



FRANKLIN TEMPLETON
INVESTMENTS

Portfolio Holdings for FTSAF - Franklin Templeton Strategic Balanced 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
B1VS377	ETFS PHYSICAL GOLD/JERSEY	6,435	\$766,502	2.83%	N/A	N/A
B2PDRX9	FIRST STATE INVS ICVC ASIA PAC	949,203	\$1,076,206	3.97%	N/A	N/A
DDD363650	FRANKLIN US OPPORTUNITIES FUND	201,864	\$2,721,131	10.04%	N/A	N/A
B020FS0	FTIF - FRANKLIN US LOW DURATIO	103,163	\$948,497	3.50%	N/A	N/A
B020F57	FTIF FRANKLIN EURO SMALL-MID C	41,072	\$835,821	3.08%	N/A	N/A
B19VQ57	FTIF FRANKLIN MUTUAL BEACON FU	117,496	\$1,113,868	4.11%	N/A	N/A
FTF0601	FTIF FRANKLIN MUTUAL EUROPEAN	79,785	\$1,103,432	4.07%	N/A	N/A
B020F80	FTIF FRANKLIN US EQUITY FUND	220,581	\$1,932,293	7.13%	N/A	N/A
B020FD5	FTIF TEMPLETON ASIAN GROWTH FU	34,627	\$799,887	2.95%	N/A	N/A
L4058V176	FTIF TEMPLETON EMERGING MARKET	98,297	\$1,039,004	3.83%	N/A	N/A
B4PRBW2	FTIF- TEMPLETON EURO SHORT TER	1,485	\$1,503,788	5.55%	N/A	N/A
B3DKF91	FTIF TEMPLETON FRONTIER MARKET	37,549	\$543,337	2.00%	N/A	N/A
B244WY9	FTIF TEMPLETON GLOBAL BOND FUN	111,171	\$1,623,098	5.99%	N/A	N/A
FTF0571	FTIF TEMPLETON LATIN AMERICA F	30,279	\$549,761	2.03%	N/A	N/A
B5649G9	GLG INVESTMENTS PLC-GLG JAPAN	6,993	\$554,573	2.05%	N/A	N/A
4019659	INVESCO PAN EUROPEAN STRUCTURE	111,750	\$1,105,209	4.08%	N/A	N/A
7543382	ISHARES EB.REXX GOVERNMENT GER	9,391	\$1,354,557	5.00%	N/A	N/A
7622719	ISHARES EB.REXX GOVERNMENT GER	14,860	\$1,480,501	5.46%	N/A	N/A
DDD453767	KATHREIN EURO BOND I	5,254	\$823,669	3.04%	N/A	N/A
DDD456689	MAN UMBRELLA SICAV - MAN AHL T	11,060	\$1,080,783	3.99%	N/A	N/A
B529MQ9	POLAR CAPITAL FUNDS PLC-JAPAN	71,023	\$715,201	2.64%	N/A	N/A
B0NMZL8	ROBECO CAPITAL GROWTH FUNDS -	8,173	\$1,079,735	3.98%	N/A	N/A
DDD453911	STANDARD LIFE INVESTMENTS GLOB	128,980	\$1,765,748	6.52%	N/A	N/A



FRANKLIN TEMPLETON
INVESTMENTS

Portfolio Holdings for FTSAF - Franklin Templeton Strategic Balanced 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 Strategic Allocation 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 FTSAF - Franklin Templeton Strategic Balanced 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 Investment Management Limited