



FTIF - Franklin European Income 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
5231485	ALLIANZ SE	2,099	€410,564	2.12%	N/A	N/A
BWVFXK8	AMERICA MOVIL SAB DE CV	200,000	€198,521	1.02%	N/A	05/28/20
BD9PNF2	ASR NEDERLAND NV	9,819	€380,388	1.96%	N/A	N/A
B12TR11	ATEA ASA	15,060	€187,472	0.97%	N/A	N/A
0263494	BAE SYSTEMS PLC	62,227	€338,097	1.74%	N/A	N/A
B1HKSV6	BANCA GENERALI SPA	12,765	€280,319	1.45%	N/A	N/A
BYW8CL4	BELGIUM KINGDOM	250,000	€263,153	1.36%	1.00%	06/22/26
BWB63K1	BERKSHIRE HATHAWAY INC	300,000	€301,852	1.56%	1.13%	03/16/27
BYQ5LY7	BHP BILLITON FINANCE LTD	200,000	€235,497	1.21%	5.63%	10/22/79
7309681	BNP PARIBAS SA	4,353	€196,124	1.01%	N/A	N/A
BT9PRF2	CASINO GUICHARD PERRACHON SA	100,000	€95,491	0.49%	3.58%	02/07/25
BP3QYZ2	CIA DE DISTRIBUCION INTEGRAL LOGISTA HOLDINGS SA	12,820	€283,834	1.46%	N/A	N/A
4657736	CORTICEIRA AMORIM SGPS SA	24,836	€250,346	1.29%	N/A	N/A
5842359	DEUTSCHE TELEKOM AG	26,062	€377,508	1.95%	N/A	N/A
5169218	DRAEGERWERK AG & CO KGAA	2,604	€128,637	0.66%	N/A	N/A
BYQC621	EESTI ENERGIA AS	300,000	€307,989	1.59%	2.38%	09/22/23
BD9MK07	ELECTRICITE DE FRANCE SA	100,000	€101,707	0.52%	4.00%	10/04/67
B5ZQ9D3	EVONIK INDUSTRIES AG	9,218	€228,145	1.18%	N/A	N/A
BNGN9Z1	FINECOBANK BANCA FINECO SPA	34,989	€382,254	1.97%	N/A	N/A
BF0T498	FRANKLIN LIBERTY EURO SHORT MATURITY UCITS ETF	20,000	€498,420	2.57%	N/A	N/A
B020FL3	FTIF-FRANKLIN EURO HIGH YIELD FUND	26,503	€558,686	2.88%	N/A	N/A
BDT7CQ2	GENERAL ELECTRIC CO	200,000	€174,843	0.90%	2.13%	05/17/37
0925288	GLAXOSMITHKLINE PLC	28,777	€502,412	2.59%	N/A	N/A
BVG2VZ8	GOLDMAN SACHS GROUP INC	300,000	€308,445	1.59%	1.38%	07/26/22
BGLP8L2	IMI PLC	20,981	€231,416	1.19%	N/A	N/A
5889505	INFINEON TECHNOLOGIES AG	24,068	€464,632	2.40%	N/A	N/A
BZ57390	ING GROEP NV	47,038	€547,146	2.82%	N/A	N/A

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
B9CDFS2	ITALY BUONI POLIENNALI DEL TESORO	800,000	€940,824	4.85%	4.75%	09/01/28
BZ9NKW6	JPMORGAN CHASE & CO	300,000	€300,222	1.55%	.63%	01/25/24
4497749	KBC GROEP NV	2,959	€192,545	0.99%	N/A	N/A
BF41XY8	LANDIS+GYR GROUP AG	4,774	€266,379	1.37%	N/A	N/A
B0DJNG0	LEONARDO SPA	25,235	€223,733	1.15%	N/A	N/A
BZHJDV6	LINCOLN FINANCE LTD	100,000	€102,901	0.53%	6.88%	04/15/21
BDFD7P8	NE PROPERTY BV	100,000	€89,021	0.46%	1.75%	11/23/24
7103065	NOVARTIS AG	7,728	€619,685	3.19%	N/A	N/A
BHC8X90	NOVO NORDISK A/S	9,181	€395,992	2.04%	N/A	N/A
B575PB8	NXP SEMICONDUCTORS NV	5,983	€472,657	2.44%	N/A	N/A
BDQZGC3	NYKREDIT REALKREDIT AS	1,566,376	€213,219	1.10%	2.00%	10/01/50
BZ4SL56	NYKREDIT REALKREDIT AS	1,551,649	€207,027	1.07%	1.50%	10/01/47
BNBNNH6	ONTEX GROUP NV	23,465	€433,819	2.24%	N/A	N/A
BKRVS12	ORANO SA	100,000	€102,369	0.53%	3.13%	03/20/23
BFMTX88	PINNACLE BIDCO PLC	100,000	€118,413	0.61%	6.38%	02/15/25
BYZTNT9	POLAND GOVERNMENT	2,750,000	€630,458	3.25%	2.50%	07/25/26
0709954	PRUDENTIAL PLC	12,254	€227,170	1.17%	N/A	N/A
BGNKKR5	PRUDENTIAL PLC	200,000	€242,239	1.25%	5.63%	10/20/51
7110388	ROCHE HOLDING AG	2,368	€578,366	2.98%	N/A	N/A
BYSYR11	ROMANIA	300,000	€302,295	1.56%	2.88%	05/26/28
B03MM40	ROYAL DUTCH SHELL PLC	19,274	€531,358	2.74%	N/A	N/A
B058TZ6	SAFRAN SA	3,596	€431,160	2.22%	N/A	N/A
4834108	SCHNEIDER ELECTRIC SE	4,555	€311,653	1.61%	N/A	N/A
B01CP21	SIEMENS GAMESA RENEWABLE ENERGY SA	17,042	€229,300	1.18%	N/A	N/A
BMW3DQ7	SKANDINAVISKA ENSKILDA BANKEN AB	300,000	€310,513	1.60%	2.50%	05/28/26
BDCKJY5	SMITHS GROUP PLC	300,000	€299,793	1.55%	2.00%	02/23/27
4846523	SWEDBANK AB	10,231	€165,221	0.85%	N/A	N/A
BGYBZ05	TELE2 AB	300,000	€300,723	1.55%	1.13%	05/15/24
BKZGLC1	TELEFONICA EUROPE BV	100,000	€111,607	0.58%	5.88%	03/31/67
BDFZS95	TELEPERFORMANCE	300,000	€300,540	1.55%	1.50%	04/03/24
5479702	TIETO OYJ	10,020	€260,520	1.34%	N/A	N/A
B15C557	TOTAL SA	9,112	€455,508	2.35%	N/A	N/A
B1XH026	VINCI SA	4,104	€344,407	1.78%	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.*
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