



FTF - Franklin Mutual Shares 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
014752109	ALEXANDER'S INC	276	£70,240	1.04%	N/A	N/A
017175100	ALLEGHANY CORP	313	£148,592	2.20%	N/A	N/A
02005N100	ALLY FINANCIAL INC	2,842	£57,898	0.86%	N/A	N/A
02209S103	ALTRIA GROUP INC	2,046	£74,453	1.10%	N/A	N/A
026874784	AMERICAN INTERNATIONAL GROUP INC	4,694	£152,982	2.27%	N/A	N/A
032511107	ANADARKO PETROLEUM CORP	2,677	£97,477	1.45%	N/A	N/A
037833100	APPLE INC	300	£37,741	0.56%	N/A	N/A
00206R102	AT&T INC	3,980	£88,989	1.32%	N/A	N/A
05351X119	AVAYA HOLDINGS CORP	391	£446	0.01%	N/A	12/15/22
053ESCAG4	AVAYA HOLDINGS CORP	85,000	£0	0.00%	N/A	N/A
053ESCAJ8	AVAYA HOLDINGS CORP	96,000	£0	0.00%	N/A	N/A
05722G100	BAKER HUGHES A GE CO LLC	4,628	£84,347	1.25%	N/A	N/A
10922N103	BRIGHTHOUSE FINANCIAL INC	1,866	£52,632	0.78%	N/A	N/A
14040H105	CAPITAL ONE FINANCIAL CORP	1,594	£98,148	1.46%	N/A	N/A
151020104	CELGENE CORP	600	£40,223	0.60%	N/A	N/A
16119P108	CHARTER COMMUNICATIONS INC	728	£160,674	2.38%	N/A	N/A
H1467J104	CHUBB LTD	1,195	£120,814	1.79%	N/A	N/A
17275R102	CISCO SYSTEMS INC	4,639	£164,963	2.45%	N/A	N/A
125581801	CIT GROUP INC	2,253	£79,791	1.18%	N/A	N/A
172967424	CITIGROUP INC	2,852	£139,435	2.07%	N/A	N/A
174610105	CITIZENS FINANCIAL GROUP INC	5,603	£147,459	2.19%	N/A	N/A
192446102	COGNIZANT TECHNOLOGY SOLUTIONS CORP	2,361	£125,459	1.86%	N/A	N/A
20030N101	COMCAST CORP	4,263	£114,984	1.71%	N/A	N/A
126650100	CVS HEALTH CORP	2,569	£129,002	1.91%	N/A	N/A
25470F302	DISCOVERY INC	3,750	£71,828	1.07%	N/A	N/A
25470M109	DISH NETWORK CORP	2,359	£53,338	0.79%	N/A	N/A
532457108	ELI LILLY & CO	2,006	£178,586	2.65%	N/A	N/A
29272W109	ENERGIZER HOLDINGS INC	1,520	£52,940	0.79%	N/A	N/A

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343412102	FLUOR CORP	1,982	£54,727	0.81%	N/A	N/A
35906AAW8	FRONTIER COMMUNICATIONS CORP	70,000	£38,369	0.57%	10.50%	09/15/22
35906AAZ1	FRONTIER COMMUNICATIONS CORP	78,000	£38,623	0.57%	11.00%	09/15/25
369604103	GENERAL ELECTRIC CO	10,650	£73,780	1.09%	N/A	N/A
37045V100	GENERAL MOTORS CO	3,745	£111,447	1.65%	N/A	N/A
382550101	GOODYEAR TIRE & RUBBER CO/THE	1,990	£31,996	0.47%	N/A	N/A
416515104	HARTFORD FINANCIAL SERVICES GROUP INC	3,077	£109,231	1.62%	N/A	N/A
42824C109	HEWLETT PACKARD ENTERPRISE CO	6,583	£77,780	1.15%	N/A	N/A
184502BL5	IHEARTCOMMUNICATIONS INC	228,000	£117,163	1.74%	9.00%	12/15/19
B9M9ZZ7	INDEPENDENT BANK GROUP INC	566	£23,311	0.35%	N/A	N/A
DDD384756	INTERNATIONAL AUTOMOTIVE COMPONENTS GROUP NA LLC	140,360	£12,737	0.19%	N/A	N/A
460146103	INTERNATIONAL PAPER CO	2,986	£107,546	1.60%	N/A	N/A
BY7QL61	JOHNSON CONTROLS INTERNATIONAL PLC	3,931	£99,026	1.47%	N/A	N/A
46625H100	JPMORGAN CHASE & CO	2,309	£183,535	2.72%	N/A	N/A
49456B101	KINDER MORGAN INC	9,696	£133,531	1.98%	N/A	N/A
501044101	KROGER CO	6,256	£134,592	2.00%	N/A	N/A
526057104	LENNAR CORP	2,041	£72,096	1.07%	N/A	N/A
565849106	MARATHON OIL CORP	8,285	£101,043	1.50%	N/A	N/A
580037703	MCDERMOTT INTERNATIONAL INC	2,289	£15,944	0.24%	N/A	N/A
G5960L103	MEDTRONIC PLC	4,300	£287,517	4.26%	N/A	N/A
58933Y105	MERCK & CO INC	3,239	£180,918	2.68%	N/A	N/A
59156R108	METLIFE INC	2,893	£99,615	1.48%	N/A	N/A
651229106	NEWELL BRANDS INC	7,110	£113,236	1.68%	N/A	N/A
72651A207	PLAINS GP HOLDINGS LP	3,233	£56,953	0.84%	N/A	N/A
756577102	RED HAT INC	575	£77,240	1.15%	N/A	N/A
BFMBMT8	SENSATA TECHNOLOGIES HOLDING PLC	3,641	£131,192	1.95%	N/A	N/A
871503108	SYMANTEC CORP	7,220	£114,438	1.70%	N/A	N/A
969457100	THE WILLIAMS COS INC	5,355	£110,153	1.63%	N/A	N/A
872590104	T-MOBILE US INC	2,086	£108,496	1.61%	N/A	N/A
889478103	TOLL BROTHERS INC	1,577	£42,884	0.64%	N/A	N/A
92840M102	VISTRA ENERGY CORP	2,500	£47,428	0.70%	N/A	N/A
929042109	VORNADO REALTY TRUST	1,726	£90,337	1.34%	N/A	N/A
BKWQ2N2	VOYA FINANCIAL INC	2,791	£98,037	1.45%	N/A	N/A
931427108	WALGREENS BOOTS ALLIANCE INC	1,945	£106,034	1.57%	N/A	N/A
254687106	WALT DISNEY CO	2,290	£191,997	2.85%	N/A	N/A
949746101	WELLS FARGO & CO	4,328	£165,040	2.45%	N/A	N/A
958102105	WESTERN DIGITAL CORP	2,171	£72,441	1.07%	N/A	N/A
96145D105	WESTROCK CO	1,131	£35,698	0.53%	N/A	N/A

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