



# FTIF - Franklin Diversified Conservative 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
BFXCD86	ABBOTT IRELAND FINANCING DAC	1,168,000	€1,184,287	0.43%	1.50%	09/27/26
00287Y109	ABBVIE INC	1,900	€133,261	0.05%	N/A	N/A
4031976	ADIDAS AG	240	€49,848	0.02%	N/A	N/A
B02J639	ADMIRAL GROUP PLC	2,182	€51,755	0.02%	N/A	N/A
5927375	AEGON NV	21,068	€94,426	0.03%	N/A	N/A
00130H105	AES CORP	7,000	€100,222	0.04%	N/A	N/A
BG47JW3	ALLERGAN FUNDING SCS	1,053,000	€1,079,698	0.39%	2.63%	11/15/28
02005N100	ALLY FINANCIAL INC	5,000	€113,823	0.04%	N/A	N/A
02376R102	AMERICAN AIRLINES GROUP INC	1,300	€40,621	0.01%	N/A	N/A
BYXFFM6	AMGEN INC	1,150,000	€1,175,702	0.43%	1.25%	02/25/22
B1XZS82	ANGLO AMERICAN PLC	3,464	€77,078	0.03%	N/A	N/A
BDCVX02	ANHEUSER-BUSCH INBEV SA/NV	1,550,000	€1,575,846	0.57%	.88%	03/17/22
6080396	ANHUI CONCH CEMENT CO LTD	13,500	€63,721	0.02%	N/A	N/A
035710409	ANNALY CAPITAL MANAGEMENT INC	14,000	€127,678	0.05%	N/A	N/A
BF0CK44	AROUNDTOWN SA	9,144	€70,591	0.03%	N/A	N/A
042735100	ARROW ELECTRONICS INC	900	€59,711	0.02%	N/A	N/A
6985383	ASTELLAS PHARMA INC	13,000	€167,801	0.06%	N/A	N/A
BZ13MZ1	ATHENE HOLDING LTD	1,700	€63,708	0.02%	N/A	N/A
BD97BS7	ATLAS COPCO AB	4,611	€96,238	0.04%	N/A	N/A
00206R102	AT&T INC	4,100	€107,661	0.04%	N/A	N/A
BVZJ558	AT&T INC	1,670,000	€1,693,304	0.62%	1.30%	09/05/23
BHJWB13	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	1,133,000	€1,135,056	0.41%	.25%	11/29/23
05278C107	AUTOHOME INC	700	€44,259	0.02%	N/A	N/A
BVYVFW2	AUTO TRADER GROUP PLC	8,496	€44,468	0.02%	N/A	N/A
053332102	AUTOZONE INC	100	€74,019	0.03%	N/A	N/A
054561105	AXA EQUITABLE HOLDINGS INC	2,800	€45,347	0.02%	N/A	N/A
7088429	AXA SA	2,643	€53,507	0.02%	N/A	N/A
BMNR1Q4	AXA SA	850,000	€895,186	0.33%	3.88%	10/08/67

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6075808	BANK HAPOALIM BM	12,990	€76,754	0.03%	N/A	N/A
6076425	BANK LEUMI LE-ISRAEL BM	15,965	€92,031	0.03%	N/A	N/A
BDH4HG0	BANK OF AMERICA CORP	1,630,000	€1,633,952	0.60%	.75%	07/26/23
DDD691422	BANK OF AMERICA NA	14,766,783	-€506,453	-0.18%	N/A	11/11/19
DDD691443	BARCLAYS BANK PLC	3,363,157,631	€319,218	0.12%	N/A	11/15/19
DDD691446	BARCLAYS BANK PLC	2,777,722,739	€437,163	0.16%	N/A	11/15/19
3134865	BARCLAYS PLC	29,075	€52,674	0.02%	N/A	N/A
BF501F1	BARCLAYS PLC	1,140,000	€1,279,931	0.47%	2.38%	10/06/23
0081180	BARRATT DEVELOPMENTS PLC	10,513	€64,851	0.02%	N/A	N/A
BYXG2J5	BAT CAPITAL CORP	1,330,000	€1,312,224	0.48%	.18%	08/16/21
BWD1Y23	BAUSCH HEALTH COS INC	950,000	€816,074	0.30%	5.88%	05/15/23
BFZNYK6	BAYER CAPITAL CORP BV	1,200,000	€1,201,776	0.44%	.63%	12/15/22
BYW8CL4	BELGIUM KINGDOM	5,470,000	€5,749,243	2.10%	1.00%	06/22/26
BD9NS28	BERKSHIRE HATHAWAY INC	1,140,000	€1,177,357	0.43%	1.30%	03/15/24
086516101	BEST BUY CO INC	1,200	€62,099	0.02%	N/A	N/A
449370105	BIOGEN INC	600	€174,944	0.06%	N/A	N/A
BKS8KX8	BNP PARIBAS SA	1,900,000	€1,960,230	0.71%	2.88%	03/20/26
BDFD9D0	BOLIDEN AB	3,384	€73,799	0.03%	N/A	N/A
BQZF2X8	BP CAPITAL MARKETS PLC	1,380,000	€1,437,428	0.52%	1.53%	09/26/22
BNN82L6	BPCE SA	1,400,000	€1,446,256	0.53%	2.75%	07/08/26
B1FJ0C0	BRAMBLES LTD	13,185	€89,117	0.03%	N/A	N/A
6132101	BRIDGESTONE CORP	2,600	€87,325	0.03%	N/A	N/A
10922N103	BRIGHTHOUSE FINANCIAL INC	1,300	€42,404	0.02%	N/A	N/A
3091357	BT GROUP PLC	26,360	€70,162	0.03%	N/A	N/A
B05Q875	BUNDESREPUBLIK DEUTSCHLAND/ DOMESTIC	1,269,000	€2,036,326	0.74%	4.00%	01/04/37
B1P8H15	BUNDESREPUBLIK DEUTSCHLAND/ DOMESTIC	1,510,000	€2,589,868	0.94%	4.25%	07/04/39
B3BXJ67	BUNDESREPUBLIK DEUTSCHLAND/ DOMESTIC	1,339,000	€2,473,387	0.90%	4.75%	07/04/40
B4Y6DJ1	BUNDESREPUBLIK DEUTSCHLAND/ DOMESTIC	1,377,000	€2,168,795	0.79%	3.25%	07/04/42
B59K696	BUNDESREPUBLIK DEUTSCHLAND/ DOMESTIC	5,854,000	€6,064,041	2.21%	3.25%	01/04/20
B7X7Y93	BUNDESREPUBLIK DEUTSCHLAND/ DOMESTIC	1,590,000	€2,264,350	0.83%	2.50%	07/04/44
3174300	BURBERRY GROUP PLC	4,830	€99,656	0.04%	N/A	N/A
127097103	CABOT OIL & GAS CORP	3,000	€65,385	0.02%	N/A	N/A
127387108	CADENCE DESIGN SYSTEMS INC	3,300	€138,457	0.05%	N/A	N/A
131347CE4	CALPINE CORP	940,000	€800,611	0.29%	5.38%	01/15/23
14040H105	CAPITAL ONE FINANCIAL CORP	3,000	€211,198	0.08%	N/A	N/A
BJ1N1M9	CAPRI HOLDINGS LTD	1,700	€63,084	0.02%	N/A	N/A
12504L109	CBRE GROUP INC	2,900	€115,898	0.04%	N/A	N/A

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151020104	CELGENE CORP	2,400	€185,458	0.07%	N/A	N/A
15135BAD3	CENTENE CORP	900,000	€803,140	0.29%	4.75%	05/15/22
B033F22	CENTRICA PLC	2,980	€4,655	0.00%	N/A	N/A
M22465104	CHECK POINT SOFTWARE TECHNOLOGIES LTD	1,400	€136,875	0.05%	N/A	N/A
163851AB4	CHEMOURS CO	870,000	€788,490	0.29%	6.63%	05/15/23
B0LMTQ3	CHINA CONSTRUCTION BANK CORP	152,000	€118,617	0.04%	N/A	N/A
B57JY24	CHINA MINSHENG BANKING CORP LTD	75,700	€50,478	0.02%	N/A	N/A
6073556	CHINA MOBILE LTD	39,500	€361,895	0.13%	N/A	N/A
6291819	CHINA PETROLEUM & CHEMICAL CORP	154,000	€112,634	0.04%	N/A	N/A
B09N7M0	CHINA SHENHUA ENERGY CO LTD	40,000	€88,167	0.03%	N/A	N/A
6559335	CHINA TELECOM CORP LTD	162,000	€76,465	0.03%	N/A	N/A
BRS65Q9	CITIGROUP INC	1,390,000	€1,431,116	0.52%	1.38%	10/27/21
BYZQ077	CK ASSET HOLDINGS LTD	22,000	€161,029	0.06%	N/A	N/A
189054109	CLOROX CO	600	€77,770	0.03%	N/A	N/A
6211798	COCHLEAR LTD	700	€86,008	0.03%	N/A	N/A
BYWR0T5	COLES GROUP LTD	13,349	€106,083	0.04%	N/A	N/A
194162103	COLGATE-PALMOLIVE CO	2,600	€146,903	0.05%	N/A	N/A
DDD632102	COLLATERAL CASH - BANK OF AMERICA N.A. - EUR	558,000	€558,000	0.20%	N/A	02/20/49
DDD635798	COLLATERAL CASH - SOCIETE GENRALE - EUR	1,515,000	€1,515,000	0.55%	N/A	02/20/49
B8FMRX8	COLOPLAST A/S	1,404	€111,900	0.04%	N/A	N/A
5806225	COLRUYT SA	682	€42,788	0.02%	N/A	N/A
20030N101	COMCAST CORP	6,500	€207,647	0.08%	N/A	N/A
BDZWXX5	COMMERZBANK AG	1,050,000	€1,070,968	0.39%	.63%	05/28/25
20825C104	CONOCOPHILLIPS	5,400	€319,306	0.12%	N/A	N/A
BYTBWY9	COVESTRO AG	2,275	€109,609	0.04%	N/A	N/A
6173401	COWAY CO LTD	610	€39,960	0.01%	N/A	N/A
7262610	CREDIT AGRICOLE SA	13,561	€135,054	0.05%	N/A	N/A
BVC3PJ7	CREDIT AGRICOLE SA/LONDON	1,600,000	€1,628,176	0.59%	.88%	01/19/22
6250508	DAITO TRUST CONSTRUCTION CO LTD	800	€97,167	0.04%	N/A	N/A
6251363	DAIWA HOUSE INDUSTRY CO LTD	6,700	€189,514	0.07%	N/A	N/A
237194105	DARDEN RESTAURANTS INC	400	€36,664	0.01%	N/A	N/A
247361702	DELTA AIR LINES INC	2,000	€86,359	0.03%	N/A	N/A
5287488	DEUTSCHE LUFTHANSA AG	2,904	€64,062	0.02%	N/A	N/A
BZ13K91	DIAGEO FINANCE PLC	1,155,000	€1,174,149	0.43%	1.00%	04/22/25
25470F302	DISCOVERY INC	2,000	€46,560	0.02%	N/A	N/A
25754A201	DOMINOS PIZZA INC	400	€99,141	0.04%	N/A	N/A
23355L106	DXC TECHNOLOGY CO	3,300	€184,840	0.07%	N/A	N/A
B2473N4	ECOPETROL SA	58,431	€48,001	0.02%	N/A	N/A
BYPJTJ1	ENEL FINANCE INTERNATIONAL NV	1,060,000	€1,054,477	0.38%	1.00%	09/16/24

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4942904	E.ON SE	6,537	€63,278	0.02%	N/A	N/A
7133608	EQUINOR ASA	13,814	€275,846	0.10%	N/A	N/A
518439104	ESTEE LAUDER COMPANIES INC	800	€95,336	0.03%	N/A	N/A
2556868	EVEREST RE GROUP LTD	400	€76,540	0.03%	N/A	N/A
30161N101	EXELON CORP	5,200	€216,948	0.08%	N/A	N/A
315616102	F5 NETWORKS INC	700	€98,418	0.04%	N/A	N/A
311900104	FASTENAL CO	5,100	€269,356	0.10%	N/A	N/A
BRJFWP3	FIAT CHRYSLER AUTOMOBILES NV	8,636	€128,831	0.05%	N/A	N/A
BP4K9V4	FIAT CHRYSLER FINANCE EUROPE SA	710,000	€781,898	0.29%	4.75%	07/15/22
B546440	FINLAND GOVT	4,513,000	€5,681,302	2.07%	4.00%	07/04/25
BYNQQC6	FINLAND GOVT	5,465,000	€5,771,449	2.10%	.88%	09/15/25
6340250	FISHER & PAYKEL HEALTHCARE CORP LTD	7,086	€53,757	0.02%	N/A	N/A
4403315	FRANCE GOVERNMENT OF	4,074,000	€5,691,378	2.08%	6.00%	10/25/25
B06BX63	FRANCE GOVERNMENT OF	1,977,000	€3,269,266	1.19%	4.00%	04/25/55
B3N6265	FRANCE GOVERNMENT OF	2,017,000	€3,423,080	1.25%	4.00%	04/25/60
B9MBCD0	FRANCE GOVERNMENT OF	1,488,000	€2,090,000	0.76%	3.25%	05/25/45
BFZBB98	FRANCE GOVERNMENT OF	4,380,000	€4,925,726	1.80%	2.25%	05/25/24
BN796G8	FRANCE GOVERNMENT OF	2,390,000	€2,636,265	0.96%	1.75%	11/25/24
35671DAU9	FREEMPORT-MCMORAN INC	940,000	€796,505	0.29%	3.55%	03/01/22
BYXX4T0	FRENCH REPUBLIC GOVERNMENT BOND OAT	2,158,000	€2,404,249	0.88%	2.00%	05/25/48
BYR4YV1	FTIF-TEMPLETON EMERGING MARKETS BOND FUND	333,549	€2,534,944	0.92%	N/A	N/A
BYZZSB4	FTIF-TEMPLETON EMERGING MARKETS SMALLER COMPANIES FUND	1,200	€11,195	0.00%	N/A	N/A
L4060R171	FTSIIF-FRANKLIN EMERGING MARKET CORPORATE DEBT FUND	263,048	€2,541,043	0.93%	N/A	N/A
364760108	GAP INC	2,700	€60,002	0.02%	N/A	N/A
BDT74W2	GENERAL ELECTRIC CO	1,330,000	€1,292,986	0.47%	.38%	05/17/22
37045V100	GENERAL MOTORS CO	1,400	€47,720	0.02%	N/A	N/A
375558103	GILEAD SCIENCES INC	2,500	€152,893	0.06%	N/A	N/A
0925288	GLAXOSMITHKLINE PLC	55	€930	0.00%	N/A	N/A
B971G22	GOLDMAN SACHS GROUP INC/THE	1,430,000	€1,558,299	0.57%	3.25%	02/01/23
BZ1DYH7	GRIFOLS SA	790,000	€790,754	0.29%	3.20%	05/01/25
40412C101	HCA HEALTHCARE INC	2,000	€243,599	0.09%	N/A	N/A
BD2CBH8	HELLENIC REPUBLIC GOVERNMENT BOND	2,478,000	€2,541,337	0.93%	3.50%	01/30/23
BFYDNP5	HELLENIC REPUBLIC TREASURY BILL	1,085,000	€1,082,195	0.39%	N/A	06/14/19
5687431	HENNES & MAURITZ AB	10,447	€141,865	0.05%	N/A	N/A
5253973	HERMES INTERNATIONAL	156	€81,806	0.03%	N/A	N/A
427866108	HERSHEY CO	600	€55,610	0.02%	N/A	N/A
42824C109	HEWLETT PACKARD ENTERPRISE CO	13,100	€178,404	0.07%	N/A	N/A

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6261674	HINDUSTAN UNILEVER LTD	7,691	€166,944	0.06%	N/A	N/A
436106108	HOLLYFRONTIER CORP	1,900	€93,510	0.03%	N/A	N/A
437076102	HOME DEPOT INC	1,600	€256,517	0.09%	N/A	N/A
6441506	HOYA CORP	2,400	€121,220	0.04%	N/A	N/A
40434L105	HP INC	6,800	€130,861	0.05%	N/A	N/A
093671105	H&R BLOCK INC	2,390	€49,251	0.02%	N/A	N/A
BFXG8M7	HSBC HOLDINGS PLC	1,300,000	€1,478,338	0.54%	2.18%	06/27/23
B4X9L53	HSBC MSCI WORLD UCITS ETF	727,892	€12,823,552	4.68%	N/A	N/A
2623836	HUSKY ENERGY INC	3,900	€40,448	0.01%	N/A	N/A
BRTM5J9	HUTCHISON WHAMPOA FINANCE 14 LTD	1,020,000	€1,046,810	0.38%	1.38%	10/31/21
BDHBF0	INDONESIA REPUBLIC OF	1,509,000	€1,594,997	0.58%	2.63%	06/14/23
6462972	INDUSTRIAL BANK OF KOREA	2,978	€33,332	0.01%	N/A	N/A
6205122	INFOSYS LTD	9,371	€86,469	0.03%	N/A	N/A
458140100	INTEL CORP	5,760	€237,092	0.09%	N/A	N/A
459200101	INTERNATIONAL BUSINESS MACHINES CORP	2,200	€258,330	0.09%	N/A	N/A
B5282K0	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	7,685	€56,746	0.02%	N/A	N/A
U4582LBT4	INTERNATIONAL FINANCE CORP	124,900,000	€1,724,812	0.63%	11.00%	01/21/20
460146103	INTERNATIONAL PAPER CO	2,200	€91,151	0.03%	N/A	N/A
DDD635909	INTESA SANPAOLO SPA	1,290,000	€1,323,178	0.48%	2.00%	06/18/21
461202103	INTUIT INC	2,400	€452,472	0.16%	N/A	N/A
B4TV0D4	IRELAND REP OF	4,240,000	€5,564,364	2.03%	5.40%	03/13/25
B6X95T9	IRELAND REP OF	3,943,000	€4,616,937	1.68%	3.40%	03/18/24
B8BRV46	JAPAN AIRLINES CO LTD	1,400	€44,506	0.02%	N/A	N/A
48020Q107	JONES LANG LASALLE INC	400	€50,110	0.02%	N/A	N/A
DDD688454	JPMORGAN CHASE BANK NA	730,000,000	€0	0.00%	N/A	04/26/19
DDD691400	JPMORGAN CHASE BANK NA	9,201,000	-€389,746	-0.14%	N/A	05/08/19
B627LW9	JXTG HOLDINGS INC	10,700	€50,920	0.02%	N/A	N/A
6248990	KDDI CORP	5,200	€113,556	0.04%	N/A	N/A
494368103	KIMBERLY-CLARK CORP	1,700	€165,403	0.06%	N/A	N/A
B4PMNY3	KINGDOM OF BELGIUM GOVERNMENT BOND	4,301,000	€5,596,762	2.04%	4.50%	03/28/26
BDFLF70	KINGDOM OF BELGIUM GOVERNMENT BOND	3,349,000	€3,433,897	1.25%	.50%	10/22/24
BJ3KJ80	KINGDOM OF BELGIUM GOVERNMENT BOND	4,979,000	€5,679,719	2.07%	2.60%	06/22/24
BV8WXZ0	KINGDOM OF BELGIUM GOVERNMENT BOND	2,583,000	€2,689,458	0.98%	.80%	06/22/25
482480100	KLA-TENCOR CORP	650	€60,511	0.02%	N/A	N/A
BD0Q398	KONINKLIJKE AHOLD DELHAIZE NV	9,192	€211,599	0.08%	N/A	N/A
50077LAS5	KRAFT HEINZ FOODS CO	1,210,000	€1,075,857	0.39%	4.00%	06/15/23
501044101	KROGER CO	2,800	€69,293	0.03%	N/A	N/A

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512807108	LAM RESEARCH CORP	800	€118,509	0.04%	N/A	N/A
521865204	LEAR CORP	800	€107,572	0.04%	N/A	N/A
526107107	LENNOX INTERNATIONAL INC	400	€80,115	0.03%	N/A	N/A
534187109	LINCOLN NATIONAL CORP	2,600	€132,844	0.05%	N/A	N/A
B0CGYD6	LOJAS RENNER SA	8,500	€92,664	0.03%	N/A	N/A
548661107	LOWE'S COMPANIES INC	400	€33,600	0.01%	N/A	N/A
550021109	LULULEMON ATHLETICA INC	900	€116,207	0.04%	N/A	N/A
B3SPXZ3	LYONDELLBASELL INDUSTRIES NV	3,900	€296,294	0.11%	N/A	N/A
2554475	MAGNA INTERNATIONAL INC	3,417	€158,077	0.06%	N/A	N/A
56418H100	MANPOWERGROUP INC	800	€55,229	0.02%	N/A	N/A
56585A102	MARATHON PETROLEUM CORP	2,200	€127,339	0.05%	N/A	N/A
3127489	MARKS & SPENCER GROUP PLC	534	€1,766	0.00%	N/A	N/A
58933Y105	MERCK & CO INC	3,700	€240,568	0.09%	N/A	N/A
595112103	MICRON TECHNOLOGY INC	8,900	€297,146	0.11%	N/A	N/A
6591014	MIZUHO FINANCIAL GROUP INC	118,900	€171,066	0.06%	N/A	N/A
BGLP232	MONCLER SPA	2,116	€69,616	0.03%	N/A	N/A
BR178Q0	MORGAN STANLEY	1,380,000	€1,443,390	0.53%	1.88%	03/30/23
B02L486	MOWI ASA	3,241	€62,301	0.02%	N/A	N/A
BYXW419	MR PRICE GROUP LTD	3,265	€47,949	0.02%	N/A	N/A
N59465109	MYLAN NV	2,600	€68,023	0.02%	N/A	N/A
6264189	NCISOFT CORP	199	€73,231	0.03%	N/A	N/A
6128605	NESTLE INDIA LTD	274	€38,783	0.01%	N/A	N/A
DDD874998	NETFLIX INC	790,000	€787,827	0.29%	3.63%	05/15/27
BWH59B5	NETHERLANDS GOVERNMENT BOND	5,654,000	€5,778,416	2.11%	.25%	07/15/25
B63QM77	NEXON CO LTD	5,200	€69,310	0.03%	N/A	N/A
3208986	NEXT PLC	1,648	€91,486	0.03%	N/A	N/A
654106103	NIKE INC	2,000	€143,053	0.05%	N/A	N/A
6641373	NIPPON TELEGRAPH & TELEPHONE CORP	3,100	€116,127	0.04%	N/A	N/A
BHC8X90	NOVO NORDISK A/S	8,027	€326,974	0.12%	N/A	N/A
6129277	NTT DOCOMO INC	7,000	€146,268	0.05%	N/A	N/A
BBPK3T1	ORACLE CORP	920,000	€1,062,245	0.39%	3.13%	07/10/25
67103H107	O'REILLY AUTOMOTIVE INC	100	€30,107	0.01%	N/A	N/A
6661144	ORIX CORP	10,300	€135,469	0.05%	N/A	N/A
K7681L102	PANDORA A/S	1,198	€45,302	0.02%	N/A	N/A
0682538	PERSIMMON PLC	3,708	€100,862	0.04%	N/A	N/A
Y6811G103	PETRONAS CHEMICALS GROUP BHD	26,400	€47,576	0.02%	N/A	N/A
7103526	PEUGEOT SA	7,003	€153,995	0.06%	N/A	N/A
718172109	PHILIP MORRIS INTERNATIONAL INC	3,000	€201,057	0.07%	N/A	N/A
B0KLVF4	POLSKIE GORNICTWO NAFTOWE I GAZOWNICTWO SA	20,514	€36,713	0.01%	N/A	N/A

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
B94V863	PORTUGAL OBRIGACOES DO TESOURO OT	2,408,000	€3,033,189	1.11%	5.65%	02/15/24
BYQDFW7	PORTUGAL OBRIGACOES DO TESOURO OT	5,329,000	€5,749,991	2.10%	2.20%	10/17/22
6704986	PRESIDENT CHAIN STORE CORP	7,000	€64,202	0.02%	N/A	N/A
744320102	PRUDENTIAL FINANCIAL INC	2,400	€193,174	0.07%	N/A	N/A
74460D109	PUBLIC STORAGE	300	€55,694	0.02%	N/A	N/A
BZBFK86	REPUBLIC OF ARGENTINA	2,256,000	€2,032,464	0.74%	3.88%	01/15/22
BYNQMB7	REPUBLIC OF AUSTRIA	5,369,000	€5,787,916	2.11%	1.20%	10/20/25
B5ZTSV3	REPUBLIC OF AUSTRIA GOVERNMENT BOND	4,183,000	€5,597,293	2.04%	4.85%	03/15/26
BN40JT8	REPUBLIC OF AUSTRIA GOVERNMENT BOND	5,218,000	€5,738,965	2.09%	1.65%	10/21/24
761735AP4	REYNOLDS GROUP ISSUER INC/LLC/SA	909,992	€798,940	0.29%	5.75%	10/15/20
770323103	ROBERT HALF INTERNATIONAL INC	1,400	€78,796	0.03%	N/A	N/A
7110388	ROCHE HOLDING AG	1,950	€452,015	0.16%	N/A	N/A
2169051	ROGERS COMMUNICATIONS INC	2,200	€104,030	0.04%	N/A	N/A
BDVZYZ7	ROYAL MAIL PLC	638	€1,959	0.00%	N/A	N/A
6773812	SAMSUNG ELECTRONICS CO LTD	3,748	€110,398	0.04%	N/A	N/A
BGHW981	SCHLUMBERGER FINANCE FRANCE SAS	1,047,000	€1,061,464	0.39%	1.00%	02/18/26
G7945M107	SEAGATE TECHNOLOGY PLC	3,100	€119,910	0.04%	N/A	N/A
BYNPNT9	SHELL INTERNATIONAL FINANCE BV	1,270,000	€1,315,110	0.48%	1.25%	03/15/22
6804682	SHIONOGI & CO LTD	2,200	€117,964	0.04%	N/A	N/A
828806109	SIMON PROPERTY GROUP INC	1,900	€302,273	0.11%	N/A	N/A
6303866	SINGAPORE EXCHANGE LTD	9,500	€47,113	0.02%	N/A	N/A
6450267	SK HYNIX INC	5,780	€335,510	0.12%	N/A	N/A
0922320	SMITH & NEPHEW PLC	6,191	€101,750	0.04%	N/A	N/A
5966516	SOCIETE GENERALE SA	6,469	€175,568	0.06%	N/A	N/A
DDD686078	SOCIETE GENERALE SA	4,091,310	-€44,800	-0.02%	N/A	02/27/19
DDD688465	SOCIETE GENERALE SA	3,952,085	-€43,276	-0.02%	N/A	02/27/19
DDD691509	SOCIETE GENERALE SA	14,341,197	-€759,560	-0.28%	N/A	11/20/19
DDD691512	SOCIETE GENERALE SA	13,293,106	€206,129	0.08%	N/A	11/20/19
DDD691515	SOCIETE GENERALE SA	21,547,137	-€597,631	-0.22%	N/A	11/20/19
6821506	SONY CORP	900	€39,459	0.01%	N/A	N/A
DDD687023	S&P 500 INDEX	23	€130,495	0.05%	N/A	12/18/20
DDD687543	S&P 500 INDEX	11	€56,117	0.02%	N/A	12/18/20
DDD688147	S&P 500 INDEX	22	€131,740	0.05%	N/A	12/18/20
DDD689223	S&P 500 INDEX	11	€58,999	0.02%	N/A	12/18/20
B4KCF56	SPAIN GOVERNMENT BOND	1,863,000	€2,721,945	0.99%	4.70%	07/30/41
B9F7GF5	SPAIN GOVERNMENT BOND	4,560,000	€5,526,036	2.02%	5.40%	01/31/23
BYZ0LZ4	SPAIN GOVERNMENT BOND	1,838,000	€2,058,900	0.75%	2.90%	10/31/46
B1YXPP1	SPAIN GOVT	1,804,000	€2,690,476	0.98%	4.90%	07/30/40

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
B6W31Q1	SPAIN (KINGDOM OF)	4,655,000	€5,480,424	2.00%	5.85%	01/31/22
B99L404	SPAIN (KINGDOM OF)	4,812,000	€5,747,428	2.10%	4.40%	10/31/23
6881436	SPARK NEW ZEALAND LTD	23,068	€56,500	0.02%	N/A	N/A
852061AS9	SPRINT COMMUNICATIONS INC	900,000	€798,140	0.29%	6.00%	11/15/22
BH0NC12	STRYKER CORP	1,024,000	€1,084,917	0.40%	2.13%	11/30/27
6563024	SUMITOMO MITSUI FINANCIAL GROUP INC	8,300	€269,251	0.10%	N/A	N/A
6865504	SUZUKI MOTOR CORP	1,500	€68,256	0.02%	N/A	N/A
5048566	SWEDISH MATCH AB	1,865	€72,897	0.03%	N/A	N/A
87165B103	SYNCHRONY FINANCIAL	6,400	€167,945	0.06%	N/A	N/A
6889106	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	27,000	€169,699	0.06%	N/A	N/A
B4MGD82	TAL EDUCATION GROUP	4,200	€113,846	0.04%	N/A	N/A
B01NPJ1	TATA CONSULTANCY SERVICES LTD	7,137	€176,958	0.06%	N/A	N/A
0878230	TAYLOR WIMPEY PLC	40,223	€76,081	0.03%	N/A	N/A
2879327	TECK RESOURCES LTD	5,500	€117,085	0.04%	N/A	N/A
BZ6TYS1	TELEFONICA EMISIONES SA	1,600,000	€1,612,496	0.59%	.75%	04/13/22
882508104	TEXAS INSTRUMENTS INC	2,400	€211,078	0.08%	N/A	N/A
B02L3W3	THE BERKELEY GROUP HOLDINGS PLC	1,549	€66,581	0.02%	N/A	N/A
872540109	TJX COS INC	3,200	€139,013	0.05%	N/A	N/A
6895675	TOKYO ELECTRON LTD	500	€62,694	0.02%	N/A	N/A
6897217	TOSHIBA CORP	4,600	€126,720	0.05%	N/A	N/A
6900289	TOSOH CORP	3,200	€39,598	0.01%	N/A	N/A
B4XM7W1	UBS ETF-MSCI EMERGING MARKETS UCITS ETF	21,358	€1,940,545	0.71%	N/A	N/A
5596991	UCB SA	824	€62,327	0.02%	N/A	N/A
90384S303	ULTA BEAUTY INC	300	€76,502	0.03%	N/A	N/A
BYMXPS7	UNICREDIT SPA	17,293	€174,451	0.06%	N/A	N/A
6687184	UNILEVER INDONESIA TBK PT	18,200	€56,892	0.02%	N/A	N/A
910047109	UNITED CONTINENTAL HOLDINGS INC	800	€60,987	0.02%	N/A	N/A
B045BM9	UNITED MEXICAN STATES	1,873,000	€1,980,669	0.72%	5.50%	02/17/20
DDD672436	UNITED MEXICAN STATES	2,382,000	€2,499,730	0.91%	2.38%	04/09/21
911363109	UNITED RENTALS INC	900	€98,479	0.04%	N/A	N/A
912810FA1	UNITED STATES TREASURY NOTE/ BOND	3,924,000	€4,415,397	1.61%	6.38%	08/15/27
BZ1F9S9	UNITED TECHNOLOGIES CORP	1,160,000	€1,180,740	0.43%	1.13%	12/15/21
91307C102	UNITED THERAPEUTICS CORP	500	€50,373	0.02%	N/A	N/A
91529Y106	UNUM GROUP	2,500	€75,911	0.03%	N/A	N/A
DDD927198	US 10YR ULTRA FUTURE	111	€465,126	0.17%	N/A	03/20/19
DDD632084	VARIATION MARGIN-JPMORGAN-EUR	-230,830	-€230,830	-0.08%	N/A	02/20/49
DDD632094	VARIATION MARGIN-JPMORGAN-JPY	-1	-€0	0.00%	N/A	02/20/49
DDD632083	VARIATION MARGIN-JPMORGAN-USD	-1,520	-€1,327	0.00%	N/A	02/20/49



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92343E102	VERISIGN INC	1,300	€192,226	0.07%	N/A	N/A
2090571	VERIZON COMMUNICATIONS INC	5,200	€250,108	0.09%	N/A	N/A
92343VCN2	VERIZON COMMUNICATIONS INC	1,680,000	€1,468,181	0.54%	3.00%	11/01/21
92553P201	VIACOM INC	4,100	€105,369	0.04%	N/A	N/A
931427108	WALGREENS BOOTS ALLIANCE INC	1,500	€94,684	0.03%	N/A	N/A
P98180188	WAL-MART DE MEXICO SAB DE CV	24,700	€56,681	0.02%	N/A	N/A
931142103	WALMART INC	800	€66,970	0.02%	N/A	N/A
931142EJ8	WALMART INC	1,530,000	€1,351,882	0.49%	3.13%	06/23/21
BDCPY56	WELLS FARGO & CO	1,460,000	€1,643,424	0.60%	2.00%	07/28/25
958102105	WESTERN DIGITAL CORP	2,900	€113,973	0.04%	N/A	N/A
959802109	WESTERN UNION CO	5,000	€79,711	0.03%	N/A	N/A
BDD1B41	WESTPAC BANKING CORP	1,066,000	€1,068,547	0.39%	.75%	10/17/23
6981239	WOOLWORTHS GROUP LTD	3,467	€64,684	0.02%	N/A	N/A
384802104	WW GRAINGER INC	300	€77,411	0.03%	N/A	N/A
983130AV7	WYNN LAS VEGAS LLC/CAPITAL CORP	910,000	€773,072	0.28%	5.50%	03/01/25
984121608	XEROX CORP	2,700	€66,535	0.02%	N/A	N/A
6984380	YAGEO CORP	3,000	€27,430	0.01%	N/A	N/A
6424110	YUANTA FINANCIAL HOLDING CO LTD	111,000	€53,665	0.02%	N/A	N/A
988498101	YUM! BRANDS INC	1,400	€114,935	0.04%	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.

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