



Templeton Emerging Markets Bond 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
BF116H5	ARGENTINA POM POLITICA MONETARIA	5,545,000	\$141,733	0.43%	42.82%	06/21/20
BD3RL27	ARGENTINA TREASURY BILL	14,817,000	\$409,025	1.24%	N/A	05/31/19
BF5HLM9	ARGENTINA TREASURY BILL	3,585,000	\$91,564	0.28%	N/A	04/30/20
BJ9MQG7	ARGENTINA TREASURY BILL	32,482,000	\$908,573	2.76%	N/A	09/30/19
DDD965552	ARGENTINA TREASURY BILL	3,832,000	\$90,560	0.28%	N/A	05/10/19
DDD966968	ARGENTINA TREASURY BILL	1,542,000	\$33,783	0.10%	N/A	02/28/20
P8S090QR0	ARGENTINA TREASURY BILL	20,565,000	\$551,998	1.68%	N/A	10/31/19
P8S090QS8	ARGENTINA TREASURY BILL	1,007,000	\$28,791	0.09%	N/A	04/30/19
P8S090RC2	ARGENTINA TREASURY BILL	7,367,000	\$186,728	0.57%	N/A	06/28/19
P8S090RG3	ARGENTINA TREASURY BILL	8,529,000	\$189,481	0.58%	N/A	07/31/20
BD3S539	ARGENTINE BONOS DEL TESORO	15,018,000	\$249,525	0.76%	18.20%	10/03/21
P8S090LU8	ARGENTINE BONOS DEL TESORO	49,512,000	\$797,608	2.42%	15.50%	10/17/26
P8S090LV6	ARGENTINE BONOS DEL TESORO	44,547,000	\$766,623	2.33%	16.00%	10/17/23
BD93JY7	BANK OF THAILAND BOND	29,868,000	\$940,973	2.86%	1.77%	03/27/20
BF03T95	BANK OF THAILAND BOND	14,492,000	\$456,258	1.39%	1.49%	08/28/19
BGSND25	BANK OF THAILAND BOND	4,266,000	\$134,657	0.41%	1.95%	11/26/20
P8S090PR1	BONOS DE LA NACION ARGENTINA CON AJUSTE POR CER	225,000	\$7,311	0.02%	4.00%	03/06/20
P8S090QG4	BONOS DE LA NACION ARGENTINA EN MONEDA DUA	359,000	\$330,324	1.00%	4.50%	02/13/20
BF4LY56	BRAZIL NOTAS DO TESOURO NACIONAL SERIE F	1,660	\$452,098	1.37%	10.00%	01/01/29
DDD691244	CITIBANK NA	-600,000	-\$92,010	-0.28%	N/A	10/26/48
SL514IJL	CITIBANK NA	-102,000	-\$8,670	-0.03%	N/A	02/20/48
SLL00W8X	CITIBANK NA	-200,000	-\$8,963	-0.03%	N/A	03/13/47
DDD595980	CITIGROUP INC	-440,000	\$9,245	0.03%	N/A	01/22/25
DDD596227	CITIGROUP INC	-320,000	\$5,723	0.02%	N/A	01/27/25
DDD596518	CITIGROUP INC	-70,000	\$1,374	0.00%	N/A	01/30/25
DDD596698	CITIGROUP INC	-110,000	\$2,921	0.01%	N/A	02/03/25

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SL472PWU	CITIGROUP INC	-80,000	\$1,586	0.00%	N/A	01/29/25
SLMH1CEK	CITIGROUP INC	-550,000	\$9,909	0.03%	N/A	01/23/25
DDD618312	EDCON HOLDINGS LTD	1,503,436	\$0	0.00%	N/A	02/20/49
DDD618313	EDCON HOLDINGS LTD	84	\$0	0.00%	N/A	02/20/49
DDD618315	EDCON HOLDINGS LTD	121,748	\$0	0.00%	N/A	02/20/49
BDT54D7	EGYPT TREASURY BILLS	850,000	\$48,683	0.15%	N/A	04/16/19
BF4JFS0	EGYPT TREASURY BILLS	1,000,000	\$57,703	0.18%	N/A	04/02/19
BFY0F50	EGYPT TREASURY BILLS	4,900,000	\$274,202	0.83%	N/A	06/04/19
BGKBJ18	EGYPT TREASURY BILLS	800,000	\$45,054	0.14%	N/A	05/21/19
BGPFJQ0	EGYPT TREASURY BILLS	2,075,000	\$115,376	0.35%	N/A	06/18/19
BGSS1G0	EGYPT TREASURY BILLS	1,675,000	\$95,561	0.29%	N/A	05/07/19
BH0FRW4	EGYPT TREASURY BILLS	1,200,000	\$68,493	0.21%	N/A	04/23/19
BHR4RR9	EGYPT TREASURY BILLS	4,025,000	\$231,283	0.70%	N/A	04/09/19
BJFM6T4	EGYPT TREASURY BILLS	2,900,000	\$163,952	0.50%	N/A	05/14/19
29766LAA4	ETHIOPIA INTERNATIONAL BOND	200,000	\$203,809	0.62%	6.63%	12/11/24
AN7522831	GHANA GOVT	70,000	\$12,690	0.04%	18.50%	06/01/20
AO5520678	GHANA GOVT	50,000	\$8,872	0.03%	18.25%	07/25/22
AR7589351	GHANA GOVT	1,710,000	\$297,769	0.91%	16.50%	03/22/21
BD07LS6	GHANA GOVT	190,000	\$34,776	0.11%	24.50%	04/22/19
BD3FG37	GHANA GOVT	110,000	\$20,499	0.06%	21.50%	03/09/20
BD4GKY8	GHANA GOVT	730,000	\$144,907	0.44%	24.50%	06/21/21
BDGMYF3	GHANA GOVT	540,000	\$107,883	0.33%	24.75%	07/19/21
BDHSPH9	GHANA GOVT	320,000	\$57,570	0.18%	18.75%	01/24/22
BF0V9R7	GHANA GOVT	810,000	\$135,607	0.41%	16.50%	02/06/23
BF1QMW7	GHANA GOVT	100,000	\$18,065	0.05%	18.25%	09/21/20
BF5G6W1	GHANA GOVT	100,000	\$17,419	0.05%	17.60%	11/28/22
BWT65D0	GHANA GOVT	80,000	\$14,837	0.05%	21.00%	03/23/20
BYQBHL4	GHANA GOVT	1,212,000	\$212,688	0.65%	19.75%	03/15/32
BYQBHM5	GHANA GOVT	270,000	\$49,862	0.15%	19.75%	03/25/24
BYQDNX4	GHANA GOVT	1,820,000	\$352,513	1.07%	24.00%	11/23/20
BYQLYD5	GHANA GOVT	100,000	\$19,744	0.06%	24.75%	03/01/21
BYXSSG0	GHANA GOVT	810,000	\$144,783	0.44%	19.00%	11/02/26
DDD635785	GHANA GOVT	170,000	\$31,290	0.10%	24.50%	05/27/19
DDD665643	GHANA TREASURY NOTE	50,000	\$9,137	0.03%	19.95%	05/06/19
DDD678716	GHANA TREASURY NOTE	50,000	\$9,050	0.03%	17.24%	11/11/19
DDD682242	GHANA TREASURY NOTE	110,000	\$19,823	0.06%	17.18%	01/06/20
DDD686918	GHANA TREASURY NOTE	1,220,000	\$217,764	0.66%	16.50%	03/16/20
DDD971383	GOLDMAN SACHS INTERNATIONAL	-3,000	-\$22	0.00%	N/A	12/23/19
DDD971385	GOLDMAN SACHS INTERNATIONAL	3,000	\$21	0.00%	N/A	12/23/19
SL604PM7	HSBC BANK USA NA	-102,000	-\$9,514	-0.03%	N/A	02/23/48

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SL6Q4DCS	HSBC BANK USA NA	-102,000	-\$9,147	-0.03%	N/A	02/22/48
457756500	IFT MONEY MARKET PORTFOLIO	11,424,802	\$11,424,802	34.73%	N/A	N/A
B3ZR761	INDONESIA GOVERNMENT	8,082,000,000	\$545,846	1.66%	7.00%	05/15/27
B4NPD22	INDONESIA GOVERNMENT	1,866,000,000	\$137,014	0.42%	8.38%	09/15/26
B71C1X3	INDONESIA GOVERNMENT	5,138,000,000	\$361,806	1.10%	7.00%	05/15/22
B894X65	INDONESIA GOVERNMENT	5,925,000,000	\$395,942	1.20%	5.63%	05/15/23
BYRK9M5	INDONESIA GOVERNMENT	414,000,000	\$30,907	0.09%	8.75%	05/15/31
SL2I2XDW	JPMORGAN CHASE & CO	-520,000	-\$19,535	-0.06%	N/A	08/22/23
BD3F7Q7	K2016470219 SA LTD	169,562	\$211	0.00%	N/A	12/31/22
BD89BY0	K2016470219 SA LTD	42,110	\$472	0.00%	N/A	12/31/22
DDD800985	K2016470219 SA LTD	2,171,539	\$1,504	0.00%	N/A	N/A
DDD800988	K2016470219 SA LTD	619,903	\$429	0.00%	N/A	N/A
BD89C36	K2016470260 SA LTD	104,268	\$4,170	0.01%	N/A	12/31/22
BF4M835	LETRA TESOURO NACIONAL	340	\$70,592	0.21%	N/A	01/01/22
P8T60MYN7	LETRA TESOURO NACIONAL	4,680	\$1,015,570	3.09%	N/A	07/01/21
BDDR354	MEXICAN BONOS	300	\$1,524	0.00%	7.25%	12/09/21
B00L4V1	MEXICAN FIXED RATE BONDS	2,000	\$10,377	0.03%	8.00%	12/07/23
B05QN14	MEXICAN FIXED RATE BONDS	87,800	\$496,894	1.51%	10.00%	12/05/24
B3ZD2V9	MEXICAN FIXED RATE BONDS	30,700	\$154,148	0.47%	6.50%	06/10/21
B4NDCC9	MEXICAN FIXED RATE BONDS	200	\$992	0.00%	6.50%	06/09/22
B615Y14	MEXICAN FIXED RATE BONDS	101,700	\$525,802	1.60%	8.00%	06/11/20
BSM42M1	MEXICAN FIXED RATE BONDS	30,000	\$151,450	0.46%	5.00%	12/11/19
BDRM7V9	MEXICO CETES	42,990	\$21,611	0.07%	N/A	07/18/19
P4R07XUF1	MEXICO CETES	237,230	\$120,886	0.37%	N/A	05/23/19
P4R07XUM6	MEXICO CETES	33,900	\$17,095	0.05%	N/A	07/04/19
P4R07XVB9	MEXICO CETES	226,010	\$112,230	0.34%	N/A	09/12/19
P4R07XVX1	MEXICO CETES	7,100	\$3,401	0.01%	N/A	02/27/20
B4Q5YM6	NOTA DO TESOURO NACIONAL NTN F	2,500	\$674,386	2.05%	10.00%	01/01/23
BJ0X0K1	NOTA DO TESOURO NACIONAL NTN F	1,060	\$287,169	0.87%	10.00%	01/01/25
BYYCKC1	NOTA DO TESOURO NACIONAL NTN F	14,070	\$3,811,571	11.59%	10.00%	01/01/27
VMGNUSD	OTC SECURITIZED MARGIN CASH - USD	271,864	\$271,864	0.83%	N/A	02/20/49
B1YXLB9	REPUBLIC OF COLOMBIA	13,000,000	\$5,049	0.02%	9.85%	06/28/27
B5W0TD8	REPUBLIC OF COLOMBIA	58,000,000	\$19,031	0.06%	7.75%	04/14/21
BD837T9	REPUBLIC OF GHANA GOVERNMENT BONDS	1,140,000	\$196,870	0.60%	16.25%	05/17/21
V3R60FCT9	REPUBLIC OF GHANA GOVERNMENT BONDS	885,000	\$161,799	0.49%	19.50%	10/18/21
76138QAA5	REVENTAZON FINANCE TRUST	566,100	\$552,497	1.68%	8.00%	11/15/33
81720TAB1	SENEGAL REPUBLIC OF	200,000	\$208,418	0.63%	6.25%	07/30/24
B51Z2Q8	THAILAND GOVERNMENT BOND	401,000	\$12,692	0.04%	3.88%	06/13/19
B5KRFR7	TITULOS DE TESORERIA B	383,000,000	\$142,970	0.43%	10.00%	07/24/24

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B5V9HQ5	TITULOS DE TESORERIA B	1,199,800,000	\$406,740	1.24%	7.50%	08/26/26
B7RQ430	TITULOS DE TESORERIA B	132,000,000	\$43,447	0.13%	7.00%	05/04/22
B8CLGQ4	TITULOS DE TESORERIA B	428,400,000	\$130,635	0.40%	6.00%	04/28/28
BD446H7	TITULOS DE TESORERIA B	107,000,000	\$34,146	0.10%	7.00%	06/30/32
BJH0210	TITULOS DE TESORERIA B	65,000,000	\$20,616	0.06%	7.00%	09/11/19
BVFPYD7	TITULOS DE TESORERIA B	381,800,000	\$130,488	0.40%	7.75%	09/18/30
P3772NAZ5	TITULOS DE TESORERIA B	59,000,000	\$19,993	0.06%	11.00%	07/24/20
903724AW2	UKRAINE GOVERNMENT	141,000	\$90,364	0.27%	N/A	05/31/40

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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