



**FRANKLIN TEMPLETON
INVESTMENTS**

Portfolio Holdings for FTIF - Templeton BRIC 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 |
|---------------------|--------------------------------|---------------------------|---------------|-------------|----------------|------------------|
| 6080396 | ANHUI CONCH CEMENT A | 2,664,000 | \$7,906,316 | 0.39% | N/A | N/A |
| B1YVKN8 | ANTA SPORTS PRODUCTS LTD | 3,438,366 | \$4,108,366 | 0.20% | N/A | N/A |
| 0045614 | ANTOFAGASTA PLC | 289,400 | \$5,472,790 | 0.27% | N/A | N/A |
| 059460303 | BANCO BRADESCO SA | 5,245,285 | \$87,491,353 | 4.30% | N/A | N/A |
| 6623360 | BEIJING CAPITAL LAND LTD | 39,086,000 | \$7,699,840 | 0.38% | N/A | N/A |
| B01SCS4 | BRADESPAR SA | 984,500 | \$16,744,742 | 0.82% | N/A | N/A |
| 6073556 | CHINA MOBILE LTD | 2,212,500 | \$21,621,913 | 1.06% | N/A | N/A |
| 6291819 | CHINA PETROLEUM & CHEMICAL COR | 59,052,000 | \$62,271,248 | 3.06% | N/A | N/A |
| B09N7M0 | CHINA SHENHUA ENERGY CO LTD | 4,949,500 | \$21,508,205 | 1.06% | N/A | N/A |
| 6159478 | CHONGQING CHANGAN AUTOMOBILE C | 25,296,552 | \$9,054,723 | 0.44% | N/A | N/A |
| 2361932 | CIA DE BEBIDAS DAS AMERICAS (A | 2,267,568 | \$66,449,770 | 3.26% | N/A | N/A |
| B00G0S5 | CNOOC LTD | 38,439,000 | \$67,409,056 | 3.31% | N/A | N/A |
| 2162038 | CONFAB INDUSTRIAL SA | 2,699,891 | \$5,941,151 | 0.29% | N/A | N/A |
| 6139845 | FEDERAL BANK LTD | 1,464,745 | \$9,333,035 | 0.46% | N/A | N/A |
| B4PTR31 | FOOK WOO GROUP HOLDINGS LTD | 27,449,000 | \$4,806,561 | 0.24% | N/A | N/A |
| 2479619 | GAFISA SA | 5,463,022 | \$12,080,104 | 0.59% | N/A | N/A |
| 5140989 | GAZPROM | 14,200 | \$151,443 | 0.01% | N/A | N/A |
| 368287207 | GAZPROM | 8,714,714 | \$93,081,860 | 4.57% | N/A | N/A |
| 6099927 | GRASIM INDUSTRIES LTD | 909,700 | \$43,044,948 | 2.11% | N/A | N/A |
| B0GWF48 | HINDALCO INDUSTRIES LTD | 21,159,666 | \$46,198,836 | 2.27% | N/A | N/A |
| B0693Z6 | I.T LTD | 22,156,000 | \$12,209,677 | 0.60% | N/A | N/A |
| 6205122 | INFOSYS LTD | 651,200 | \$33,963,983 | 1.67% | N/A | N/A |
| 6019011 | INNER MONGOLIA YITAI COAL CO L | 6,081,913 | \$30,245,353 | 1.49% | N/A | N/A |
| 2849739 | ITAU UNIBANCO HOLDING SA | 6,046,482 | \$112,222,705 | 5.51% | N/A | N/A |
| 2458771 | ITAUSA - INVESTIMENTOS ITAU SA | 10,836,215 | \$65,603,534 | 3.22% | N/A | N/A |
| 6130064 | KARNATAKA BANK LTD | 3,130,586 | \$3,858,979 | 0.19% | N/A | N/A |



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| B1FKV75 | KAZMUNAIGAS EXPLORATION PRODUC | 758,096 | \$11,276,678 | 0.55% | N/A | N/A |
| 3189876 | LUKOIL HOLDINGS | 147,000 | \$7,779,975 | 0.38% | N/A | N/A |
| 677862104 | LUKOIL HOLDINGS | 653,150 | \$34,747,580 | 1.71% | N/A | N/A |
| B12G541 | MAHARASHTRA SEAMLESS LTD | 4,182,492 | \$25,111,519 | 1.23% | N/A | N/A |
| B1LHCW2 | MINDTREE LTD | 1,466,160 | \$10,987,557 | 0.54% | N/A | N/A |
| 2768243 | MMC NORILSK NICKEL OJSC | 2,655,333 | \$40,706,254 | 2.00% | N/A | N/A |
| B235JN1 | MRV ENGENHARIA E PARTICIPACOES | 3,029,426 | \$17,397,412 | 0.85% | N/A | N/A |
| B1FY0V4 | OAO TMK | 3,066,914 | \$27,632,895 | 1.36% | N/A | N/A |
| 6139362 | OIL & NATURAL GAS CORP LTD | 2,710,800 | \$13,138,546 | 0.65% | N/A | N/A |
| 6135735 | PENINSULA LAND LTD | 7,210,148 | \$4,154,862 | 0.20% | N/A | N/A |
| 6226576 | PETROCHINA CO LTD | 124,280,000 | \$155,057,966 | 7.62% | N/A | N/A |
| 71654V101 | PETROLEO BRASILEIRO SA (PETROB | 3,716,400 | \$87,298,236 | 4.29% | N/A | N/A |
| B03XK94 | PORTS DESIGN LIMITED | 5,101,000 | \$7,723,812 | 0.38% | N/A | N/A |
| B1FS704 | RASPADSKAYA | 3,694,586 | \$11,442,616 | 0.56% | N/A | N/A |
| 6099626 | RELIANCE INDUSTRIES LTD | 1,856,600 | \$24,265,550 | 1.19% | N/A | N/A |
| 4767981 | SBERBANK OF RUSSIA | 21,236,650 | \$52,003,546 | 2.55% | N/A | N/A |
| 6121499 | STEEL AUTHORITY OF INDIA LTD | 9,445,774 | \$14,449,726 | 0.71% | N/A | N/A |
| 6101167 | TATA CHEMICALS LTD | 2,610,771 | \$15,332,708 | 0.75% | N/A | N/A |
| B01NPJ1 | TATA CONSULTANCY SERVICES LTD | 835,853 | \$18,308,672 | 0.90% | N/A | N/A |
| B0PPCJ2 | TNK-BP HOLDINGS | 7,653,200 | \$19,719,989 | 0.97% | N/A | N/A |
| 6321954 | TRAVELSKY TECHNOLOGY LTD | 24,502,500 | \$12,745,615 | 0.63% | N/A | N/A |
| B29MKF5 | UNI-PRESIDENT CHINA HOLDINGS L | 15,108,000 | \$9,045,425 | 0.44% | N/A | N/A |
| 4095831 | URALKALI OJSC | 1,505,804 | \$10,918,060 | 0.54% | N/A | N/A |
| B1FLM08 | URALKALI OJSC | 1,096,950 | \$39,473,745 | 1.94% | N/A | N/A |
| 6142854 | USHA MARTIN LTD | 3,867,712 | \$1,718,091 | 0.08% | N/A | N/A |
| 91912E204 | VALE SA | 8,264,800 | \$170,254,880 | 8.36% | N/A | N/A |
| 6109893 | YANZHOU COAL MINING CO LTD | 48,223,419 | \$102,946,500 | 5.06% | 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 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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