



FTIF - Franklin European Growth Fund

January 31, 2019

Portfolio Holdings

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 |
|---------------------|--|---------------------------|--------------|----------|-------------|---------------|
| 5734672 | 1&1 DRILLISCH AG | 154,800 | €5,616,144 | 1.89% | N/A | N/A |
| BM677T6 | APPLUS SERVICES SA | 1,097,060 | €10,970,600 | 3.68% | N/A | N/A |
| B132NW2 | ASHMORE GROUP PLC | 2,675,412 | €12,385,460 | 4.16% | N/A | N/A |
| BD9PNF2 | ASR NEDERLAND NV | 233,653 | €8,612,449 | 2.89% | N/A | N/A |
| B12TR11 | ATEA ASA | 1,082,800 | €13,076,367 | 4.39% | N/A | N/A |
| B1HKSV6 | BANCA GENERALI SPA | 559,541 | €11,526,544 | 3.87% | N/A | N/A |
| 4163437 | CAPGEMINI SE | 119,198 | €11,500,223 | 3.86% | N/A | N/A |
| BP3QYZ2 | CIA DE DISTRIBUCION INTEGRAL LOGISTA HOLDINGS SA | 455,395 | €10,264,603 | 3.45% | N/A | N/A |
| B4YZN32 | COATS GROUP PLC | 14,546,377 | €14,610,988 | 4.91% | N/A | N/A |
| 4657736 | CORTICEIRA AMORIM SGPS SA | 1,356,405 | €13,224,948 | 4.44% | N/A | N/A |
| BYSXJB2 | DOMETIC GROUP AB | 855,300 | €5,332,301 | 1.79% | N/A | N/A |
| 5169218 | DRAEGERWERK AG & CO KGAA | 161,858 | €7,843,638 | 2.63% | N/A | N/A |
| 5468324 | EBRO FOODS SA | 737,200 | €13,262,228 | 4.45% | N/A | N/A |
| 0241854 | ELEMENTIS PLC | 4,176,613 | €8,720,393 | 2.93% | N/A | N/A |
| BNGN9Z1 | FINECOBANK BANCA FINECO SPA | 1,292,833 | €12,266,399 | 4.12% | N/A | N/A |
| 4058629 | GLANBIA PLC | 877,700 | €14,657,590 | 4.92% | N/A | N/A |
| 0447889 | HUNTING PLC | 1,155,166 | €7,389,120 | 2.48% | N/A | N/A |
| BKJ9RT5 | ISS A/S | 259,900 | €6,412,329 | 2.15% | N/A | N/A |
| BF41XY8 | LANDIS+GYR GROUP AG | 220,000 | €12,394,145 | 4.16% | N/A | N/A |
| F59463103 | MAISONS DU MONDE SA | 543,663 | €12,254,164 | 4.12% | N/A | N/A |
| B1W4V69 | PRYSMIAN SPA | 663,291 | €12,423,440 | 4.17% | N/A | N/A |
| 7110388 | ROCHE HOLDING AG | 63,734 | €14,773,727 | 4.96% | N/A | N/A |
| 5671735 | SANOFI | 183,633 | €13,923,054 | 4.68% | N/A | N/A |
| BYNZ5N7 | SBANKEN ASA | 1,449,836 | €11,487,370 | 3.86% | N/A | N/A |
| BYZGMM6 | SCANDINAVIAN TOBACCO GROUP A/S | 352,350 | €3,979,801 | 1.34% | N/A | N/A |
| 4834108 | SCHNEIDER ELECTRIC SE | 142,432 | €8,842,178 | 2.97% | N/A | N/A |
| 7571305 | SCHOELLER-BLECKMANN OILFIELD EQUIPMENT AG | 50,599 | €3,435,672 | 1.15% | N/A | N/A |

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|---------------------|----------------------|---------------------------|--------------|----------|-------------|---------------|
| 5769470 | TAKKT AG | 777,825 | €11,465,140 | 3.85% | N/A | N/A |
| B16FTB9 | TECNICAS REUNIDAS SA | 399,790 | €8,927,310 | 3.00% | N/A | N/A |

Important Information

Source: Franklin Templeton Investments as at 31/01/19 , unless stated otherwise. The fund is a subfund of Franklin Templeton Investment Funds, a Luxembourg-domiciled SICAV. For further information please refer to the relevant Full Prospectus and the relevant Key Investor Information Document.

This document is intended to be of general interest only and does not constitute legal or tax advice nor is it an offer for shares or invitation to apply for shares of Franklin Templeton Investment Funds SICAV. Nothing in this document should be construed as investment advice. Subscriptions to shares of the fund can only be made on the basis of the current Full Prospectus and, the relevant Key Investor Information Document, accompanied by the latest available audited annual report and the latest semi-annual report if published thereafter. Copies of these documents are available free of charge from our website or from the address listed below.

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 indicator or a guarantee of future performance. Currency fluctuations may affect the value of overseas investments. All or most of the protections provided by the UK Regulatory System will not apply to Franklin Templeton Investment (SICAV) Investors. An investment in the fund entails risks which are described in the fund's Full Prospectus and the relevant Key Investor Information Document. Investments in derivative instruments entail specific risks more fully described in the Fund's prospectus and in the relevant references to particular industries, sectors or companies are for general information and are not necessarily indicative of a fund's holding at any one time.

For a free copy of the latest prospectus, the relevant Key Investor Information Document, the annual report and semi-annual report, if published thereafter or for more information about any Franklin Templeton Investments' fund, UK investors should contact: Franklin Templeton Investments, Telephone: 0800 305 306, Email: enquiries@franklintempleton.co.uk or write to us at the address below.

Issued by Franklin Templeton Investment Management Limited (FTIML), Cannon Place, 78 Cannon Street, London EC4N 6HL. FTIML is authorised and regulated in the UK by the Financial Conduct Authority



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