



FRANKLIN TEMPLETON
INVESTMENTS

Portfolio Holdings for FTIF - Franklin U.S. 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
002896207	ABERCROMBIE & FITCH CO	15,000	\$732,600	0.74%	N/A	N/A
004764106	ACME PACKET INC	11,500	\$355,465	0.36%	N/A	N/A
008252108	AFFILIATED MANAGERS GROUP INC	11,700	\$1,122,615	1.13%	N/A	N/A
00846U101	AGILENT TECHNOLOGIES INC	18,000	\$628,740	0.63%	N/A	N/A
015351109	ALEXION PHARMACEUTICALS INC	7,500	\$536,250	0.54%	N/A	N/A
01748X102	ALLEGIANT TRAVEL CO	25,100	\$1,338,834	1.35%	N/A	N/A
018581108	ALLIANCE DATA SYSTEMS CORP	7,000	\$726,880	0.73%	N/A	N/A
01988P108	ALLSCRIPTS HEALTHCARE SOLUTION	25,100	\$475,394	0.48%	N/A	N/A
031100100	AMETEK INC	39,400	\$1,658,740	1.67%	N/A	N/A
03662Q105	ANSYS INC	19,700	\$1,128,416	1.13%	N/A	N/A
04269E107	ARQULE INC	25,300	\$142,692	0.14%	N/A	N/A
043176106	ARUBA NETWORKS INC	33,000	\$611,160	0.61%	N/A	N/A
B3WS2X9	AVAGO TECHNOLOGIES LTD	22,400	\$646,464	0.65%	N/A	N/A
09061G101	BIOMARIN PHARMACEUTICAL INC	17,100	\$587,898	0.59%	N/A	N/A
09578R103	BLUE NILE INC	7,500	\$306,600	0.31%	N/A	N/A
099724106	BORG WARNER INC	26,300	\$1,676,362	1.69%	N/A	N/A
100557107	BOSTON BEER INC	7,800	\$846,768	0.85%	N/A	N/A
101388106	BOTTOMLINE TECHNOLOGIES INC	15,600	\$361,452	0.36%	N/A	N/A
119848109	BUFFALO WILD WINGS INC	12,700	\$857,377	0.86%	N/A	N/A
067383109	C R BARD INC	7,000	\$598,500	0.60%	N/A	N/A
131347304	CALPINE CORP	59,000	\$963,470	0.97%	N/A	N/A
14170T101	CAREFUSION CORP	30,900	\$785,169	0.79%	N/A	N/A
150870103	CELANESE CORP	34,400	\$1,522,888	1.53%	N/A	N/A
156782104	CERNER CORP	12,600	\$771,750	0.78%	N/A	N/A
125269100	CF INDUSTRIES HOLDINGS INC	5,500	\$797,390	0.80%	N/A	N/A
M22465104	CHECK POINT SOFTWARE TECHNOLOG	10,000	\$525,400	0.53%	N/A	N/A



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169656105	CHIPOTLE MEXICAN GRILL	2,800	\$945,672	0.95%	N/A	N/A
204166102	COMMVault SYSTEMS INC	13,100	\$559,632	0.56%	N/A	N/A
222862104	COVENTRY HEALTH CARE INC	37,800	\$1,147,986	1.15%	N/A	N/A
231021106	CUMMINS INC	11,100	\$977,022	0.98%	N/A	N/A
23918K108	DAVITA INC	10,600	\$803,586	0.81%	N/A	N/A
252131107	DEXCOM INC	14,900	\$138,719	0.14%	N/A	N/A
253393102	DICKS SPORTING GOODS INC	30,200	\$1,113,776	1.12%	N/A	N/A
25470F302	DISCOVERY COMMUNICATIONS INC	6,200	\$233,740	0.24%	N/A	N/A
25470F104	DISCOVERY COMMUNICATIONS INC	14,500	\$594,065	0.60%	N/A	N/A
256677105	DOLLAR GENERAL CORP	30,000	\$1,234,200	1.24%	N/A	N/A
278865100	ECOLAB INC	12,400	\$716,844	0.72%	N/A	N/A
28176E108	EDWARDS LIFESCIENCES CORP	8,800	\$622,160	0.63%	N/A	N/A
302130109	EXPEDITORS INT'L WAS INC	8,800	\$360,448	0.36%	N/A	N/A
315616102	F5 NETWORKS INC	9,700	\$1,029,364	1.04%	N/A	N/A
303075105	FACTSET RESEARCH SYSTEMS INC	15,200	\$1,326,656	1.33%	N/A	N/A
311900104	FASTENAL CO	28,300	\$1,234,163	1.24%	N/A	N/A
302445101	FLIR SYSTEMS INC	700	\$17,549	0.02%	N/A	N/A
34354P105	FLOWSERVE CORP	6,000	\$595,920	0.60%	N/A	N/A
343412102	FLUOR CORP	8,500	\$427,125	0.43%	N/A	N/A
30249U101	FMC TECHNOLOGIES INC	15,000	\$783,450	0.79%	N/A	N/A
B5B2106	FORTINET INC	30,200	\$658,662	0.66%	N/A	N/A
365558105	GARDNER DENVER INC	20,000	\$1,541,200	1.55%	N/A	N/A
2712013	GLOBAL PAYMENTS INC	14,000	\$663,320	0.67%	N/A	N/A
401617105	GUESS? INC	24,300	\$724,626	0.73%	N/A	N/A
410120109	HANCOCK HOLDING CO	18,300	\$585,051	0.59%	N/A	N/A
2407911	HANSEN NATURAL CORP	12,100	\$1,114,894	1.12%	N/A	N/A
422368100	HEARTWARE INTERNATIONAL INC	5,600	\$386,400	0.39%	N/A	N/A
422806109	HEICO CORP	16,750	\$979,540	0.99%	N/A	N/A
428291108	HEXCEL CORP	15,100	\$365,571	0.37%	N/A	N/A
42983D104	HIGHER ONE HLDGS INC	27,113	\$499,963	0.50%	N/A	N/A
43365Y104	HITTITE MICROWAVE	18,800	\$928,344	0.93%	N/A	N/A
436440101	HOLOGIC INC	25,100	\$439,501	0.44%	N/A	N/A
443320106	HUB GROUP INC	26,300	\$852,909	0.86%	N/A	N/A



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444903108	HUMAN GENOME SCIENCES INC	20,700	\$152,973	0.15%	N/A	N/A
445658107	HUNT (JB) TRANSPORT SERVICES I	13,000	\$585,910	0.59%	N/A	N/A
451055107	ICONIX BRAND GROUP INC	20,000	\$325,800	0.33%	N/A	N/A
452327109	ILLUMINA INC	7,800	\$237,744	0.24%	N/A	N/A
45666Q102	INFORMATICA CORP	18,500	\$683,205	0.69%	N/A	N/A
45865V100	INTERCONTINENTALEXCHANGE INC	5,600	\$675,080	0.68%	N/A	N/A
45884X103	INTERMUNE INC	25,000	\$315,000	0.32%	N/A	N/A
459902102	INTERNATIONAL GAME TECHNOLOGY	50,200	\$863,440	0.87%	N/A	N/A
471109108	JARDEN CORP	39,400	\$1,177,272	1.18%	N/A	N/A
481165108	JOY GLOBAL INC	9,100	\$682,227	0.69%	N/A	N/A
485170302	KANSAS CITY SOUTHERN	13,000	\$884,130	0.89%	N/A	N/A
512807108	LAM RESEARCH CORP	11,600	\$429,432	0.43%	N/A	N/A
B081VQ7	LAZARD LTD	10,171	\$265,564	0.27%	N/A	N/A
582839106	MEAD JOHNSON NUTRITION COMPANY	13,000	\$893,490	0.90%	N/A	N/A
592688105	METTLER-TOLEDO INTERNATIONAL I	9,700	\$1,432,787	1.44%	N/A	N/A
64110D104	NETAPP INC	3,500	\$126,945	0.13%	N/A	N/A
655664100	NORDSTROM INC	10,000	\$497,100	0.50%	N/A	N/A
67020Y100	NUANCE COMMUNICATIONS INC	78,900	\$1,985,124	2.00%	N/A	N/A
B505PN7	NXP SEMICONDUCTORS NV	56,500	\$868,405	0.87%	N/A	N/A
678026105	OIL STATES INTERNATIONAL INC	7,600	\$580,412	0.58%	N/A	N/A
696429307	PALL CORP	6,200	\$354,330	0.36%	N/A	N/A
705560100	PEETS COFFEE & TEA INC	16,500	\$1,034,220	1.04%	N/A	N/A
73172K104	POLYCOM INC	25,100	\$409,130	0.41%	N/A	N/A
739276103	POWER INTEGRATIONS INC	26,300	\$872,108	0.88%	N/A	N/A
74733V100	QEP RESOURCES INC	9,600	\$281,280	0.28%	N/A	N/A
751212101	RALPH LAUREN CORP	6,100	\$842,288	0.85%	N/A	N/A
75604L105	REALD INC	11,140	\$88,451	0.09%	N/A	N/A
756577102	RED HAT INC	30,600	\$1,263,474	1.27%	N/A	N/A
770323103	ROBERT HALF INTL INC	18,800	\$535,048	0.54%	N/A	N/A
773903109	ROCKWELL AUTOMATION INC	21,300	\$1,562,781	1.57%	N/A	N/A
776696106	ROPER INDUSTRIES INC	6,700	\$582,029	0.59%	N/A	N/A
78388J106	SBA COMMUNICATIONS CORP	25,100	\$1,078,296	1.08%	N/A	N/A
810186106	SCOTTS MIRACLE-GRO HOLDING CO	11,700	\$546,273	0.55%	N/A	N/A



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B62S207	SENSATA TECHNOLOGIES HOLDING N	42,500	\$1,116,900	1.12%	N/A	N/A
824348106	SHERWIN-WILLIAMS CO	5,400	\$482,058	0.48%	N/A	N/A
825211105	SHORETEL INC	96,300	\$614,394	0.62%	N/A	N/A
82669G104	SIGNATURE BANK	11,700	\$701,883	0.71%	N/A	N/A
826919102	SILICON LABORATORIES INC	25,100	\$1,089,842	1.10%	N/A	N/A
78454L100	SM ENERGY CO	22,500	\$1,644,750	1.65%	N/A	N/A
83172R108	SMART TECHNOLOGIES INC	52,600	\$194,094	0.20%	N/A	N/A
85590A401	STARWOOD HOTELS & RESORTS WORL	10,500	\$503,685	0.51%	N/A	N/A
85916J102	STEREOTAXIS INC	59,100	\$48,674	0.05%	N/A	N/A
868157108	SUPERIOR ENERGY SERVICES INC	30,000	\$853,200	0.86%	N/A	N/A
87424N104	TALEO CORP	8,255	\$319,385	0.32%	N/A	N/A
880349105	TENNECO INC	33,000	\$982,740	0.99%	N/A	N/A
88076W103	TERADATA CORP	12,500	\$606,375	0.61%	N/A	N/A
885175307	THORATEC CORP	10,200	\$342,312	0.34%	N/A	N/A
892356106	TRACTOR SUPPLY CO	14,500	\$1,017,175	1.02%	N/A	N/A
89469A104	TREEHOUSE FOODS INC	18,800	\$1,229,144	1.24%	N/A	N/A
896239100	TRIMBLE NAVIGATION LTD	33,000	\$1,432,200	1.44%	N/A	N/A
90384S303	ULTA SALON COSMETICS & FRAGRAN	9,000	\$584,280	0.59%	N/A	N/A
904311107	UNDER ARMOUR INC	11,900	\$854,301	0.86%	N/A	N/A
917047102	URBAN OUTFITTERS INC	37,800	\$1,041,768	1.05%	N/A	N/A
92220P105	VARIAN MEDICAL SYSTEMS INC	8,500	\$570,605	0.57%	N/A	N/A
92342Y109	VERIFONE SYSTEMS INC	14,600	\$518,592	0.52%	N/A	N/A
92552V100	VIASAT INC	19,700	\$908,564	0.91%	N/A	N/A
941848103	WATERS CORP	19,700	\$1,458,785	1.47%	N/A	N/A
942683103	WATSON PHARMACEUTICALS INC	7,000	\$422,380	0.42%	N/A	N/A
959802109	WESTERN UNION CO	48,000	\$876,480	0.88%	N/A	N/A
966387102	WHITING PETROLEUM CORP	40,000	\$1,867,600	1.88%	N/A	N/A
966837106	WHOLE FOODS MARKET INC	10,500	\$730,590	0.73%	N/A	N/A
978097103	WOLVERINE WORLD WIDE INC	37,800	\$1,347,192	1.35%	N/A	N/A
983134107	WYNN RESORTS LTD	5,100	\$563,499	0.57%	N/A	N/A
983919101	XILINX INC	25,300	\$811,118	0.82%	N/A	N/A
B79PX49	ZYNGA INC	61,200	\$575,892	0.58%	N/A	N/A



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- *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.*
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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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