



FTIF - Franklin European Small-Mid Cap Growth Fund

February 28, 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
4333058	ABG SUNDAL COLLIER HOLDING ASA	26,042,621	€11,327,843	3.29%	N/A	N/A
BYXR9D1	ARDAGH GROUP SA	1,189,500	€13,615,798	3.95%	N/A	N/A
7309283	BENETEAU SA	152,160	€1,603,766	0.47%	N/A	N/A
BD8DR11	BIFFA PLC	5,761,600	€12,078,402	3.51%	N/A	N/A
BYX3649	BORR DRILLING LTD	4,491,809	€10,795,587	3.13%	N/A	N/A
0201836	CLARKSON PLC	660,400	€19,211,191	5.58%	N/A	N/A
BVFB413	DUSTIN GROUP AB	561,093	€4,666,728	1.35%	N/A	N/A
BN40H61	ELIOR GROUP SA	1,179,000	€14,949,720	4.34%	N/A	N/A
BVSS790	ELIS SA	493,803	€6,804,605	1.98%	N/A	N/A
BCKFY51	FOXTONS GROUP PLC	9,047,600	€6,508,714	1.89%	N/A	N/A
B00MZ44	GRAFTON GROUP PLC	1,522,871	€14,186,869	4.12%	N/A	N/A
BV9FWX9	GRANDVISION NV	742,200	€14,502,588	4.21%	N/A	N/A
BBR67J5	GREEN REIT PLC	2,521,702	€3,716,988	1.08%	N/A	N/A
0417008	HEADLAM GROUP PLC	3,039,100	€14,882,331	4.32%	N/A	N/A
4108278	HELLENIC EXCHANGES - ATHENS STOCK EXCHANGE SA	3,313,500	€13,850,430	4.02%	N/A	N/A
BKJ9RT5	ISS A/S	525,100	€14,404,687	4.18%	N/A	N/A
B5N0P84	JOHN WOOD GROUP PLC	2,807,257	€17,033,196	4.94%	N/A	N/A
E7S5A1113	LAR ESPANA REAL ESTATE SOCIMI SA	1,627,638	€12,858,340	3.73%	N/A	N/A
B1G5HX7	LSL PROPERTY SERVICES PLC	4,411,500	€12,858,875	3.73%	N/A	N/A
BNBNNH6	ONTEX GROUP NV	242,900	€4,490,717	1.30%	N/A	N/A
3023231	PAGEGROUP PLC	1,653,140	€8,681,298	2.52%	N/A	N/A
0719737	RPC GROUP PLC	1,117,800	€10,322,050	3.00%	N/A	N/A
BYZGMM6	SCANDINAVIAN TOBACCO GROUP A/S	1,251,425	€14,523,346	4.22%	N/A	N/A
B56RD66	SESA SPA	548,399	€15,026,132	4.36%	N/A	N/A
B0KM9T7	STHREE PLC	2,655,900	€9,816,296	2.85%	N/A	N/A
B1HDWM4	TOTAL PRODUCE PLC	4,086,343	€7,600,597	2.21%	N/A	N/A
5770900	ZARDOYA OTIS SA	2,315,044	€17,015,573	4.94%	N/A	N/A

Important Information

- *Source: Franklin Templeton Investments as at 28/02/19, 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 no guarantee of future performance. Currency fluctuations may affect the value of overseas investments. 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 Key Investor Information Document.*
- *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, in Denmark, Finland, Norway or Sweden, please contact: Franklin Templeton Investment Management Limited, Blasieholmsgatan 5, SE-111 48, Stockholm, Sweden. Telephone: +46 (0) 8 545 012 30, Email: nordicinfo@franklintempleton.com.*
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Franklin Templeton Investments
Blasieholmsgatan 5
SE-111 48 Stockholm, Sweden

franklintempletonnordic.com