



Templeton Global Total Return Fund

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
BD37815	ARGENTINA BONAR BONDS	9,178,000	\$205,898	0.00%	27.95%	04/03/22
BF116H5	ARGENTINA POM POLITICA MONETARIA	19,260,000	\$492,297	0.01%	42.82%	06/21/20
BD3RL27	ARGENTINA TREASURY BILL	1,824,169,836	\$50,356,452	0.94%	N/A	05/31/19
BF5HLM9	ARGENTINA TREASURY BILL	1,246,413,000	\$31,834,747	0.59%	N/A	04/30/20
BJ9MQG7	ARGENTINA TREASURY BILL	1,277,988,000	\$35,747,353	0.67%	N/A	09/30/19
DDD965552	ARGENTINA TREASURY BILL	50,721,000	\$1,198,674	0.02%	N/A	05/10/19
DDD966968	ARGENTINA TREASURY BILL	2,305,000	\$50,499	0.00%	N/A	02/28/20
P8S090QR0	ARGENTINA TREASURY BILL	829,691,167	\$22,270,295	0.42%	N/A	10/31/19
P8S090QS8	ARGENTINA TREASURY BILL	202,635,000	\$5,793,543	0.11%	N/A	04/30/19
P8S090RC2	ARGENTINA TREASURY BILL	121,750,000	\$3,085,958	0.06%	N/A	06/28/19
P8S090RG3	ARGENTINA TREASURY BILL	32,271,000	\$716,936	0.01%	N/A	07/31/20
BD3S539	ARGENTINE BONOS DEL TESORO	1,518,433,000	\$25,228,928	0.47%	18.20%	10/03/21
P8S090LU8	ARGENTINE BONOS DEL TESORO	2,527,300,600	\$40,713,310	0.76%	15.50%	10/17/26
P8S090LV6	ARGENTINE BONOS DEL TESORO	1,462,549,400	\$25,169,482	0.47%	16.00%	10/17/23
P8S090PR1	BONOS DE LA NACION ARGENTINA CON AJUSTE POR CER	7,260,000	\$235,920	0.00%	4.00%	03/06/20
P8S090QG4	BONOS DE LA NACION ARGENTINA EN MONEDA DUA	18,373,000	\$16,905,456	0.32%	4.50%	02/13/20
5561621	BOSNIA & HERZEGOVINA	87,500	\$45,702	0.00%	.50%	12/20/21
BF3VPJ8	CEVA LOGISTICS AG	29,666	\$892,378	0.02%	N/A	N/A
DDD670907	CITIBANK NA	-53,800,000	-\$119,735	0.00%	N/A	07/27/47
SL514IJL	CITIBANK NA	-52,462,000	-\$4,459,393	-0.08%	N/A	02/20/48
SLL00W8X	CITIBANK NA	-55,500,000	-\$2,487,258	-0.05%	N/A	03/13/47
DDD596227	CITIGROUP INC	-107,950,000	\$1,930,754	0.04%	N/A	01/27/25
DDD596518	CITIGROUP INC	-22,850,000	\$448,665	0.01%	N/A	01/30/25
DDD596698	CITIGROUP INC	-36,010,000	\$956,304	0.02%	N/A	02/03/25
DDD600392	CITIGROUP INC	-37,700,000	\$679,411	0.01%	N/A	03/27/25
DDD600396	CITIGROUP INC	-37,700,000	\$663,971	0.01%	N/A	03/27/25
DDD609426	CITIGROUP INC	-100,600,000	-\$3,517,260	-0.07%	N/A	07/29/45

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DDD653438	CITIGROUP INC	-347,500,000	\$14,105,636	0.26%	N/A	11/18/46
SL472PWU	CITIGROUP INC	-26,990,000	\$535,336	0.01%	N/A	01/29/25
SL4Q2C2O	CITIGROUP INC	-29,610,000	-\$624,384	-0.01%	N/A	04/21/21
SL602H5J	CITIGROUP INC	-4,680,000	-\$1,435,466	-0.03%	N/A	02/25/41
SLMH1CEK	CITIGROUP INC	-73,168,000	\$1,318,263	0.02%	N/A	01/23/25
DDD631887	COLLATERAL CASH - BARCLAYS BANK PLC - USD	870,000	\$870,000	0.02%	N/A	02/20/49
DDD631984	COLLATERAL CASH - BNP PARIBAS - USD	2,560,000	\$2,560,000	0.05%	N/A	02/20/49
DDD631894	COLLATERAL CASH - HSBC BANK PLC - USD	4,354,000	\$4,354,000	0.08%	N/A	02/20/49
DDD561240	DEUTSCHE BANK AG	-50,300,000	-\$10,323,631	-0.19%	N/A	10/04/43
SL471X8L	DEUTSCHE BANK AG	-10,830,000	-\$239,397	0.00%	N/A	03/28/21
DDD618312	EDCON HOLDINGS LTD	394,125,656	\$0	0.00%	N/A	02/20/49
DDD618313	EDCON HOLDINGS LTD	22,026	\$0	0.00%	N/A	02/20/49
DDD618315	EDCON HOLDINGS LTD	31,916,299	\$0	0.00%	N/A	02/20/49
AO5520678	GHANA GOVT	22,820,000	\$4,049,591	0.08%	18.25%	07/25/22
AR7589351	GHANA GOVT	480,000	\$83,584	0.00%	16.50%	03/22/21
BD07LS6	GHANA GOVT	23,280,000	\$4,260,994	0.08%	24.50%	04/22/19
BD3FG37	GHANA GOVT	380,000	\$70,815	0.00%	21.50%	03/09/20
BD4GKY8	GHANA GOVT	50,930,000	\$10,109,787	0.19%	24.50%	06/21/21
BDGMYF3	GHANA GOVT	45,750,000	\$9,140,154	0.17%	24.75%	07/19/21
BDHSPH9	GHANA GOVT	51,790,000	\$9,317,496	0.17%	18.75%	01/24/22
BF0V9R7	GHANA GOVT	5,210,000	\$872,238	0.02%	16.50%	02/06/23
BF1QMW7	GHANA GOVT	14,680,000	\$2,652,030	0.05%	18.25%	09/21/20
BF5G6W1	GHANA GOVT	1,250,000	\$217,744	0.00%	17.60%	11/28/22
BWT65D0	GHANA GOVT	3,716,000	\$689,195	0.01%	21.00%	03/23/20
BYQBHL4	GHANA GOVT	152,324,000	\$26,730,665	0.50%	19.75%	03/15/32
BYQBHM5	GHANA GOVT	50,640,000	\$9,352,057	0.17%	19.75%	03/25/24
BYQDNX4	GHANA GOVT	94,380,000	\$18,280,347	0.34%	24.00%	11/23/20
BYQLYD5	GHANA GOVT	990,000	\$195,468	0.00%	24.75%	03/01/21
BYXSSG0	GHANA GOVT	166,050,000	\$29,680,676	0.55%	19.00%	11/02/26
DDD635785	GHANA GOVT	13,490,000	\$2,482,995	0.05%	24.50%	05/27/19
BFZ0WL4	GHANA TREASURY NOTE	11,380,000	\$2,034,903	0.04%	16.50%	02/17/20
DDD665643	GHANA TREASURY NOTE	8,280,000	\$1,513,160	0.03%	19.95%	05/06/19
DDD678716	GHANA TREASURY NOTE	2,000,000	\$362,012	0.01%	17.24%	11/11/19
DDD682242	GHANA TREASURY NOTE	4,880,000	\$879,443	0.02%	17.18%	01/06/20
DDD686918	GHANA TREASURY NOTE	2,870,000	\$512,282	0.01%	16.50%	03/16/20
DDD664078	GOLDMAN SACHS INTERNATIONAL	-34,200,000	\$278,221	0.01%	N/A	04/13/47
DDD971383	GOLDMAN SACHS INTERNATIONAL	-122,000	-\$930	0.00%	N/A	12/23/19
DDD971385	GOLDMAN SACHS INTERNATIONAL	122,000	\$875	0.00%	N/A	12/23/19
SL604PM7	HSBC BANK USA NA	-52,462,000	-\$4,893,872	-0.09%	N/A	02/23/48

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SL6Q4DCS	HSBC BANK USA NA	-52,462,000	-\$4,704,897	-0.09%	N/A	02/22/48
457756500	IFT MONEY MARKET PORTFOLIO	1,537,265,240	\$1,537,265,240	28.70%	N/A	N/A
B05HF33	INDIA GOVERNMENT BOND	527,100,000	\$7,958,421	0.15%	8.35%	05/14/22
B1TQXW8	INDIA GOVERNMENT BOND	1,582,000,000	\$23,758,011	0.44%	8.20%	02/15/22
B23YGP9	INDIA GOVERNMENT BOND	3,850,000,000	\$57,802,030	1.08%	8.08%	08/02/22
B2889K2	INDIA GOVERNMENT BOND	805,000,000	\$12,114,967	0.23%	8.13%	09/21/22
B3TS4T2	INDIA GOVERNMENT BOND	4,542,700,000	\$67,209,438	1.25%	7.80%	04/11/21
B6QNR3	INDIA GOVERNMENT BOND	2,781,000,000	\$42,210,422	0.79%	8.79%	11/08/21
B78QRT6	INDIA GOVERNMENT BOND	2,349,000,000	\$37,110,023	0.69%	9.15%	11/14/24
B7XH6N1	INDIA GOVERNMENT BOND	625,000,000	\$9,396,816	0.18%	8.15%	06/11/22
BBGB6Y9	INDIA GOVERNMENT BOND	2,481,400,000	\$36,166,355	0.68%	7.16%	05/20/23
BDB48D0	INDIA GOVERNMENT BOND	631,000,000	\$9,140,539	0.17%	6.84%	12/19/22
BLRX796	INDIA GOVERNMENT BOND	2,786,900,000	\$43,162,811	0.81%	8.83%	11/25/23
BNHL705	INDIA GOVERNMENT BOND	878,000,000	\$12,948,231	0.24%	8.27%	06/09/20
BYTNL60	INDIA GOVERNMENT BOND	3,180,500,000	\$44,196,193	0.83%	6.79%	05/15/27
BYZ9CX6	INDIA GOVERNMENT BOND	4,344,000,000	\$64,678,100	1.21%	7.68%	12/15/23
B0Y51T6	INDONESIA GOVERNMENT	34,970,000,000	\$2,757,325	0.05%	12.80%	06/15/21
B114G54	INDONESIA GOVERNMENT	95,624,000,000	\$7,839,284	0.15%	12.90%	06/15/22
B1377F8	INDONESIA GOVERNMENT	33,165,000,000	\$2,387,926	0.04%	11.50%	09/15/19
B1P8MS7	INDONESIA GOVERNMENT	21,121,000,000	\$1,707,330	0.03%	10.25%	07/15/27
B1SDSD6	INDONESIA GOVERNMENT	3,593,000,000	\$276,325	0.01%	10.25%	07/15/22
B1W6P30	INDONESIA GOVERNMENT	15,790,000,000	\$1,234,591	0.02%	10.00%	09/15/24
B23GK97	INDONESIA GOVERNMENT	651,100,000,000	\$49,632,636	0.93%	9.50%	07/15/23
B2490L7	INDONESIA GOVERNMENT	33,169,000,000	\$2,670,058	0.05%	10.00%	02/15/28
B3ZR761	INDONESIA GOVERNMENT	455,512,000,000	\$30,764,642	0.57%	7.00%	05/15/27
B44K553	INDONESIA GOVERNMENT	1,074,263,000,000	\$77,661,480	1.45%	8.25%	07/15/21
B45ZFW4	INDONESIA GOVERNMENT	27,140,000,000	\$2,275,070	0.04%	10.50%	08/15/30
B4NPD22	INDONESIA GOVERNMENT	624,244,000,000	\$45,836,364	0.86%	8.38%	09/15/26
B4QWH17	INDONESIA GOVERNMENT	18,838,000,000	\$1,199,863	0.02%	6.13%	05/15/28
B71C1X3	INDONESIA GOVERNMENT	167,591,000,000	\$11,801,389	0.22%	7.00%	05/15/22
B894X65	INDONESIA GOVERNMENT	120,764,000,000	\$8,070,150	0.15%	5.63%	05/15/23
BDZCRY4	INDONESIA GOVERNMENT	624,606,000,000	\$47,520,961	0.89%	9.00%	03/15/29
Y39814DS7	INDONESIA GOVERNMENT	20,613,000,000	\$1,693,842	0.03%	11.75%	08/15/23
Y39814DU2	INDONESIA GOVERNMENT	110,250,000,000	\$9,090,200	0.17%	11.00%	09/15/25
Y39814JK8	INDONESIA GOVERNMENT	1,022,875,000,000	\$75,322,060	1.41%	8.38%	03/15/24
DDD600006	JPMORGAN CHASE & CO	-50,330,000	\$739,689	0.01%	N/A	03/23/25
SL5Z1Y2E	JPMORGAN CHASE & CO	-11,000,000	-\$167,399	0.00%	N/A	06/14/21
SL602H6G	JPMORGAN CHASE & CO	-4,680,000	-\$1,437,603	-0.03%	N/A	02/25/41
SL8M17NV	JPMORGAN CHASE & CO	-24,190,000	-\$496,465	-0.01%	N/A	05/04/21
SLF0149C	JPMORGAN CHASE & CO	-1,170,000	-\$349,610	-0.01%	N/A	03/01/41

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SLFI0TB	JPMORGAN CHASE & CO	-3,510,000	-\$1,060,883	-0.02%	N/A	02/28/41
BD3F7Q7	K2016470219 SA LTD	33,903,565	\$42,379	0.00%	N/A	12/31/22
BD89BY0	K2016470219 SA LTD	11,040,756	\$123,871	0.00%	N/A	12/31/22
DDD800985	K2016470219 SA LTD	434,200,485	\$300,787	0.01%	N/A	N/A
DDD800988	K2016470219 SA LTD	50,014,925	\$34,647	0.00%	N/A	N/A
BD89C36	K2016470260 SA LTD	8,412,545	\$336,501	0.01%	N/A	12/31/22
491798AE4	KENYA GOVERNMENT INTERNATIONAL BOND	19,534,000	\$20,119,726	0.38%	6.88%	06/24/24
BFB44J2	KOREA MONETARY STAB BOND	117,660,000,000	\$103,592,170	1.93%	2.06%	12/02/19
BZ1H305	KOREA MONETARY STAB BOND	67,440,000,000	\$59,285,256	1.11%	1.85%	10/02/19
BFZYT5	KOREA MONETARY STABILIZATION BOND	46,680,000,000	\$41,023,999	0.77%	1.80%	09/09/19
BD8CNX2	KOREA TREASURY BOND	24,100,000,000	\$21,105,177	0.39%	1.25%	12/10/19
BD0Q9M3	LETRA TESOURO NACIONAL	128,850	\$30,317,234	0.57%	N/A	07/01/20
BYML774	LETRA TESOURO NACIONAL	471,390	\$118,523,117	2.21%	N/A	07/01/19
P8T60MYN7	LETRA TESOURO NACIONAL	510	\$110,671	0.00%	N/A	07/01/21
BDDR354	MEXICAN BONOS	1,790,600	\$9,100,241	0.17%	7.25%	12/09/21
B00L4V1	MEXICAN FIXED RATE BONDS	122,000	\$633,025	0.01%	8.00%	12/07/23
B3ZD2V9	MEXICAN FIXED RATE BONDS	34,131,210	\$171,377,275	3.20%	6.50%	06/10/21
B4NDCC9	MEXICAN FIXED RATE BONDS	108,700	\$539,620	0.01%	6.50%	06/09/22
B615Y14	MEXICAN FIXED RATE BONDS	9,077,230	\$46,930,459	0.88%	8.00%	06/11/20
BSM42M1	MEXICAN FIXED RATE BONDS	34,266,500	\$172,989,063	3.23%	5.00%	12/11/19
B57K9Y4	MEXICAN UDIBONOS	534,986	\$2,694,565	0.05%	2.50%	12/10/20
B59ZFP0	MEXICAN UDIBONOS	678,559	\$3,467,621	0.06%	4.00%	06/13/19
BDRM7V9	MEXICO CETES	9,820,450	\$4,936,797	0.09%	N/A	07/18/19
BJLR7Y5	MEXICO CETES	514,980	\$258,081	0.00%	N/A	08/01/19
P4R07XUF1	MEXICO CETES	247,251,270	\$125,993,297	2.35%	N/A	05/23/19
P4R07XUM6	MEXICO CETES	253,710,570	\$127,941,898	2.39%	N/A	07/04/19
P4R07XVB9	MEXICO CETES	9,096,560	\$4,517,102	0.08%	N/A	09/12/19
P4R07XVH6	MEXICO CETES	1,832,060	\$898,816	0.02%	N/A	11/07/19
P4R07XVM5	MEXICO CETES	4,885,490	\$2,479,179	0.05%	N/A	06/06/19
P4R07XVU7	MEXICO CETES	59,484,910	\$28,836,820	0.54%	N/A	01/02/20
P4R07XVX1	MEXICO CETES	32,202,480	\$15,427,575	0.29%	N/A	02/27/20
DDD540331	NEWPAGE CORP	2,500,000	\$0	0.00%	N/A	N/A
B4Q5YM6	NOTA DO TESOURO NACIONAL NTN	373,872	\$100,853,750	1.88%	10.00%	01/01/23
B62L3V4	NOTA DO TESOURO NACIONAL NTN	207,870	\$55,423,710	1.03%	10.00%	01/01/21
BJ0X0K1	NOTA DO TESOURO NACIONAL NTN	669,104	\$181,270,012	3.38%	10.00%	01/01/25
BYYCKC1	NOTA DO TESOURO NACIONAL NTN	554,610	\$150,244,192	2.80%	10.00%	01/01/27
VMGNUSD	OTC SECURITIZED MARGIN CASH - USD	110,317,232	\$110,317,232	2.06%	N/A	02/20/49
BZ1J7W1	PHILIPPINE GOVERNMENT	215,350,000	\$3,981,828	0.07%	3.38%	08/20/20
Y6972FSZ4	PHILIPPINE GOVERNMENT	2,415,590,000	\$45,408,093	0.85%	3.88%	11/22/19

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195325BP9	REPUBLIC OF COLOMBIA	1,916,000,000	\$572,796	0.01%	4.38%	03/21/23
B1YXLB9	REPUBLIC OF COLOMBIA	3,053,000,000	\$1,185,961	0.02%	9.85%	06/28/27
B5W0TD8	REPUBLIC OF COLOMBIA	12,635,000,000	\$4,145,912	0.08%	7.75%	04/14/21
V3R60FCT9	REPUBLIC OF GHANA GOVERNMENT BONDS	71,467,000	\$13,065,918	0.24%	19.50%	10/18/21
B5KRFR7	TITULOS DE TESORERIA B	59,139,000,000	\$22,076,003	0.41%	10.00%	07/24/24
B5V9HQ5	TITULOS DE TESORERIA B	176,576,000,000	\$59,860,535	1.12%	7.50%	08/26/26
B7RQ430	TITULOS DE TESORERIA B	30,519,000,000	\$10,045,185	0.19%	7.00%	05/04/22
BD446H7	TITULOS DE TESORERIA B	11,774,000,000	\$3,757,395	0.07%	7.00%	06/30/32
P3772NAZ5	TITULOS DE TESORERIA B	19,102,000,000	\$6,473,018	0.12%	11.00%	07/24/20
903724AW2	UKRAINE GOVERNMENT	28,429,000	\$18,219,577	0.34%	N/A	05/31/40
912796RJ0	UNITED STATES TREASURY BILL	40,968,000	\$40,885,008	0.76%	N/A	05/02/19
912796RR2	UNITED STATES TREASURY BILL	91,853,000	\$91,499,614	1.71%	N/A	05/30/19
912796SG5	UNITED STATES TREASURY BILL	275,000,000	\$272,165,440	5.08%	N/A	09/05/19
912796SK6	UNITED STATES TREASURY BILL	31,761,000	\$31,390,384	0.59%	N/A	09/26/19
BH31XL0	UNITED STATES TREASURY BILL	29,405,000	\$29,277,909	0.55%	N/A	06/06/19
912828WS5	UNITED STATES TREASURY NOTE/ BOND	136,500,000	\$136,196,074	2.54%	1.63%	06/30/19

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. Please read the prospectus carefully before investing. Franklin Templeton Distributors Inc., One Franklin Parkway, San Mateo, CA 94403.**



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