



Templeton Global Smaller Companies 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
B1W8P14	AALBERTS INDUSTRIES NV	167,048	\$5,778,143	0.46%	N/A	N/A
00856G109	AGROFRESH SOLUTIONS INC	2,901,800	\$9,692,012	0.77%	N/A	N/A
011311107	ALAMO GROUP INC	229,510	\$22,937,229	1.81%	N/A	N/A
01881G106	ALLIANCEBERNSTEIN HOLDING LP	780,765	\$22,556,300	1.78%	N/A	N/A
B07C796	ALPARGATAS SA	2,807,187	\$11,020,237	0.87%	N/A	N/A
4024006	AMER SPORTS OYJ	565,722	\$25,513,939	2.01%	N/A	N/A
5769209	ARCADIS NV	610,296	\$9,503,935	0.75%	N/A	N/A
6057378	ASICS CORP	1,109,500	\$14,868,090	1.17%	N/A	N/A
B3M4R76	BADGER DAYLIGHTING LTD	444,000	\$13,500,471	1.07%	N/A	N/A
4704096	BARCO NV	126,167	\$19,336,149	1.53%	N/A	N/A
0090498	BELLWAY PLC	145,767	\$5,782,392	0.46%	N/A	N/A
7240371	BILLERUDKORSNAS AB	530,343	\$7,035,534	0.56%	N/A	N/A
B3S98W7	BNK FINANCIAL GROUP INC	1,715,645	\$10,070,834	0.80%	N/A	N/A
0185929	BOVIS HOMES GROUP PLC	386,317	\$5,352,323	0.42%	N/A	N/A
10948C107	BRIGHTVIEW HOLDINGS INC	31,000	\$446,400	0.04%	N/A	N/A
B07ZBW6	BUCHER INDUSTRIES AG	46,681	\$15,612,688	1.23%	N/A	N/A
6152466	BUNKA SHUTTER CO LTD	1,083,500	\$7,841,600	0.62%	N/A	N/A
BZ4F3Q2	CAMIL ALIMENTOS SA	6,991,600	\$12,153,097	0.96%	N/A	N/A
B01R1T5	CANACCORD GENUITY GROUP INC	2,940,600	\$12,855,081	1.02%	N/A	N/A
BF0B2F6	CANADA GOOSE HOLDINGS INC	149,000	\$7,158,335	0.57%	N/A	N/A
2188283	CANADIAN WESTERN BANK	415,100	\$8,672,386	0.68%	N/A	N/A
B04QR13	CCC SA	206,506	\$11,577,312	0.91%	N/A	N/A
6140579	CHICONY ELECTRONICS CO LTD	6,221,432	\$14,456,723	1.14%	N/A	N/A
B3K5QQ3	CLOETTA AB	2,298,176	\$5,931,924	0.47%	N/A	N/A
198516106	COLUMBIA SPORTSWEAR CO	227,350	\$23,685,323	1.87%	N/A	N/A
20337X109	COMMSCOPE HOLDING CO INC	344,000	\$7,475,120	0.59%	N/A	N/A
BYX98X0	CONSTRUCCIONES Y AUXILIAR DE FERROCARRILES SA	342,899	\$16,485,060	1.30%	N/A	N/A

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B0ZJXW4	DCB BANK LTD	2,917,037	\$8,630,736	0.68%	N/A	N/A
B68N347	DGB FINANCIAL GROUP INC	1,326,636	\$9,524,350	0.75%	N/A	N/A
BYSXJB2	DOMETIC GROUP AB	1,784,889	\$14,022,729	1.11%	N/A	N/A
6278306	DOWA HOLDINGS CO LTD	444,200	\$14,590,876	1.15%	N/A	N/A
26443V101	DULUTH HOLDINGS INC	395,800	\$9,435,872	0.75%	N/A	N/A
6327703	EZAKI GLICO CO LTD	228,700	\$12,011,316	0.95%	N/A	N/A
315405100	FERRO CORP	1,109,840	\$21,009,271	1.66%	N/A	N/A
358039105	FRESHPET INC	561,800	\$23,758,522	1.88%	N/A	N/A
B1Y47Y7	GERRESHEIMER AG	235,015	\$17,666,230	1.40%	N/A	N/A
6372167	GIANT MANUFACTURING CO LTD	1,908,311	\$13,606,054	1.07%	N/A	N/A
B8K9X70	GRAND CITY PROPERTIES SA	652,387	\$15,736,830	1.24%	N/A	N/A
B2PPCS5	GRAN TIERRA ENERGY INC	3,598,100	\$8,187,906	0.65%	N/A	N/A
0385804	GREGGS PLC	587,140	\$14,066,448	1.11%	N/A	N/A
428567101	HIBBETT SPORTS INC	231,590	\$5,282,567	0.42%	N/A	N/A
431571108	HILLENBRAND INC	500,410	\$20,782,027	1.64%	N/A	N/A
4447476	HUHTAMAKI OYJ	638,131	\$23,782,864	1.88%	N/A	N/A
446150104	HUNTINGTON BANCSHARES INC/OH	1,466,399	\$18,593,939	1.47%	N/A	N/A
449172105	HYSTER-YALE MATERIALS HANDLING INC	178,800	\$11,149,968	0.88%	N/A	N/A
6456737	IDEC CORP	529,700	\$9,120,314	0.72%	N/A	N/A
6136374	IDOM INC	1,813,600	\$5,269,856	0.42%	N/A	N/A
5161407	INTERPUMP GROUP SPA	671,437	\$21,906,509	1.73%	N/A	N/A
BYPZJQ6	JANUS HENDERSON GROUP PLC	583,933	\$14,586,646	1.15%	N/A	N/A
BGJVB13	JENOPTIK AG	442,673	\$16,489,011	1.30%	N/A	N/A
BP4JH17	JOHNSON ELECTRIC HOLDINGS LTD	5,277,380	\$12,222,086	0.97%	N/A	N/A
48020Q107	JONES LANG LASALLE INC	104,700	\$16,142,646	1.27%	N/A	N/A
6352493	KING YUAN ELECTRONICS CO LTD	20,063,000	\$17,068,114	1.35%	N/A	N/A
49926D109	KNOWLES CORP	1,352,410	\$23,842,988	1.88%	N/A	N/A
6149457	KOBAYASHI PHARMACEUTICAL CO LTD	183,878	\$15,498,087	1.22%	N/A	N/A
50189K103	LCI INDUSTRIES	147,880	\$11,360,141	0.90%	N/A	N/A
B1921K0	LOGITECH INTERNATIONAL SA	306,870	\$12,072,265	0.95%	N/A	N/A
G57279104	LUXOFT HOLDING INC	203,600	\$11,953,356	0.94%	N/A	N/A
B83VD95	MAN GROUP PLC	6,369,846	\$11,269,114	0.89%	N/A	N/A
BBL4QM1	MATAS A/S	626,363	\$6,192,575	0.49%	N/A	N/A
B1FRH89	M DIAS BRANCO SA	893,800	\$9,912,733	0.78%	N/A	N/A
6576356	MEITEC CORP	165,300	\$7,503,126	0.59%	N/A	N/A
6584445	MERIDA INDUSTRY CO LTD	1,652,000	\$9,208,711	0.73%	N/A	N/A
6602745	MORITA HOLDINGS CORP	375,900	\$6,173,694	0.49%	N/A	N/A
625284104	MULLEN GROUP LTD	1,009,300	\$9,051,137	0.71%	N/A	N/A
6640529	NIHON PARKERIZING CO LTD	529,300	\$6,601,025	0.52%	N/A	N/A
BZ01ZR9	NILFISK HOLDING A/S	151,447	\$5,984,608	0.47%	N/A	N/A

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BZ3FZR8	NORTH WEST CO INC/THE	256,300	\$5,527,362	0.44%	N/A	N/A
DDD970169	ONESPAWORLD HOLDINGS LTD	1,805,715	\$24,666,066	1.95%	N/A	N/A
DDD970171	ONESPAWORLD HOLDINGS LTD	314,014	\$1,012,450	0.08%	N/A	11/16/22
BNBNNH6	ONTEX GROUP NV	287,637	\$6,473,649	0.51%	N/A	N/A
0665045	OXFORD INSTRUMENTS PLC	928,510	\$11,817,952	0.93%	N/A	N/A
703343103	PATRICK INDUSTRIES INC	151,035	\$6,844,906	0.54%	N/A	N/A
5481558	POSTNL NV	4,791,553	\$12,251,637	0.97%	N/A	N/A
5910609	RATIONAL AG	14,086	\$8,692,083	0.69%	N/A	N/A
B1FT4X9	SAKARI RESOURCES LTD	1,342,000	\$693,105	0.05%	N/A	N/A
820439107	SHAWCOR LTD	442,400	\$6,626,561	0.52%	N/A	N/A
0802541	SIG PLC	4,164,436	\$7,703,810	0.61%	N/A	N/A
829073105	SIMPSON MANUFACTURING CO INC	217,940	\$12,917,303	1.02%	N/A	N/A
83570H108	SONOS INC	538,000	\$5,536,020	0.44%	N/A	N/A
847215100	SPARTANNASH CO	527,420	\$8,370,155	0.66%	N/A	N/A
862121100	STORE CAPITAL CORP	197,000	\$6,599,500	0.52%	N/A	N/A
6869722	TADANO LTD	574,900	\$5,452,510	0.43%	N/A	N/A
7110902	TECAN GROUP AG	39,257	\$9,257,815	0.73%	N/A	N/A
BD9Y5C0	TECHNOGYM SPA	1,969,138	\$24,235,740	1.91%	N/A	N/A
BSM8SQ9	TECHNOPRO HOLDINGS INC	110,900	\$6,605,062	0.52%	N/A	N/A
B0190C7	TECHTRONIC INDUSTRIES CO LTD	3,839,290	\$25,799,214	2.04%	N/A	N/A
88224Q107	TEXAS CAPITAL BANCSHARES INC	110,770	\$6,046,934	0.48%	N/A	N/A
BSQXJ01	THULE GROUP AB/THE	1,097,430	\$24,785,474	1.96%	N/A	N/A
4643735	TOD'S SPA	111,251	\$5,154,985	0.41%	N/A	N/A
896215209	TRIMAS CORP	531,950	\$16,080,848	1.27%	N/A	N/A
6305721	TRIPOD TECHNOLOGY CORP	5,166,000	\$16,658,575	1.32%	N/A	N/A
6906919	TSUMURA & CO	720,600	\$21,881,685	1.73%	N/A	N/A
901109108	TUTOR PERINI CORP	847,350	\$14,506,632	1.15%	N/A	N/A
910710102	UNITED INSURANCE HOLDINGS CORP	856,490	\$13,618,191	1.08%	N/A	N/A
B28XTQ3	VALUE PARTNERS GROUP LTD	11,893,700	\$9,242,297	0.73%	N/A	N/A
BYSVNL4	WELSPUN INDIA LTD	6,163,607	\$5,314,145	0.42%	N/A	N/A
974637100	WINNEBAGO INDUSTRIES INC	284,710	\$8,868,716	0.70%	N/A	N/A
BQZHB9	XXL ASA	1,394,403	\$4,606,631	0.36%	N/A	N/A
6989556	ZOJIRUSHI CORP	605,500	\$6,283,670	0.50%	N/A	N/A
B2R9XL5	ZOOPLUS AG	78,133	\$8,906,390	0.70%	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. Please read the prospectus carefully before investing. Franklin Templeton Distributors Inc., One Franklin Parkway, San Mateo, CA 94403.**



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