



**FRANKLIN TEMPLETON
INVESTMENTS**

Portfolio Holdings for FTIF - Franklin India 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
6099756	ASIAN PAINTS LTD	460,000	\$22,515,835	1.97%	N/A	N/A
B2QKXW0	BAJAJ AUTO LTD	453,000	\$13,610,080	1.19%	N/A	N/A
DDD52504	BHARAT PETROLEUM CORPORATION L	1,180,000	\$10,664,849	0.93%	N/A	N/A
6442327	BHARTI AIRTEL LTD	15,000,000	\$97,019,711	8.47%	N/A	N/A
B01NFV3	BOSCH LTD	129,500	\$16,557,020	1.45%	N/A	N/A
6378905	CADILA HEALTHCARE	1,400,000	\$18,608,129	1.62%	N/A	N/A
DDD478804	COAL INDIA LTD	4,000,000	\$22,699,236	1.98%	N/A	N/A
192446102	COGNIZANT TECHNOLOGY SOLUTIONS	360,140	\$23,160,603	2.02%	N/A	N/A
B45Z353	CRISIL LTD	1,200,000	\$20,093,181	1.75%	N/A	N/A
6294863	CUMMINS INDIA LTD	4,600,000	\$30,277,657	2.64%	N/A	N/A
6410959	DR REDDY'S LABORATORIES LTD	785,000	\$23,364,910	2.04%	N/A	N/A
B1D3ZC9	EXIDE INDUSTRIES LTD	8,000,000	\$15,852,117	1.38%	N/A	N/A
6133405	GAIL INDIA LTD	2,800,000	\$20,286,334	1.77%	N/A	N/A
6099927	GRASIM INDUSTRIES LTD	421,949	\$19,965,673	1.74%	N/A	N/A
B1GKL41	GREAT EASTERN SHIPPING CO LTD	3,174,974	\$11,300,907	0.99%	N/A	N/A
6101639	GUJARAT MINERAL DEV CORP LTD	5,500,000	\$16,770,253	1.46%	N/A	N/A
B5Q3JZ5	HDFC BANK LTD	6,350,000	\$51,150,947	4.47%	N/A	N/A
B0GWF48	HINDALCO INDUSTRIES LTD	6,500,000	\$14,191,738	1.24%	N/A	N/A
6100368	ICICI BANK LTD	3,900,000	\$50,361,973	4.40%	N/A	N/A
B1MP4H4	IDEA CELLULAR LTD	21,000,000	\$32,481,373	2.84%	N/A	N/A
6150062	INDIA CEMENTS LTD	4,550,000	\$5,660,143	0.49%	N/A	N/A
6100454	INDUSIND BANK LTD	2,500,000	\$10,626,709	0.93%	N/A	N/A
6205122	INFOSYS LTD	2,100,000	\$109,527,586	9.56%	N/A	N/A
B0XNYM5	JAGRAN PRAKASHAN LTD	6,880,848	\$12,479,364	1.09%	N/A	N/A
6101640	JSW STEEL LTD	950,000	\$9,086,956	0.79%	N/A	N/A
6135661	KOTAK MAHINDRA BANK LTD	4,750,000	\$38,728,425	3.38%	N/A	N/A



**FRANKLIN TEMPLETON
INVESTMENTS**

Portfolio Holdings for FTIF - Franklin India Fund as of December 31, 2011

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
DDD52294	LARSEN AND TOUBRO LTD	500,000	\$9,385,079	0.82%	N/A	N/A
6100186	MAHINDRA & MAHINDRA LTD	2,500,000	\$32,210,223	2.81%	N/A	N/A
B1S34K5	MARICO LTD	9,646,491	\$26,402,071	2.31%	N/A	N/A
6128605	NESTLE INDIA LTD	203,500	\$16,017,060	1.40%	N/A	N/A
B1JRSG0	NETWORK 18 MEDIA & INVESTMENTS	675,999	\$470,515	0.04%	N/A	N/A
B037HF1	NTPC LTD	7,000,000	\$21,205,319	1.85%	N/A	N/A
6139362	OIL & NATURAL GAS CORP LTD	3,293,465	\$15,962,573	1.39%	N/A	N/A
B233HS6	POWER GRID CORP OF INDIA	15,400,000	\$29,019,334	2.53%	N/A	N/A
6099626	RELIANCE INDUSTRIES LTD	6,200,000	\$81,033,292	7.08%	N/A	N/A
B587X42	STANDARD CHARTERED PLC	9,700,000	\$13,777,421	1.20%	N/A	N/A
6121499	STEEL AUTHORITY OF INDIA LTD	9,364,007	\$14,324,643	1.25%	N/A	N/A
B01NPJ1	TATA CONSULTANCY SERVICES LTD	2,000,000	\$43,808,356	3.83%	N/A	N/A
B60NRB0	TATA MOTORS LTD	3,755,288	\$6,137,804	0.54%	N/A	N/A
6101156	TATA STEEL LTD	2,500,000	\$15,809,204	1.38%	N/A	N/A
6889098	THERMAX LTD	1,100,000	\$8,202,018	0.72%	N/A	N/A
B1CKQW8	TV18 BROADCAST LTD	13,267,118	\$6,744,295	0.59%	N/A	N/A
6579634	UNION BANK OF INDIA LTD	2,749,482	\$8,793,259	0.77%	N/A	N/A
B1FCQX2	VOLTAS LIMITED	3,500,000	\$4,852,400	0.42%	N/A	N/A
DDD188563	WIPRO LTD	2,698,399	\$20,298,434	1.77%	N/A	N/A



FRANKLIN TEMPLETON
INVESTMENTS

Portfolio Holdings for FTIF - Franklin India Fund as of December 31, 2011

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
---------------------	---------------	---------------------------	--------------	-------------	----------------	------------------

LUXEMBOURG PUBLIC DISCLAIMER

- *This information is intended to be of general information and interest only and does not constitute legal or tax advice nor is it an offer for shares or invitation to apply for shares of the Luxembourg-domiciled SICAV Franklin Templeton Investment Funds (the "Fund"). Nothing in this information should be construed as investment advice.*
- *Information and data provided at publication date are subject to change without prior notice especially given the rapidly changing market environment. Franklin Templeton Investments disclaims responsibility for updating this data and should not be liable to any user of this information or to any other person or entity for the inaccuracy of information or any errors or omissions in its content, regardless of the cause of such inaccuracy, error or omission.*
- *Subscriptions to shares of the Fund can only be made on the basis of the current full or simplified prospectus of the Fund, accompanied by the latest available audited annual report and the latest semi-annual report if published thereafter.*
- *The value of shares in the Fund and income received from it can go down as well as up, and investors may not get back the full amount invested. Past performance is not an indication or a guarantee of future performance. Currency fluctuations may affect the value of overseas investments. When investing in a fund denominated in a foreign currency, your performance may also be affected by currency fluctuations.*
- *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.*
- *Any research and analysis contained in this document has been procured by Franklin Templeton Investments for its own purposes and is provided to you only incidentally. References to particular industries, sectors or companies are for general information and are not necessarily indicative of a fund's future performance.*



**FRANKLIN TEMPLETON
INVESTMENTS**

Portfolio Holdings for FTIF - Franklin India Fund as of December 31, 2011

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
----------------------------	----------------------	-----------------------------------	---------------------	---------------------	------------------------	--------------------------

- 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.*

Issued by Franklin Templeton International Services S.A.