



FTIF - Franklin Asia Credit 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
BPGB9Y8	ABJA INVESTMENT CO PTE LTD	200,000	\$201,939	2.36%	5.95%	07/31/24
BYP1WK9	ADANI TRANSMISSIONS LTD	200,000	\$179,879	2.10%	4.00%	08/03/26
00772BAM3	AERCAP IRELAND CAPITAL LTD/ AERCAP GLOBAL AVIATIO	150,000	\$154,151	1.80%	5.00%	10/01/21
BF2LWW1	AGILE GROUP HOLDINGS LTD	200,000	\$209,750	2.45%	8.50%	07/18/21
B9LYKJ2	AIA GROUP LTD	200,000	\$197,743	2.31%	3.13%	03/13/23
01609WAR3	ALIBABA GROUP HOLDING LTD	200,000	\$202,796	2.37%	4.50%	11/28/34
05463CAC6	AXIS BANK LTD/DUBAI	200,000	\$198,870	2.32%	3.25%	05/21/20
BFX3C93	BANGKOK BANK PCL/HONG KONG	200,000	\$203,191	2.37%	4.05%	03/19/24
BYMPZP0	BANK OF EAST ASIA LTD	200,000	\$197,718	2.31%	4.00%	11/03/26
09681LAB6	BOC AVIATION LTD	200,000	\$196,487	2.29%	3.88%	04/27/26
13057QAG2	CALIFORNIA RESOURCES CORP	50,000	\$40,062	0.47%	8.00%	12/15/22
BXRTL6	CGNPC INTERNATIONAL LTD	200,000	\$199,330	2.33%	4.00%	05/19/25
BXC7WK3	CHINA CONSTRUCTION BANK CORP	200,000	\$199,872	2.33%	3.88%	05/13/25
BFZ2K49	CHINA MENGNIU DAIRY CO LTD	200,000	\$201,811	2.36%	4.25%	08/07/23
BM6NVD6	CHINA OVERSEAS FINANCE CAYMAN VI LTD	200,000	\$200,336	2.34%	4.25%	05/08/19
BDR6DP7	CIFI HOLDINGS GROUP CO LTD	200,000	\$187,475	2.19%	5.50%	01/23/23
B4KN0N9	CLP POWER HONG KONG FINANCING LTD	100,000	\$101,548	1.19%	4.75%	03/19/20
12634MAB6	CNOOC FINANCE 2015 USA LLC	200,000	\$197,899	2.31%	3.50%	05/05/25
BYWC9H1	COUNTRY GARDEN HOLDINGS CO LTD	200,000	\$185,663	2.17%	4.75%	09/28/23
BD8ZZ35	EAGLE INTERMEDIATE GLOBAL HOLDING BV/RUYI US FINANCE LLC	150,000	\$146,437	1.71%	7.50%	05/01/25
302154AX7	EXPORT-IMPORT BANK OF KOREA	100,000	\$101,652	1.19%	4.00%	01/29/21
33938EAQ0	FLEX LTD	150,000	\$151,856	1.77%	4.63%	02/15/20
BG1YN25	GC TREASURY CENTER CO LTD	200,000	\$202,994	2.37%	4.25%	09/19/22
BD2P1B1	HDFC BANK LTD	10,000,000	\$134,387	1.57%	8.10%	03/22/25
404280BN8	HSBC HOLDINGS PLC	200,000	\$199,950	2.33%	6.25%	09/23/67
B3SZ8D6	HUTCHISON WHAMPOA INTERNATIONAL 09 LTD	100,000	\$100,444	1.17%	7.63%	04/09/19

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B993RZ6	ICTSI TREASURY BV	200,000	\$202,375	2.36%	4.63%	01/16/23
BF9YF68	INDIAN RAILWAY FINANCE CORP LTD	200,000	\$188,940	2.21%	3.84%	12/13/27
455780BM7	INDONESIA REPUBLIC OF	200,000	\$195,232	2.28%	4.63%	04/15/43
5006EPAF8	KOREA EAST WEST POWER CO LTD	200,000	\$198,438	2.32%	2.50%	06/02/20
BYV8464	KOREA SOUTH-EAST POWER CO LTD	200,000	\$198,225	2.31%	2.38%	04/12/20
BF5JQ20	MEDCO STRAITS SERVICES PTE LTD	200,000	\$208,749	2.44%	8.50%	08/17/22
DDD498285	NTPC LTD	200,000	\$208,391	2.43%	5.63%	07/14/21
69369EAD1	PERTAMINA PERSERO PT	250,000	\$264,792	3.09%	6.00%	05/03/42
AS2168100	PHILIPPINE NATIONAL BANK	200,000	\$203,102	2.37%	4.25%	04/27/23
G81083AG9	SHIMAO PROPERTY HOLDINGS LTD	100,000	\$104,344	1.22%	8.38%	02/10/22
BF1DPF2	SHINHAN BANK CO LTD	200,000	\$200,500	2.34%	4.50%	03/26/28
BJF94S0	SIAM COMMERCIAL BANK PCL/CAYMAN ISLANDS	200,000	\$200,762	2.34%	3.90%	02/11/24
BFM7058	SYNGENTA FINANCE NV	200,000	\$194,739	2.27%	5.18%	04/24/28
BYX8V49	THETA CAPITAL PTE LTD	200,000	\$134,385	1.57%	6.75%	10/31/26
DDD875852	TIMES CHINA HOLDINGS LTD	200,000	\$203,950	2.38%	7.85%	06/04/21
BYM79R6	TNB GLOBAL VENTURES CAPITAL BHD	200,000	\$187,135	2.19%	3.24%	10/19/26
BDFSK43	UNITED OVERSEAS BANK LTD	200,000	\$198,566	2.32%	3.50%	09/16/26
98212BAD5	WPX ENERGY INC	11,000	\$11,412	0.13%	6.00%	01/15/22
Y97636N60	YES BANK IFSC BANKING UNIT BRANCH	200,000	\$188,894	2.21%	3.75%	02/06/23

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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