	N/A
6304643	ELECTRICITY GENERATING PUBLIC	341,400	\$1,041,018	0.24%	N/A	N/A
29100PAB8	EMERGENCY MEDICAL SERVICES COR	200,000	\$200,500	0.05%	8.125%	06/01/19
293791AW9	ENTERPRISE PRODUCTS OPERATING	500,000	\$520,636	0.12%	7.034%	01/15/2068
5959378	ERICSSON (LM) TELEPHONE CO	300,420	\$3,073,730	0.70%	N/A	N/A
29843XAA5	EURAMAX INTERNATIONAL INC	300,000	\$235,500	0.05%	9.5%	04/01/16
302203AA2	EXPRO FINANCE LUXEMBOURG	500,000	\$442,500	0.10%	8.5%	12/15/16
30251GAC1	FMG RESOURCES AUGUST 2006 PTY	500,000	\$481,250	0.11%	6.875%	02/01/18
34460XAA7	FONTAINEBLEAU LAS VEGAS	200,000	\$125	0.00%	11%	06/15/15
345397VM2	FORD MOTOR CREDIT CO LLC	200,000	\$236,092	0.05%	8.125%	01/15/20
345397VN0	FORD MOTOR CREDIT CO LLC	300,000	\$323,250	0.07%	7%	04/15/15
345550AD9	FOREST CITY ENTERPRISES INC	200,000	\$197,500	0.04%	7.625%	06/01/15



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5176177	FRANCE TELECOM SA	83,470	\$1,311,007	0.30%	N/A	N/A
35906AAF5	FRONTIER COMMUNICATIONS CORP	100,000	\$102,750	0.02%	8.25%	04/15/17
35906AAH1	FRONTIER COMMUNICATIONS CORP	400,000	\$411,500	0.09%	8.5%	04/15/20
364760108	GAP INC	104,220	\$1,933,281	0.44%	N/A	N/A
368287207	GAZPROM	201,600	\$2,153,289	0.49%	N/A	N/A
B0C2CQ3	GDF SUEZ	42,540	\$1,162,857	0.26%	N/A	N/A
EH2921516	GENERAL ELECTRIC CAPITAL CORP	18,000,000	\$1,239,143	0.28%	8.5%	04/06/18
369604103	GENERAL ELECTRIC CO	185,200	\$3,316,932	0.75%	N/A	N/A
0925288	GLAXOSMITHKLINE PLC	282,615	\$6,458,371	1.47%	N/A	N/A
361860208	GMAC CAPITAL TRUST I	3,800	\$73,492	0.02%	N/A	N/A
36186CBV4	GMAC INC	79,000	\$80,185	0.02%	6.875%	08/28/12
36186CCA9	GMAC INC	100,000	\$98,750	0.02%	8%	12/31/18
382550BB6	GOODYEAR TIRE & RUBBER CO	200,000	\$219,000	0.05%	8.25%	08/15/20
398436AA3	GRIFOLS INC	400,000	\$422,000	0.10%	8.25%	02/01/18
B1WLF7	HALYK SAVINGS BANK OF KAZAKHST	100,000	\$97,521	0.02%	7.25%	05/03/17
0416102	HAYS PLC	599,883	\$599,359	0.14%	N/A	N/A
404119AR0	HCA INC	400,000	\$408,000	0.09%	6.5%	02/15/16
437076102	HOME DEPOT INC	54,740	\$2,301,269	0.52%	N/A	N/A
6158163	HSBC HOLDINGS PLC	606,786	\$4,609,529	1.05%	N/A	N/A
44701QAX0	HUNTSMAN INTERNATIONAL LLC	400,000	\$426,000	0.10%	8.625%	03/15/21
2623836	HUSKY ENERGY INC	102,532	\$2,469,862	0.56%	N/A	N/A
6448068	HUTCHISON WHAMPOA LTD	71,000	\$596,953	0.14%	N/A	N/A
6449544	HYUNDAI MOBIS	2,913	\$733,746	0.17%	N/A	N/A
B288C92	IBERDROLA SA	160,466	\$1,005,017	0.23%	N/A	N/A
B17FWD1	INDONESIA GOVERNMENT	1,030,000,000	\$168,963	0.04%	12%	09/15/26
B1SDSD6	INDONESIA GOVERNMENT	1,300,000,000	\$186,697	0.04%	10.25%	07/15/22
B1YLGZ2	INDONESIA GOVERNMENT	1,400,000,000	\$196,829	0.04%	9.75%	05/15/37
B0Y51T6	INDONESIA GOVERNMENT	2,174,000,000	\$355,538	0.08%	12.8%	06/15/21
B1CLXS6	INDONESIA GOVERNMENT	2,329,000,000	\$365,009	0.08%	11.75%	08/15/23
B0BSGY8	INDONESIA GOVERNMENT	2,640,000,000	\$390,358	0.09%	11%	11/15/20
B09MY93	INDONESIA GOVERNMENT	3,800,000,000	\$506,343	0.12%	10.75%	05/15/16
B06CP82	INDONESIA GOVERNMENT	3,800,000,000	\$509,093	0.12%	10%	07/15/17
B1FQ474	INDONESIA GOVERNMENT	4,100,000,000	\$629,374	0.14%	11%	09/15/25



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B064NS4	INDONESIA GOVERNMENT	6,950,000,000	\$868,134	0.20%	9.5%	06/15/15
B1P8MS7	INDONESIA GOVERNMENT	22,270,000,000	\$3,229,671	0.73%	10.25%	07/15/27
B02PX25	INDONESIA GOVERNMENT	26,000,000,000	\$3,291,111	0.75%	11%	10/15/14
B0XZ3F7	INEOS GROUP HOLDINGS LTD	100,000	\$96,425	0.02%	7.875%	02/15/16
B0Y1967	INEOS GROUP HOLDINGS LTD	400,000	\$320,000	0.07%	8.5%	02/15/16
B53XM59	INFINIS PLC	100,000	\$157,654	0.04%	9.125%	12/15/14
7154182	ING GROEP NV	454,968	\$3,274,089	0.74%	N/A	N/A
45824TAF2	INTELSAT JACKSON HOLDINGS SA	500,000	\$506,875	0.12%	7.5%	04/01/21
459745GF6	INTERNATIONAL LEASE FINANCE CO	500,000	\$506,250	0.12%	8.25%	12/15/20
B0R7JF1	IPSEN SA	74,140	\$2,327,015	0.53%	N/A	N/A
6467803	ITOCU CORP	529,300	\$5,377,932	1.22%	N/A	N/A
471109AB4	JARDEN CORP	400,000	\$426,000	0.10%	7.5%	05/01/17
6242260	JARDINE CYCLE & CARRIAGE LTD	117,000	\$4,340,482	0.99%	N/A	N/A
46625H100	JPMORGAN CHASE & CO	91,550	\$3,044,037	0.69%	N/A	N/A
B3QFTF7	KAZMUNAIGAZ FINANCE SUB BV	680,000	\$805,861	0.18%	11.75%	01/23/15
48241A105	KB FINANCIAL GROUP INC	64,440	\$2,019,549	0.46%	N/A	N/A
DDD461789	KERLING PLC	100,000	\$114,977	0.03%	10.625%	02/01/17
49456AAA1	KINDER MORGAN FINANCE CO LLC	500,000	\$511,250	0.12%	6%	01/15/18
3319521	KINGFISHER PLC	1,322,035	\$5,146,974	1.17%	N/A	N/A
50064FAJ3	KOREA REPUBLIC OF	940,000	\$1,177,247	0.27%	7.125%	04/16/19
B51BMM2	KOREA TREASURY BOND	80,000,000	\$69,188	0.02%	4%	06/10/12
B675T57	KOREA TREASURY BOND	9,568,000,000	\$8,202,688	1.86%	3%	12/10/13
B3P1NM1	KOREA TREASURY BOND	9,832,000,000	\$8,523,545	1.94%	3.75%	06/10/13
536022AC0	LINN ENERGY LLC/FINANCE CORP	100,000	\$109,000	0.02%	8.625%	04/15/20
536022AF3	LINN ENERGY LLC/FINANCE CORP	400,000	\$418,000	0.10%	7.75%	02/01/21
38146R196	M 5.0% YES NOTE FUNDED BY GOLD	192,905	\$5,951,254	1.35%	N/A	09/14/12
B10S8B7	MACQUARIE KOREA INFRASTRUCTURE	326,157	\$1,406,758	0.32%	N/A	N/A
Y55777S67	MALAYSIA GOVT	10,000	\$3,153	0.00%	2.711%	02/14/12
B298Y73	MALAYSIA GOVT	20,000	\$6,375	0.00%	3.7%	05/15/13
B2PDVF9	MALAYSIA GOVT	60,000	\$19,084	0.00%	3.461%	07/31/13
B1LCKL2	MALAYSIA GOVT	99,000	\$31,337	0.01%	3.718%	06/15/12
B0563S1	MALAYSIA GOVT	1,795,000	\$571,336	0.13%	3.702%	02/25/13
Y55777Y94	MALAYSIA GOVT	2,470,000	\$782,374	0.18%	3.21%	05/31/13



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B5ZMWT8	MALAYSIA GOVT	43,490,000	\$13,683,010	3.11%	2.509%	08/27/12
B51VGS6	MALAYSIA TREASURY BILL	10,000	\$3,142	0.00%	N/A	02/24/12
B51X897	MALAYSIA TREASURY BILL	10,000	\$3,150	0.00%	N/A	01/20/12
B75HCW0	MALAYSIA TREASURY BILL	1,680,000	\$525,845	0.12%	N/A	04/13/12
5563520	MAN SE	27,860	\$2,473,733	0.56%	N/A	N/A
3127489	MARKS & SPENCER GROUP PLC	883,712	\$4,261,316	0.97%	N/A	N/A
58933Y105	MERCK & CO INC	84,070	\$3,169,439	0.72%	N/A	N/A
043353AJ0	MERITOR INC	400,000	\$378,000	0.09%	10.625%	03/15/18
592041QB6	MET GOVT NASHVILLE & DAVIDSON	100,000	\$123,724	0.03%	5%	10/01/18
59156RAP3	METLIFE INC	200,000	\$189,954	0.04%	6.4%	12/15/2066
591709AK6	METROPCS WIRELESS INC	400,000	\$407,500	0.09%	7.875%	09/01/18
B1B1H63	MEXICAN FIXED RATE BONDS	109,000	\$826,785	0.19%	9%	06/20/13
2608510	MEXICAN FIXED RATE BONDS	465,000	\$3,468,964	0.79%	9%	12/20/12
B014ZQ1	MEXICAN FIXED RATE BONDS	493,800	\$3,744,503	0.85%	8%	12/19/13
552953AR2	MGM RESORTS INTERNATIONAL	200,000	\$191,000	0.04%	6.625%	07/15/15
594087AR9	MICHAELS STORES INC	500,000	\$507,500	0.12%	7.75%	11/01/18
594918104	MICROSOFT CORP	197,480	\$5,126,580	1.17%	N/A	N/A
61747YCE3	MORGAN STANLEY	200,000	\$200,526	0.05%	6%	04/28/15
5294121	MUENCHENER RUECKVERSICHERUNGS-	34,400	\$4,211,695	0.96%	N/A	N/A
B61GVF0	NEW SOUTH WALES TREASURY CORP	1,800,000	\$1,887,976	0.43%	5.5%	08/01/13
651715AK0	NEWPAGE CORP	400,000	\$298,000	0.07%	11.375%	12/31/14
6642860	NISSAN MOTOR CO LTD	508,640	\$4,573,233	1.04%	N/A	N/A
H5833N103	NOBLE CORP	131,860	\$3,984,809	0.91%	N/A	N/A
6643108	NOMURA HOLDINGS INC	723,700	\$2,190,893	0.50%	N/A	N/A
R63339GR1	NORWEGIAN TREASURY BILL	17,000,000	\$2,834,910	0.64%	N/A	03/21/12
B10C1R6	NOTA DO TESOURO NACIONAL NTN	3,375	\$4,080,312	0.93%	6%	05/15/45
B1VRLR0	NOTA DO TESOURO NACIONAL NTN	15,470	\$7,988,679	1.82%	9.6849%	01/01/17
7103065	NOVARTIS AG	85,660	\$4,902,160	1.11%	N/A	N/A
62947QAK4	NXP BV/NXP FUNDING LLC	200,000	\$220,750	0.05%	9.75%	08/01/18
68389X105	ORACLE CORP	36,700	\$941,355	0.21%	N/A	N/A
704549AJ3	PEABODY ENERGY CORP	300,000	\$307,500	0.07%	6%	11/15/18
0677608	PEARSON PLC	49,765	\$934,913	0.21%	N/A	N/A
DDD336262	PERU BOND SOBERANO	725,000	\$313,816	0.07%	9.91%	05/05/15



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B0TP8N4	PERU BOND SOBERANO	3,778,000	\$1,601,233	0.36%	7.84%	08/12/20
B0DJQ49	PERU REPUBLIC OF	200,000	\$265,830	0.06%	7.35%	07/21/25
716016AC4	PETCO ANIMAL SUPPLIES INC	400,000	\$431,000	0.10%	9.25%	12/01/18
717081103	PFIZER INC	95,990	\$2,077,223	0.47%	N/A	N/A
DDD494396	PHILIPPINE TREASURY BILL	300,000,000	\$6,816,970	1.55%	N/A	05/02/12
72347QAG8	PINNACLE FOODS FINANCE LLC	400,000	\$418,000	0.10%	8.25%	09/01/17
726505AF7	PLAINS EXPLORATION & PRODUCTIO	400,000	\$426,000	0.10%	7.625%	06/01/18
B039PM0	POLAND GOVERNMENT	2,495,000	\$750,976	0.17%	6.25%	10/24/15
B1P1C20	POLAND GOVERNMENT	13,120,000	\$3,806,282	0.87%	4.75%	04/25/12
B463CP9	POLAND GOVERNMENT	22,700,000	\$6,274,324	1.43%	N/A	01/25/13
742718109	PROCTER & GAMBLE CO	53,500	\$3,568,985	0.81%	N/A	N/A
B512TQ8	QUEENSLAND TREASURY CORP	1,800,000	\$1,894,081	0.43%	6%	08/21/13
74837RAE4	QUICKSILVER RESOURCES INC	400,000	\$416,000	0.09%	8.25%	08/01/15
75040PAP3	RADIO ONE INC	207,227	\$148,685	0.03%	6%	05/24/16
4148810	REED ELSEVIER NV	218,869	\$2,551,522	0.58%	N/A	N/A
B09YD36	REPUBLIC OF EL SALVADOR	25,000	\$25,729	0.01%	7.65%	06/15/35
761735AA7	REYNOLDS GROUP ISSUER INC/LLC/	500,000	\$481,250	0.11%	9%	05/15/18
7110388	ROCHE HOLDING AG	36,320	\$6,162,033	1.40%	N/A	N/A
B03MLX2	ROYAL DUTCH SHELL	6,500	\$239,076	0.05%	N/A	N/A
B03MM40	ROYAL DUTCH SHELL	148,081	\$5,643,791	1.28%	N/A	N/A
80007PAC3	SANDRIDGE ENERGY INC	500,000	\$507,500	0.12%	8%	06/01/18
5671735	SANOFI	95,470	\$7,012,417	1.59%	N/A	N/A
4846288	SAP AG	83,460	\$4,420,271	1.00%	N/A	N/A
DDD461819	SEAT PAGINE GIALLE SPA	100,000	\$71,995	0.02%	10.5%	01/31/17
B07J656	SHANGHAI ELECTRIC GROUP CO LTD	7,610,000	\$3,507,815	0.80%	N/A	N/A
82459AAA9	SHINGLE SPRINGS TRIBAL GAMING	200,000	\$114,000	0.03%	9.375%	06/15/15
5727973	SIEMENS AG	47,450	\$4,534,480	1.03%	N/A	N/A
6808877	SILICONWARE PRECISION INDUSTRI	1,301,000	\$1,164,176	0.26%	N/A	N/A
B02PY22	SINGAPORE TELECOMMUNICATIONS L	1,925,003	\$4,585,813	1.04%	N/A	N/A
852061AK6	SPRINT NEXTEL CORP	500,000	\$526,250	0.12%	9%	11/15/18
7133608	STATOIL ASA	141,150	\$3,622,770	0.82%	N/A	N/A
B4NH9M0	SUNGARD DATA SYSTEMS INC	200,000	\$206,500	0.05%	7.625%	11/15/20
7334821	SWEDEN KINGDOM OF	63,500,000	\$9,545,141	2.17%	5.5%	10/08/12



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6889106	TAIWAN SEMICONDUCTOR MANUFACTU	936,813	\$2,344,739	0.53%	N/A	N/A
2068299	TALISMAN ENERGY INC	265,560	\$3,382,199	0.77%	N/A	N/A
882330AQ6	TCEH CO LLC/TCEH FINANCE INC	142,000	\$78,810	0.02%	15%	04/01/21
882330AM5	TCEH CO LLC/TCEH FINANCE INC	200,000	\$170,750	0.04%	11.5%	10/01/20
B0190C7	TECHTRONIC INDUSTRIES CO LTD	2,155,000	\$2,216,986	0.50%	N/A	N/A
B16FTB9	TECNICAS REUNIDAS SA	68,338	\$2,455,810	0.56%	N/A	N/A
7634402	TELECOM ITALIA SPA	1,516,549	\$1,358,305	0.31%	N/A	N/A
5732524	TELEFONICA SA	127,582	\$2,210,256	0.50%	N/A	N/A
4635088	TELEKOM AUSTRIA AG	50,500	\$603,815	0.14%	N/A	N/A
0884709	TESCO PLC	938,238	\$5,880,642	1.34%	N/A	N/A
882330AF0	TEXAS COMPETITIVE ELECTRIC HOL	100,000	\$36,000	0.01%	10.25%	11/01/15
0802165	THE SAGE GROUP PLC	251,260	\$1,145,246	0.26%	N/A	N/A
DDD467143	THOMAS COOK GROUP	200,000	\$128,531	0.03%	7.75%	06/22/17
88732J207	TIME WARNER CABLE INC	27,210	\$1,729,739	0.39%	N/A	N/A
B15C557	TOTAL SA	92,020	\$4,704,508	1.07%	N/A	N/A
6900643	TOYOTA MOTOR CORP	128,100	\$4,269,167	0.97%	N/A	N/A
893342AC9	TRANSUNION LLC/TRANSUNION FINA	300,000	\$344,250	0.08%	11.375%	06/15/18
6321954	TRAVELSKY TECHNOLOGY LTD	3,930,000	\$2,044,292	0.46%	N/A	N/A
87264MAB5	TRW AUTOMOTIVE INC	500,000	\$537,500	0.12%	7.25%	03/15/17
900111204	TURKCELL ILETISIM HIZMETLERI A	140,149	\$1,648,152	0.37%	N/A	N/A
H89128104	TYCO INTERNATIONAL LTD	20,210	\$944,009	0.21%	N/A	N/A
B5M1SM3	UNICREDIT SPA	88,718	\$737,194	0.17%	N/A	N/A
911365AW4	UNITED RENTALS NORTH AMERICA I	500,000	\$490,000	0.11%	8.375%	09/15/20
913016AF8	UNITED SURGICAL PARTNERS INTER	200,000	\$202,000	0.05%	9.25%	05/01/17
914906AM4	UNIVISION COMMUNICATIONS INC	500,000	\$485,000	0.11%	6.875%	05/15/19
B41GH69	UPCB FINANCE II LTD	200,000	\$242,034	0.06%	6.375%	07/01/20
91912E204	VALE SA	196,010	\$4,037,806	0.92%	N/A	N/A
4834777	VIVENDI SA	66,700	\$1,460,700	0.33%	N/A	N/A
B16GWD5	VODAFONE GROUP PLC	1,991,014	\$5,534,104	1.26%	N/A	N/A
7123104	VONTOBEL HOLDING AG	66,370	\$1,485,341	0.34%	N/A	N/A
952355AK1	WEST CORP	500,000	\$498,750	0.11%	7.875%	01/15/19
B4WN026	WESTERN AUSTRALIA TREASURY COR	6,600,000	\$6,803,669	1.55%	5.5%	07/17/12
97314XAE4	WIND ACQUISITION FIN SA	300,000	\$267,187	0.06%	11.75%	07/15/17



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