



**FRANKLIN TEMPLETON
INVESTMENTS**

Portfolio Holdings for FTIF - Franklin Global Small-Mid Cap Growth 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
6007395	ADERANS CO LTD	158,000	\$2,032,352	3.41%	N/A	N/A
B28SYT6	ARA ASSET MANAGEMENT LTD	654,870	\$618,468	1.04%	N/A	N/A
G0450A105	ARCH CAPITAL GROUP LTD	47,900	\$1,783,317	2.99%	N/A	N/A
6056052	ASATSU DK INC	65,400	\$1,719,017	2.88%	N/A	N/A
7309283	BENETEAU	129,407	\$1,355,341	2.27%	N/A	N/A
6098236	BINGGRAE CO LTD	44,300	\$2,277,576	3.82%	N/A	N/A
11133T103	BROADRIDGE FINANCIAL SOLUTIONS	83,200	\$1,876,160	3.15%	N/A	N/A
B011Y09	C&C GROUP PLC	517,000	\$1,920,469	3.22%	N/A	N/A
0177294	CARPETRIGHT PLC	315,554	\$2,346,762	3.94%	N/A	N/A
6661672	DAIBIRU CORP	276,000	\$1,735,646	2.91%	N/A	N/A
4189477	DCC PLC	60,380	\$1,428,578	2.40%	N/A	N/A
B3DGH82	DE LA RUE PLC	169,200	\$2,337,693	3.92%	N/A	N/A
B4JZFN1	DIGNITY PLC	76,800	\$976,683	1.64%	N/A	N/A
B19NLV4	EXPERIAN PLC	163,700	\$2,224,836	3.73%	N/A	N/A
2566351	FAIRFAX FINANCIAL HOLDINGS LTD	4,400	\$1,886,713	3.16%	N/A	N/A
4359690	FLUGHAFEN WIEN AG	23,000	\$870,591	1.46%	N/A	N/A
B00NKF3	GRAFTON GROUP PLC	398,635	\$1,231,580	2.07%	N/A	N/A
0417008	HEADLAM GROUP PLC	502,557	\$2,018,818	3.39%	N/A	N/A
B587FC4	HOMESERVE	223,651	\$996,129	1.67%	N/A	N/A
3339455	IRISH CONTINENTAL GROUP PLC	59,200	\$1,162,364	1.95%	N/A	N/A
7243530	JUMBO SA	396,256	\$1,948,921	3.27%	N/A	N/A
0574635	MCBRIDE PLC	883,219	\$1,541,627	2.59%	N/A	N/A
5617096	NEOPOST SA	29,640	\$1,997,180	3.35%	N/A	N/A
7130836	NEXANS SA	30,200	\$1,567,423	2.63%	N/A	N/A
3426454	OPTIMAL PAYMENTS PLC	1,152,521	\$1,018,149	1.71%	N/A	N/A
B1W4V69	PRYSMIAN SPA	125,700	\$1,561,044	2.62%	N/A	N/A



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B0WMWD0	QINETIQ GROUP PLC	691,122	\$1,425,051	2.39%	N/A	N/A
B06S4F0	RHJ INTERNATIONAL	399,519	\$1,815,012	3.04%	N/A	N/A
6775432	SANKYO CO LTD, GUNMA	41,100	\$2,079,964	3.49%	N/A	N/A
B135BJ4	SAVILLS PLC	355,340	\$1,799,021	3.02%	N/A	N/A
78425V104	SI FINANCIAL GROUP INC	150,300	\$1,480,455	2.48%	N/A	N/A
B1VV9V2	SLIGRO FOOD GROUP NV	56,200	\$1,509,347	2.53%	N/A	N/A
5232671	UPONOR OYJ	125,500	\$1,114,301	1.87%	N/A	N/A
B1FY8X2	WAVIN N.V.	92,400	\$1,136,136	1.91%	N/A	N/A
5770900	ZARDOYA OTIS SA	69,232	\$949,833	1.59%	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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