



FRANKLIN TEMPLETON
INVESTMENTS

Portfolio Holdings for FTIF - Franklin U.S. Equity 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
002896207	ABERCROMBIE & FITCH CO	111,300	\$5,435,892	0.76%	N/A	N/A
00817Y108	AETNA INC	202,800	\$8,556,132	1.20%	N/A	N/A
001055102	AFLAC INC	81,253	\$3,515,004	0.49%	N/A	N/A
00846U101	AGILENT TECHNOLOGIES INC	165,050	\$5,765,196	0.81%	N/A	N/A
02209S103	ALTRIA GROUP INC	129,300	\$3,833,745	0.54%	N/A	N/A
023135106	AMAZON.COM INC	24,300	\$4,206,330	0.59%	N/A	N/A
025537101	AMERICAN ELECTRIC POWER CO INC	95,300	\$3,936,843	0.55%	N/A	N/A
025816109	AMERICAN EXPRESS CO	55,000	\$2,594,350	0.36%	N/A	N/A
032511107	ANADARKO PETROLEUM CORP	192,400	\$14,685,892	2.06%	N/A	N/A
037833100	APPLE INC	57,150	\$23,145,750	3.24%	N/A	N/A
00206R102	AT&T INC	496,205	\$15,005,239	2.10%	N/A	N/A
060505104	BANK OF AMERICA CORP	356,000	\$1,979,360	0.28%	N/A	N/A
06846N104	BILL BARRETT CORP	166,000	\$5,655,620	0.79%	N/A	N/A
09247X101	BLACKROCK INC	30,951	\$5,516,706	0.77%	N/A	N/A
097023105	BOEING CO	212,400	\$15,579,540	2.18%	N/A	N/A
099724106	BORG WARNER INC	165,610	\$10,555,981	1.48%	N/A	N/A
111320107	BROADCOM CORP	155,300	\$4,559,608	0.64%	N/A	N/A
149123101	CATERPILLAR INC	71,300	\$6,459,780	0.90%	N/A	N/A
150870103	CELANESE CORP	280,319	\$12,409,722	1.74%	N/A	N/A
166764100	CHEVRON CORPORATION	86,000	\$9,150,400	1.28%	N/A	N/A
17275R102	CISCO SYSTEMS INC	248,470	\$4,492,337	0.63%	N/A	N/A
172967424	CITIGROUP INC	85,010	\$2,236,613	0.31%	N/A	N/A
20030N101	COMCAST CORP	534,700	\$12,677,737	1.77%	N/A	N/A
20825C104	CONOCOPHILLIPS	76,500	\$5,574,555	0.78%	N/A	N/A
219350105	CORNING INC	388,820	\$5,046,883	0.71%	N/A	N/A
22160K105	COSTCO WHOLESALE CORP	34,700	\$2,891,204	0.40%	N/A	N/A



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126650100	CVS CAREMARK CORP	207,934	\$8,479,548	1.19%	N/A	N/A
24702R101	DELL INC	581,125	\$8,501,858	1.19%	N/A	N/A
25179M103	DEVON ENERGY CORP	144,080	\$8,932,960	1.25%	N/A	N/A
263534109	EI DU PONT DE NEMOURS & CO	64,900	\$2,971,122	0.42%	N/A	N/A
268648102	EMC CORP	560,700	\$12,077,478	1.69%	N/A	N/A
291011104	EMERSON ELECTRIC CO	210,600	\$9,811,854	1.37%	N/A	N/A
302130109	EXPEDITORS INT'L WAS INC	267,850	\$10,971,136	1.54%	N/A	N/A
302182100	EXPRESS SCRIPTS INC	326,000	\$14,568,940	2.04%	N/A	N/A
30231G102	EXXON MOBIL CORP	156,100	\$13,231,036	1.85%	N/A	N/A
31428X106	FEDEX CORP	99,200	\$8,284,192	1.16%	N/A	N/A
302445101	FLIR SYSTEMS INC	192,620	\$4,828,983	0.68%	N/A	N/A
345370860	FORD MOTOR CO	364,900	\$3,926,324	0.55%	N/A	N/A
369550108	GENERAL DYNAMICS CORP	104,900	\$6,966,409	0.98%	N/A	N/A
369604103	GENERAL ELECTRIC CO	792,255	\$14,189,287	1.99%	N/A	N/A
375558103	GILEAD SCIENCES INC	183,780	\$7,522,115	1.05%	N/A	N/A
38259P508	GOOGLE INC	27,580	\$17,813,922	2.49%	N/A	N/A
406216101	HALLIBURTON CO	261,000	\$9,007,110	1.26%	N/A	N/A
428236103	HEWLETT-PACKARD CO	182,300	\$4,696,048	0.66%	N/A	N/A
452327109	ILLUMINA INC	95,400	\$2,907,792	0.41%	N/A	N/A
458140100	INTEL CORP	261,170	\$6,333,372	0.89%	N/A	N/A
459200101	INTERNATIONAL BUSINESS MACHINE	73,100	\$13,441,628	1.88%	N/A	N/A
B28XP76	INVESCO LTD	157,600	\$3,166,184	0.44%	N/A	N/A
478160104	JOHNSON & JOHNSON	196,370	\$12,877,944	1.80%	N/A	N/A
46625H100	JPMORGAN CHASE & CO	500,370	\$16,637,302	2.33%	N/A	N/A
500255104	KOHL'S CORP	155,810	\$7,689,223	1.08%	N/A	N/A
512807108	LAM RESEARCH CORP	153,300	\$5,675,166	0.79%	N/A	N/A
57636Q104	MASTERCARD INC	9,880	\$3,683,461	0.52%	N/A	N/A
552690109	MDU RESOURCES GROUP INC	117,300	\$2,517,258	0.35%	N/A	N/A
585055106	MEDTRONIC INC	122,985	\$4,704,176	0.66%	N/A	N/A
58933Y105	MERCK & CO INC	256,334	\$9,663,791	1.35%	N/A	N/A
594918104	MICROSOFT CORP	342,895	\$8,901,554	1.25%	N/A	N/A
64110D104	NETAPP INC	216,010	\$7,834,682	1.10%	N/A	N/A
68389X105	ORACLE CORP	257,100	\$6,594,615	0.92%	N/A	N/A



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713448108	PEPSICO INC	249,100	\$16,527,785	2.31%	N/A	N/A
717081103	PFIZER INC	269,700	\$5,836,308	0.82%	N/A	N/A
69331C108	PG&E CORP	187,100	\$7,712,262	1.08%	N/A	N/A
718172109	PHILIP MORRIS INTERNATIONAL IN	77,400	\$6,074,352	0.85%	N/A	N/A
73172K104	POLYCOM INC	267,000	\$4,352,100	0.61%	N/A	N/A
740189105	PRECISION CASTPARTS CORP	34,600	\$5,701,734	0.80%	N/A	N/A
742718109	PROCTER & GAMBLE CO	131,250	\$8,755,687	1.23%	N/A	N/A
747525103	QUALCOMM INC	224,520	\$12,281,244	1.72%	N/A	N/A
752344309	RANDGOLD RESOURCES LTD	33,680	\$3,438,728	0.48%	N/A	N/A
760975102	RESEARCH IN MOTION LTD	216,800	\$3,143,600	0.44%	N/A	N/A
771195104	ROCHE HOLDING AG	201,920	\$8,591,696	1.20%	N/A	N/A
806857108	SCHLUMBERGER LTD	124,150	\$8,480,686	1.19%	N/A	N/A
816851109	SEMPRA ENERGY	61,900	\$3,404,500	0.48%	N/A	N/A
842587107	SOUTHERN CO	117,400	\$5,434,446	0.76%	N/A	N/A
852061100	SPRINT NEXTEL CORP	749,500	\$1,753,830	0.25%	N/A	N/A
868157108	SUPERIOR ENERGY SERVICES INC	136,600	\$3,884,904	0.54%	N/A	N/A
87612E106	TARGET CORP	115,100	\$5,895,422	0.83%	N/A	N/A
881624209	TEVA PHARMACEUTICAL INDUSTRIES	122,270	\$4,934,817	0.69%	N/A	N/A
885175307	THORATEC CORP	144,860	\$4,861,501	0.68%	N/A	N/A
907818108	UNION PACIFIC CORP	46,500	\$4,926,210	0.69%	N/A	N/A
913017109	UNITED TECHNOLOGIES CORP	88,420	\$6,462,617	0.90%	N/A	N/A
902973304	US BANCORP	590,100	\$15,962,205	2.23%	N/A	N/A
92826C839	VISA INC	42,760	\$4,341,422	0.61%	N/A	N/A
92857W209	VODAFONE GROUP PLC	319,500	\$8,955,585	1.25%	N/A	N/A
931422109	WALGREEN CO	89,493	\$2,958,638	0.41%	N/A	N/A
254687106	WALT DISNEY CO	281,372	\$10,551,450	1.48%	N/A	N/A
949746101	WELLS FARGO & CO	772,700	\$21,295,612	2.98%	N/A	N/A
984121103	XEROX CORP	1,446,514	\$11,514,251	1.61%	N/A	N/A
983919101	XILINX INC	80,100	\$2,568,006	0.36%	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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