



FTIF - Franklin Flexible Alpha Bond Fund

August 31, 2021

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 |
|---------------------|---|------------------------|--------------|----------|-------------|---------------|
| BJ0M4Y0 | ABERTIS INFRAESTRUCTURAS SA | 100,000 | \$139,827 | 0.39% | 3.00% | 03/27/31 |
| 00654GAB9 | ADANI ELECTRICITY MUMBAI LTD | 200,000 | \$200,646 | 0.56% | 3.87% | 07/22/31 |
| 007036SE7 | ADJUSTABLE RATE MORTGAGE TRUST | 436,949 | \$441,597 | 1.24% | .62% | 11/25/35 |
| 00764MFC6 | AEGIS ASSET BACKED SECURITIES TRUST | 154,661 | \$154,441 | 0.43% | .74% | 06/25/35 |
| BF0P3J9 | AEROPORTI DI ROMA SPA | 100,000 | \$125,132 | 0.35% | 1.63% | 06/08/27 |
| BKT7885 | AFRICAN EXPORT-IMPORT BANK/THE | 200,000 | \$213,420 | 0.60% | 3.99% | 09/21/29 |
| DDD697606 | AIR FRANCE-KLM | 70,000 | \$2,589 | 0.01% | 5.00% | 12/20/25 |
| 01609WAX0 | ALIBABA GROUP HOLDING LTD | 200,000 | \$196,908 | 0.55% | 2.13% | 02/09/31 |
| 01750NAG4 | ALLEGRO CLO IX LTD | 250,000 | \$250,296 | 0.70% | 2.33% | 10/16/31 |
| 020564AE0 | ALPEK SAB DE CV | 200,000 | \$205,270 | 0.58% | 3.25% | 02/25/31 |
| BJ686D5 | ALTRIA GROUP INC | 100,000 | \$137,700 | 0.39% | 3.13% | 06/15/31 |
| BK7K1Y3 | AMERICA MOVIL SAB DE CV | 200,000 | \$220,375 | 0.62% | 3.63% | 04/22/29 |
| 02376XAA7 | AMERICAN AIRLINES 2014-1 CLASS B PASS THROUGH TRUST | 42,452 | \$42,240 | 0.12% | 4.38% | 04/01/24 |
| BLRB1Q5 | AMIPEACE LTD | 600,000 | \$602,656 | 1.69% | 1.50% | 10/22/25 |
| 035240AQ3 | ANHEUSER-BUSCH INBEV WORLDWIDE INC | 100,000 | \$118,990 | 0.33% | 4.75% | 01/23/29 |
| 03665MAC5 | ANTARES CLO 2018-1 LTD | 1,500,000 | \$1,479,492 | 4.15% | 1.78% | 04/20/31 |
| 037389BE2 | AON CORP | 100,000 | \$105,844 | 0.30% | 2.80% | 05/15/30 |
| BNTBJQ3 | APCOA PARKING HOLDINGS GMBH | 100,000 | \$120,168 | 0.34% | 4.63% | 01/15/27 |
| 054303BA9 | AVON PRODUCTS INC | 650,000 | \$693,088 | 1.95% | 6.50% | 03/15/23 |
| DDD693794 | AVON PRODUCTS INC | -240,000 | -\$14,096 | -0.04% | 5.00% | 03/20/23 |
| DDD693810 | AVON PRODUCTS INC | -410,000 | -\$24,081 | -0.07% | 5.00% | 03/20/23 |
| DDD698167 | BANK OF AMERICA NA | -1,800,000 | -\$49,258 | -0.14% | N/A | 06/07/31 |
| DDD698214 | BARCLAYS BANK PLC | 1,800,000 | \$648 | 0.00% | N/A | 09/15/21 |
| DDD698575 | BARCLAYS BANK PLC | 1,875,000 | \$5,341 | 0.01% | N/A | 11/17/21 |
| 05526DBN4 | BAT CAPITAL CORP | 100,000 | \$116,083 | 0.33% | 4.91% | 04/02/30 |
| DDD698411 | BNP PARIBAS SA | 7,000,000 | \$1,722 | 0.00% | N/A | 10/20/21 |
| DDD697923 | BOEING CO | 100,000 | -\$256 | 0.00% | 1.00% | 06/20/26 |

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| 097751BM2 | BOMBARDIER INC | 270,000 | \$277,700 | 0.78% | 7.50% | 03/15/25 |
| DDD697512 | BOMBARDIER INC | -270,000 | -\$17,998 | -0.05% | 5.00% | 03/20/25 |
| 103304BV2 | BOYD GAMING CORP | 100,000 | \$103,398 | 0.29% | 4.75% | 06/15/31 |
| BF8F7B1 | BRASKEM NETHERLANDS FINANCE BV | 200,000 | \$217,212 | 0.61% | 4.50% | 01/10/28 |
| 056059AA6 | BX COMMERCIAL MORTGAGE TRUST 2018-IND | 73,829 | \$73,942 | 0.21% | .85% | 11/15/35 |
| 143658BN1 | CARNIVAL CORP | 200,000 | \$204,733 | 0.57% | 5.75% | 03/01/27 |
| DDD697073 | CDX.NA.HY.35 | 550,000 | \$53,036 | 0.15% | 5.00% | 12/20/25 |
| 15033EAE8 | CEDAR FUNDING IX CLO LTD | 270,000 | \$269,300 | 0.76% | 1.53% | 04/20/31 |
| 15132HAF8 | CENCOSUD SA | 200,000 | \$220,950 | 0.62% | 5.15% | 02/12/25 |
| 12527GAF0 | CF INDUSTRIES INC | 100,000 | \$125,191 | 0.35% | 5.15% | 03/15/34 |
| 16411QAH4 | CHENIERE ENERGY PARTNERS LP | 100,000 | \$105,375 | 0.30% | 4.00% | 03/01/31 |
| 165167DF1 | CHESAPEAKE ENERGY CORP | 100,000 | \$104,624 | 0.29% | 5.50% | 02/01/26 |
| BNNF9K5 | CHINA GOVERNMENT BOND | 1,100,000 | \$171,820 | 0.48% | 3.01% | 05/13/28 |
| BMC6L95 | CHINA GOVERNMENT INTERNATIONAL BOND | 500,000 | \$589,476 | 1.65% | .25% | 11/25/30 |
| 12551PAE2 | CIFC FUNDING 2012-II-R LTD | 250,000 | \$249,126 | 0.70% | 1.68% | 01/20/28 |
| G21424AK5 | CIFC FUNDING 2013-II LTD | 250,000 | \$249,408 | 0.70% | 2.08% | 10/18/30 |
| DDD698285 | CITIBANK BESPOKE KONA 12/20/20 5- 10% TRANCHE | 100,000 | \$337 | 0.00% | 2.42% | 12/20/22 |
| DDD697946 | CITIBANK BESPOKE KONA 12/20/22 0-5% EQUITY TRANC | 100,000 | -\$21,929 | -0.06% | N/A | 12/20/22 |
| DDD698286 | CITIBANK BESPOKE PALM BEACH 12/20/22 5-10% TRANC | 100,000 | \$416 | 0.00% | 1.97% | 12/20/22 |
| DDD697725 | CITIBANK NA | 900,000 | \$0 | 0.00% | N/A | 09/07/21 |
| SLPU28YA | CITIBANK NA | -3,500,000 | -\$14 | 0.00% | N/A | 09/16/21 |
| SLPU28YD | CITIBANK NA | 1,700,000 | \$5,608 | 0.02% | N/A | 09/16/21 |
| 172967MS7 | CITIGROUP INC | 100,000 | \$103,318 | 0.29% | 2.57% | 06/03/31 |
| BL1FDW3 | CK HUTCHISON GROUP TELECOM FINANCE SA | 100,000 | \$125,356 | 0.35% | 1.50% | 10/17/31 |
| BJN3QL1 | CNOOC FINANCE 2013 LTD | 600,000 | \$628,097 | 1.76% | 2.88% | 09/30/29 |
| P2867KAK2 | COLBUN SA | 200,000 | \$208,031 | 0.58% | 3.15% | 03/06/30 |
| DDD631893 | COLLATERAL CASH - CITIBANK NA -USD | 420,000 | \$420,000 | 1.18% | N/A | 02/20/49 |
| DDD631986 | COLLATERAL CASH - MORGAN STANLEY CAPITAL SERVICE | 120,000 | \$120,000 | 0.34% | N/A | 02/20/49 |
| B1YXLB9 | COLOMBIA GOVERNMENT INTERNATIONAL BOND | 109,000,000 | \$34,477 | 0.10% | 9.85% | 06/28/27 |
| BM9WGS0 | COMISION FEDERAL DE ELECTRICIDAD | 200,000 | \$199,687 | 0.56% | 3.35% | 02/09/31 |
| 201723AP8 | COMMERCIAL METALS CO | 80,000 | \$81,986 | 0.23% | 3.88% | 02/15/31 |
| 212015AT8 | CONTINENTAL RESOURCES INC/OK | 130,000 | \$158,600 | 0.45% | 5.75% | 01/15/31 |
| BKPD508 | CORP NACIONAL DEL COBRE DE CHILE | 200,000 | \$219,539 | 0.62% | 3.75% | 01/15/31 |
| BMDH2L6 | CPI PROPERTY GROUP SA | 100,000 | \$117,074 | 0.33% | 1.50% | 01/27/31 |
| BMVVBL3 | CREDIT AGRICOLE ASSURANCES SA | 100,000 | \$125,927 | 0.35% | 2.00% | 07/17/30 |
| 12646XAJ1 | CSMC TRUST 2013-IVR3 | 199,806 | \$202,698 | 0.57% | 3.00% | 05/25/43 |

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| BL39787 | CYRUSONE LP / CYRUSONE FINANCE CORP | 100,000 | \$121,251 | 0.34% | 1.45% | 01/22/27 |
| 23371DAJ3 | DAE FUNDING LLC | 200,000 | \$199,850 | 0.56% | 1.55% | 08/01/24 |
| DDD698553 | DELTA AIR LINES INC | 160,000 | \$5,322 | 0.01% | 5.00% | 06/20/22 |
| DDD691143 | DEUTSCHE BANK AG | 300,000 | \$8,087 | 0.02% | N/A | 10/12/26 |
| DDD698346 | DEUTSCHE BANK AG | 400,000 | \$3,340 | 0.01% | N/A | 01/10/22 |
| DDD698350 | DEUTSCHE BANK AG | -400,000 | -\$2,668 | -0.01% | N/A | 01/10/22 |
| 251799AA0 | DEVON ENERGY CORP | 100,000 | \$144,207 | 0.40% | 7.95% | 04/15/32 |
| 279158AL3 | ECOPETROL SA | 100,000 | \$110,425 | 0.31% | 5.38% | 06/26/26 |
| 292480AM2 | ENABLE MIDSTREAM PARTNERS LP | 100,000 | \$109,626 | 0.31% | 4.15% | 09/15/29 |
| 26884UAF6 | EPR PROPERTIES | 100,000 | \$100,532 | 0.28% | 3.75% | 08/15/29 |
| 26884LAF6 | EQT CORP | 100,000 | \$108,104 | 0.30% | 3.90% | 10/01/27 |
| 29446MAK8 | EQUINOR ASA | 600,000 | \$624,086 | 1.75% | 2.38% | 05/22/30 |
| DDD1135104 | EURO-BUND FUTURE SEP21 | -9 | -\$39,954 | -0.11% | N/A | 09/08/21 |
| 30216JAC9 | EXPORT-IMPORT BANK OF INDIA | 200,000 | \$218,160 | 0.61% | 3.88% | 02/01/28 |
| 30711XAM6 | FANNIE MAE CONNECTICUT AVENUE SECURITIES | 244,501 | \$248,659 | 0.70% | 2.98% | 07/25/24 |
| 30711XAP9 | FANNIE MAE CONNECTICUT AVENUE SECURITIES | 303,545 | \$312,770 | 0.88% | 4.98% | 11/25/24 |
| 30711XAR5 | FANNIE MAE CONNECTICUT AVENUE SECURITIES | 189,472 | \$193,548 | 0.54% | 5.08% | 11/25/24 |
| 30711XBD5 | FANNIE MAE CONNECTICUT AVENUE SECURITIES | 102,884 | \$103,923 | 0.29% | 5.08% | 07/25/25 |
| 30711XCB8 | FANNIE MAE CONNECTICUT AVENUE SECURITIES | 202,014 | \$211,663 | 0.59% | 6.08% | 09/25/28 |
| 30711XCL6 | FANNIE MAE CONNECTICUT AVENUE SECURITIES | 207,633 | \$218,465 | 0.61% | 5.38% | 10/25/28 |
| 30711XDA9 | FANNIE MAE CONNECTICUT AVENUE SECURITIES | 223,214 | \$232,269 | 0.65% | 4.33% | 01/25/29 |
| 30711XNX8 | FANNIE MAE CONNECTICUT AVENUE SECURITIES | 164,201 | \$167,964 | 0.47% | 2.28% | 01/25/30 |
| 01F020695 | FANNIE MAE OR FREDDIE MAC | 396,000 | \$401,460 | 1.13% | 2.00% | 09/01/51 |
| 337738BC1 | FISERV INC | 100,000 | \$103,951 | 0.29% | 2.65% | 06/01/30 |
| 30251GBC0 | FMG RESOURCES AUGUST 2006 PTY LTD | 100,000 | \$107,902 | 0.30% | 4.38% | 04/01/31 |
| 345397B77 | FORD MOTOR CREDIT CO LLC | 200,000 | \$202,190 | 0.57% | 2.70% | 08/10/26 |
| 3137G0CU1 | FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE | 203,945 | \$208,743 | 0.59% | 4.63% | 10/25/24 |
| 3137G0HW2 | FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE | 213,218 | \$223,175 | 0.63% | 5.63% | 07/25/28 |
| 3137G0JU4 | FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE | 169,432 | \$176,199 | 0.49% | 4.73% | 10/25/28 |
| 3137G0MD8 | FREDDIE MAC STRUCTURED AGENCY CREDIT RISK DEBT NOTE | 233,721 | \$240,600 | 0.68% | 3.33% | 07/25/29 |
| DDD698393 | GOLDMAN SACHS INTERNATIONAL | 2,500,000 | \$27,277 | 0.08% | N/A | 01/19/22 |
| 21H020691 | GOVT NATL MORTG ASSN | 369,000 | \$376,682 | 1.06% | 2.00% | 08/01/51 |
| 21H022697 | GOVT NATL MORTG ASSN | 367,000 | \$380,619 | 1.07% | 2.50% | 08/01/51 |

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| 419838AA5 | HAWAIIAN AIRLINES 2013-1 CLASS A PASS THROUGH CERTIFICATES | 59,811 | \$59,022 | 0.17% | 3.90% | 07/15/27 |
| BMV31R5 | HEATHROW FUNDING LTD | 100,000 | \$118,984 | 0.33% | 1.13% | 10/08/30 |
| 40437WAU2 | HPS LOAN MANAGEMENT 14-2019 LTD | 250,000 | \$248,281 | 0.70% | 1.93% | 01/25/34 |
| Y20721BQ1 | INDONESIA GOVERNMENT INTERNATIONAL BOND | 200,000 | \$228,490 | 0.64% | 4.35% | 01/08/27 |
| 465077AL9 | ISRAEL ELECTRIC CORP LTD | 400,000 | \$449,244 | 1.26% | 4.25% | 08/14/28 |
| 46592QAA7 | JBS FINANCE LUXEMBOURG SARL | 200,000 | \$207,293 | 0.58% | 3.63% | 01/15/32 |
| BL3BPR8 | JD.COM INC | 200,000 | \$213,587 | 0.60% | 3.38% | 01/14/30 |
| 494386AD7 | KIMBERLY-CLARK DE MEXICO SAB DE CV | 200,000 | \$202,392 | 0.57% | 2.43% | 07/01/31 |
| 50066PAN0 | KOREA NATIONAL OIL CORP | 200,000 | \$192,913 | 0.54% | 1.63% | 10/05/30 |
| 50077LBF2 | KRAFT HEINZ FOODS CO | 100,000 | \$115,542 | 0.32% | 4.25% | 03/01/31 |
| 50190AAT9 | LCM XVII LP | 250,000 | \$249,405 | 0.70% | 2.23% | 10/15/31 |
| 525221CB1 | LEHMAN XS TRUST | 164,485 | \$164,637 | 0.46% | .64% | 10/25/35 |
| 536797AG8 | LITHIA MOTORS INC | 100,000 | \$104,980 | 0.29% | 3.88% | 06/01/29 |
| 542798AJ2 | LONG POINT PARK CLO LTD | 700,000 | \$685,226 | 1.92% | 2.53% | 01/17/30 |
| 55819TAU5 | MADISON PARK FUNDING XX LTD | 250,000 | \$250,631 | 0.70% | 2.03% | 07/27/30 |
| DDD691827 | MCDX.NA.31 | 3,320,000 | \$36,210 | 0.10% | 1.00% | 12/20/23 |
| BK5QGW6 | MELCO RESORTS FINANCE LTD | 100,000 | \$103,605 | 0.29% | 5.63% | 07/17/27 |
| DDD698544 | MEXICO GOVERNMENT INTERNATIONAL BOND | 300,000 | \$2,000 | 0.01% | 1.00% | 06/20/26 |
| BKPTK78 | MGM CHINA HOLDINGS LTD | 100,000 | \$101,625 | 0.29% | 4.75% | 02/01/27 |
| DDD693108 | MORGAN STANLEY BESPOKE PECAN 12/20/21 5-10% MEZZ | 850,000 | -\$2,444 | -0.01% | 4.10% | 12/20/21 |
| DDD693413 | MORGAN STANLEY BESPOKE PECAN 12/20/21 5-10% MEZZ | 850,000 | -\$2,756 | -0.01% | 3.98% | 12/20/21 |
| DDD698412 | MORGAN STANLEY CAPITAL SERVICES LLC | 1,750,000 | \$2,455 | 0.01% | N/A | 10/20/21 |
| DDD697765 | MORGAN STANLEY & CO INTERNATIONAL PLC | 1,000,000 | \$4,884 | 0.01% | N/A | 12/20/21 |
| DDD698098 | MORGAN STANLEY & CO INTERNATIONAL PLC | 160,000 | \$539 | 0.00% | N/A | 12/20/21 |
| DDD698215 | MORGAN STANLEY & CO INTERNATIONAL PLC | 12,100,000 | \$822 | 0.00% | N/A | 09/15/21 |
| DDD691496 | NABORS INDUSTRIES INC | -350,000 | \$5,583 | 0.02% | 1.00% | 12/20/21 |
| DDD691497 | NABORS INDUSTRIES INC | 350,000 | -\$47,749 | -0.13% | 1.00% | 12/20/23 |
| 62886HBA8 | NCL CORP LTD | 200,000 | \$200,750 | 0.56% | 5.88% | 03/15/26 |
| 64110LAV8 | NETFLIX INC | 200,000 | \$239,646 | 0.67% | 4.88% | 06/15/30 |
| DDD698116 | NORDSTROM INC | 100,000 | -\$5,685 | -0.02% | 1.00% | 06/20/26 |
| DDD697635 | NRG ENERGY INC | 130,000 | \$20,957 | 0.06% | 5.00% | 12/20/25 |
| 674599EA9 | OCCIDENTAL PETROLEUM CORP | 100,000 | \$137,364 | 0.39% | 8.88% | 07/15/30 |
| 67102SAQ7 | OCP CLO 2014-5 LTD | 250,000 | \$249,391 | 0.70% | 1.93% | 04/26/31 |
| 67590GBN8 | OCTAGON INVESTMENT PARTNERS XVII LTD | 250,000 | \$247,563 | 0.69% | 1.83% | 01/25/31 |
| 67590RBE4 | OCTAGON LOAN FUNDING LTD | 250,000 | \$249,442 | 0.70% | 2.32% | 11/18/31 |

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| 68621CAA7 | ORIFLAME INVESTMENT HOLDING PLC | 200,000 | \$205,580 | 0.58% | 5.13% | 05/04/26 |
| VMGNUSD | OTC SECURITIZED MARGIN CASH - USD | -14,283 | -\$14,283 | -0.04% | N/A | 02/20/49 |
| BM948F7 | PERUSAHAAN PERSEROAN PERSERO PT PERUSAHAAN LISTRIK NEGARA | 200,000 | \$203,768 | 0.57% | 3.00% | 06/30/30 |
| B774Y01 | PHILIPPINE GOVERNMENT INTERNATIONAL BOND | 200,000 | \$256,267 | 0.72% | 5.00% | 01/13/37 |
| 74834LBC3 | QUEST DIAGNOSTICS INC | 100,000 | \$106,245 | 0.30% | 2.80% | 06/30/31 |
| 750236AW1 | RADIAN GROUP INC | 100,000 | \$110,323 | 0.31% | 4.88% | 03/15/27 |
| DDD697680 | REPUBLIC OF COLOMBIA | 200,000 | -\$15,619 | -0.04% | 1.00% | 12/20/30 |
| 77340GAN1 | ROCKFORD TOWER CLO 2017-2 LTD | 295,000 | \$292,821 | 0.82% | 2.03% | 10/15/29 |
| BMVVYM5 | ROMANIAN GOVERNMENT INTERNATIONAL BOND | 200,000 | \$209,158 | 0.59% | 3.00% | 02/14/31 |
| BLDBLX6 | ROYAL CARIBBEAN CRUISES LTD | 120,000 | \$121,800 | 0.34% | 5.50% | 08/31/26 |
| BDF1291 | RUSSIAN FOREIGN BOND - EUROBOND | 200,000 | \$227,145 | 0.64% | 4.75% | 05/27/26 |
| 78520LAB6 | SABIC CAPITAL II BV | 300,000 | \$347,698 | 0.98% | 4.50% | 10/10/28 |
| BMG4KR6 | SANDS CHINA LTD | 200,000 | \$218,904 | 0.61% | 4.38% | 06/18/30 |
| 80386WAB1 | SASOL FINANCING USA LLC | 200,000 | \$226,467 | 0.64% | 6.50% | 09/27/28 |
| BK0L4P5 | SAUDI ARABIAN OIL CO | 400,000 | \$436,251 | 1.22% | 3.50% | 04/16/29 |
| BGRDLK0 | SAUDI ELECTRICITY GLOBAL SUKUK CO 4 | 400,000 | \$471,350 | 1.32% | 4.72% | 09/27/28 |
| BMQBQK2 | SBB TREASURY OYJ | 100,000 | \$117,853 | 0.33% | .75% | 12/14/28 |
| DDD955025 | SECURITIZED CASH COLLATERAL - USD | 152,784 | \$152,784 | 0.43% | N/A | 02/20/49 |
| BKBP2P2 | SF HOLDING INVESTMENT LTD | 200,000 | \$205,498 | 0.58% | 2.88% | 02/20/30 |
| BKS3NK1 | SINGTEL GROUP TREASURY PTE LTD | 300,000 | \$312,493 | 0.88% | 2.38% | 08/28/29 |
| 78392BAB3 | SK HYNIX INC | 200,000 | \$199,132 | 0.56% | 1.50% | 01/19/26 |
| 83368RBC5 | SOCIETE GENERALE SA | 200,000 | \$200,487 | 0.56% | 1.79% | 06/09/27 |
| 842587DE4 | SOUTHERN CO/THE | 100,000 | \$111,609 | 0.31% | 3.70% | 04/30/30 |
| BLB3DW7 | STATE GRID OVERSEAS INVESTMENT BVI LTD | 600,000 | \$581,742 | 1.63% | 1.63% | 08/05/30 |
| 85917PAA5 | STERIS IRISH FINCO UNLTD CO | 100,000 | \$103,465 | 0.29% | 2.70% | 03/15/31 |
| 86389QAG7 | STUDIO CITY FINANCE LTD | 200,000 | \$197,429 | 0.55% | 5.00% | 01/15/29 |
| 86964WAK8 | SUZANO AUSTRIA GMBH | 200,000 | \$200,850 | 0.56% | 3.13% | 01/15/32 |
| BMXB5C0 | TENCENT HOLDINGS LTD | 200,000 | \$199,777 | 0.56% | 2.39% | 06/03/30 |
| 87264ABW4 | T-MOBILE USA INC | 100,000 | \$106,600 | 0.30% | 3.50% | 04/15/31 |
| 90932VAA3 | UNITED AIRLINES 2020-1 CLASS B PASS THROUGH TRUST | 46,712 | \$49,230 | 0.14% | 4.88% | 07/15/27 |
| 9127965G0 | UNITED STATES TREASURY BILL | 1,100,000 | \$1,099,894 | 3.09% | N/A | 12/02/21 |
| 912796D30 | UNITED STATES TREASURY BILL | 2,000,000 | \$1,999,511 | 5.61% | N/A | 02/24/22 |
| 912828H86 | UNITED STATES TREASURY NOTE/ BOND | 1,500,000 | \$1,508,937 | 4.24% | 1.50% | 01/31/22 |
| BJK0PP2 | UPJOHN FINANCE BV | 100,000 | \$125,999 | 0.35% | 1.91% | 06/23/32 |
| DDD1160591 | US 10YR NOTE (CBT)DEC21 | -7 | -\$3,792 | -0.01% | N/A | 12/21/21 |
| DDD1160813 | US 10YR ULTRA FUT DEC21 | -31 | -\$19,492 | -0.05% | N/A | 12/21/21 |
| DDD1160778 | US 2YR NOTE (CBT) DEC21 | 15 | \$1,992 | 0.01% | N/A | 12/31/21 |

| Security Identifier | Security Name | Shares/ Positions Held | Market Value | % of TNA | Coupon Rate | Maturity Date |
|---------------------|-------------------------------|---------------------------|--------------|----------|-------------|---------------|
| DDD1160815 | US 5YR NOTE (CBT) DEC21 | 12 | \$3,599 | 0.01% | N/A | 12/31/21 |
| DDD1158642 | US LONG BOND(CBT) DEC21 | -9 | -\$3,999 | -0.01% | N/A | 12/21/21 |
| DDD1160814 | US ULTRA BOND CBT DEC21 | -4 | -\$2,656 | -0.01% | N/A | 12/21/21 |
| DDD632083 | VARIATION MARGIN-JPMORGAN-USD | 232,096 | \$232,096 | 0.65% | N/A | 02/20/49 |
| 92840VAH5 | VISTRA OPERATIONS CO LLC | 100,000 | \$101,625 | 0.29% | 4.38% | 05/01/29 |
| BKLVKS9 | VIVION INVESTMENTS SARL | 100,000 | \$118,178 | 0.33% | 3.00% | 08/08/24 |
| 958102AM7 | WESTERN DIGITAL CORP | 130,000 | \$145,524 | 0.41% | 4.75% | 02/15/26 |
| BK4NRM5 | WESTLAKE CHEMICAL CORP | 100,000 | \$125,550 | 0.35% | 1.63% | 07/17/29 |
| DDD696990 | XEROX CORP | -600,000 | -\$74,375 | -0.21% | 5.00% | 09/20/25 |
| DDD697014 | XEROX CORP | -350,000 | -\$43,385 | -0.12% | 5.00% | 09/20/25 |
| 98421MAA4 | XEROX HOLDINGS CORP | 950,000 | \$1,003,173 | 2.82% | 5.00% | 08/15/25 |

Important Information

- *Source: Franklin Templeton Investments as at 31/08/21, 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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