



# Templeton Growth Fund, Inc.

March 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
00751Y106	ADVANCE AUTO PARTS INC	346,027	\$59,007,984	0.49%	N/A	N/A
5927375	AEGON NV	24,389,063	\$117,224,418	0.98%	N/A	N/A
BJ2KSG2	AKZO NOBEL NV	686,236	\$60,816,177	0.51%	N/A	N/A
G0177J108	ALLERGAN PLC	1,534,859	\$224,718,706	1.88%	N/A	N/A
02079K305	ALPHABET INC	118,899	\$139,931,044	1.17%	N/A	N/A
03073E105	AMERISOURCEBERGEN CORP	1,697,799	\$135,008,976	1.13%	N/A	N/A
031162100	AMGEN INC	374,485	\$71,144,660	0.59%	N/A	N/A
037411105	APACHE CORP	5,317,320	\$184,298,311	1.54%	N/A	N/A
4253048	AP MOELLER - MAERSK A/S	94,489	\$119,852,173	1.00%	N/A	N/A
B0FXT17	BAIDU INC	998,180	\$164,549,973	1.38%	N/A	N/A
6077019	BANGKOK BANK PCL	18,820,900	\$128,122,105	1.07%	N/A	N/A
6368360	BANGKOK BANK PCL	8,099,000	\$52,836,211	0.44%	N/A	N/A
BD1RP61	BANK OF IRELAND GROUP PLC	8,134,777	\$48,463,378	0.41%	N/A	N/A
5069211	BAYER AG	3,177,496	\$205,343,522	1.72%	N/A	N/A
6442327	BHARTI AIRTEL LTD	29,169,885	\$140,442,128	1.17%	N/A	N/A
7309681	BNP PARIBAS SA	4,861,135	\$232,392,831	1.94%	N/A	N/A
0798059	BP PLC	39,001,030	\$283,765,979	2.37%	N/A	N/A
14040H105	CAPITAL ONE FINANCIAL CORP	1,911,440	\$156,145,533	1.31%	N/A	N/A
14149Y108	CARDINAL HEALTH INC	2,086,957	\$100,486,979	0.84%	N/A	N/A
151020104	CELGENE CORP	1,311,340	\$123,711,815	1.03%	N/A	N/A
6718976	CHINA LIFE INSURANCE CO LTD	75,933,000	\$204,101,465	1.71%	N/A	N/A
6073556	CHINA MOBILE LTD	14,949,900	\$152,356,639	1.27%	N/A	N/A
2026565	CHINA TELECOM CORP LTD	735,230	\$41,180,232	0.34%	N/A	N/A
6559335	CHINA TELECOM CORP LTD	240,501,610	\$133,578,815	1.12%	N/A	N/A
7380482	CIE DE SAINT-GOBAIN	2,034,606	\$73,754,884	0.62%	N/A	N/A
172967424	CITIGROUP INC	4,343,680	\$270,263,769	2.26%	N/A	N/A
BW9P816	CK HUTCHISON HOLDINGS LTD	14,891,500	\$156,409,171	1.31%	N/A	N/A
20030N101	COMCAST CORP	4,721,500	\$188,765,570	1.58%	N/A	N/A

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222070203	COTY INC	16,180,455	\$186,075,232	1.56%	N/A	N/A
7262610	CREDIT AGRICOLE SA	9,929,735	\$119,984,977	1.00%	N/A	N/A
532457108	ELI LILLY & CO	807,990	\$104,844,782	0.88%	N/A	N/A
7145056	ENI SPA	13,355,457	\$236,060,381	1.97%	N/A	N/A
4942904	E.ON SE	12,331,345	\$137,134,034	1.15%	N/A	N/A
30231G102	EXXON MOBIL CORP	2,419,400	\$195,487,520	1.63%	N/A	N/A
7698356	GETINGE AB	2,128,602	\$24,781,265	0.21%	N/A	N/A
375558103	GILEAD SCIENCES INC	2,891,900	\$188,002,419	1.57%	N/A	N/A
6327327	HERO MOTOCORP LTD	1,932,181	\$71,303,720	0.60%	N/A	N/A
0540528	HSBC HOLDINGS PLC	438,459	\$3,560,304	0.03%	N/A	N/A
6158163	HSBC HOLDINGS PLC	17,244,540	\$140,373,646	1.17%	N/A	N/A
2623836	HUSKY ENERGY INC	7,530,600	\$74,691,556	0.62%	N/A	N/A
BZ57390	ING GROEP NV	16,758,802	\$202,766,572	1.70%	N/A	N/A
B3DF0Y6	KB FINANCIAL GROUP INC	3,410,144	\$125,409,297	1.05%	N/A	N/A
487836108	KELLOGG CO	4,195,100	\$240,714,838	2.01%	N/A	N/A
3319521	KINGFISHER PLC	53,846,910	\$164,709,994	1.38%	N/A	N/A
501044101	KROGER CO	6,437,900	\$158,372,340	1.32%	N/A	N/A
6340078	KUNLUN ENERGY CO LTD	150,726,700	\$157,448,001	1.32%	N/A	N/A
577081102	MATTEL INC	9,207,200	\$119,693,600	1.00%	N/A	N/A
4741844	MERCK KGAA	1,412,682	\$161,111,041	1.35%	N/A	N/A
6597603	MITSUI FUDOSAN CO LTD	5,429,100	\$136,321,533	1.14%	N/A	N/A
63934E108	NAVISTAR INTERNATIONAL CORP	4,255,520	\$137,453,296	1.15%	N/A	N/A
7103065	NOVARTIS AG	439,916	\$42,319,243	0.35%	N/A	N/A
68389X105	ORACLE CORP	5,772,500	\$310,040,975	2.59%	N/A	N/A
6572707	PANASONIC CORP	15,430,200	\$132,865,558	1.11%	N/A	N/A
BGH1M56	PERRIGO CO PLC	1,363,287	\$65,655,901	0.55%	N/A	N/A
7110388	ROCHE HOLDING AG	939,607	\$258,907,427	2.16%	N/A	N/A
B03MM40	ROYAL DUTCH SHELL PLC	9,476,311	\$299,743,007	2.51%	N/A	N/A
6771720	SAMSUNG ELECTRONICS CO LTD	6,555,891	\$257,225,927	2.15%	N/A	N/A
5671735	SANOFI	2,706,164	\$239,068,872	2.00%	N/A	N/A
B00ZQQ2	SES SA	13,253,146	\$206,163,779	1.72%	N/A	N/A
B0FS5D6	SEVEN & I HOLDINGS CO LTD	3,333,594	\$125,624,586	1.05%	N/A	N/A
5727973	SIEMENS AG	1,581,963	\$170,282,315	1.42%	N/A	N/A
826197501	SIEMENS AG	65,018	\$3,494,717	0.03%	N/A	N/A
B02PY22	SINGAPORE TELECOMMUNICATIONS LTD	108,261,100	\$241,228,112	2.02%	N/A	N/A
0408284	STANDARD CHARTERED PLC	27,733,407	\$213,634,888	1.79%	N/A	N/A
6558484	STANDARD CHARTERED PLC	376,516	\$2,909,024	0.02%	N/A	N/A
6563024	SUMITOMO MITSUI FINANCIAL GROUP INC	1,673,500	\$58,534,368	0.49%	N/A	N/A
BBD7Q84	SUNTORY BEVERAGE & FOOD LTD	2,371,000	\$111,259,306	0.93%	N/A	N/A

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6870445	TAKEDA PHARMACEUTICAL CO LTD	5,217,850	\$212,876,414	1.78%	N/A	N/A
5732524	TELEFONICA SA	13,973,040	\$117,091,905	0.98%	N/A	N/A
881624209	TEVA PHARMACEUTICAL INDUSTRIES LTD	10,979,246	\$172,154,577	1.44%	N/A	N/A
BRJL176	UBS GROUP AG	11,238,949	\$136,246,787	1.14%	N/A	N/A
911312106	UNITED PARCEL SERVICE INC	1,651,140	\$184,498,383	1.54%	N/A	N/A
B28XTQ3	VALUE PARTNERS GROUP LTD	20,445,000	\$15,887,298	0.13%	N/A	N/A
4031879	VEOLIA ENVIRONNEMENT SA	8,882,514	\$198,617,133	1.66%	N/A	N/A
5964651	VESTAS WIND SYSTEMS AS	1,470,367	\$123,718,055	1.03%	N/A	N/A
BH4HKS3	VODAFONE GROUP PLC	73,329,329	\$133,550,634	1.12%	N/A	N/A
931427108	WALGREENS BOOTS ALLIANCE INC	3,491,600	\$220,913,532	1.85%	N/A	N/A
949746101	WELLS FARGO & CO	2,482,300	\$119,944,736	1.00%	N/A	N/A
2221984	WHEATON PRECIOUS METALS CORP	7,040,719	\$167,651,224	1.40%	N/A	N/A

## Important Legal Information

- **Portfolio holdings are subject to change without notice and may not represent current or future portfolio composition.** The portfolio data is “as of” the date indicated and we disclaim any responsibility to update the information.
- The net market value of all currency forward contracts is included in cash and other net assets, reflected in the base currency of the fund. The net market value of any Credit Default, Interest Rate and/or other Swap contract positions are displayed as exposure to the issuing counterparty (i.e. "Citibank") .
- Unlike the fund’s regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it differs from that in the complete statement of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete statement of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year.
- The portfolio data is for information only. It does not constitute a recommendation or an offer for a particular security or fund, nor should it be taken as a solicitation or a recommendation to buy or sell securities or other investments.
- **Investors should carefully consider a fund’s investment goals, risks, charges and expenses before investing. To obtain a prospectus, which contains this and other information, talk to your financial advisor, call us at 1-800/DIAL BEN (1-800/342-5236) or visit our website at [franklintempleton.com](http://franklintempleton.com). Please read the prospectus carefully before investing. Franklin Templeton Distributors Inc., One Franklin Parkway, San Mateo, CA 94403.**



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