



# FTVIP - Templeton Developing Markets VIP 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
BP41ZD1	ALIBABA GROUP HOLDING LTD	87,685	\$15,998,128	4.91%	N/A	N/A
B800MQ5	ASTRA INTERNATIONAL TBK PT	8,085,700	\$4,159,252	1.28%	N/A	N/A
B06L266	B2W CIA DIGITAL	115,300	\$1,242,541	0.38%	N/A	N/A
BG36ZK1	B3 SA - BRASIL BOLSA BALCAO	307,500	\$2,521,064	0.77%	N/A	N/A
BTF8BT7	BAIC MOTOR CORP LTD	1,686,100	\$1,101,878	0.34%	N/A	N/A
B0FXT17	BAIDU INC	9,411	\$1,551,403	0.48%	N/A	N/A
6124142	BAJAJ HOLDINGS & INVESTMENT LTD	35,390	\$1,747,657	0.54%	N/A	N/A
059460303	BANCO BRADESCO SA	690,596	\$7,534,402	2.31%	N/A	N/A
BD49WQ3	BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA M	869,761	\$5,888,281	1.81%	N/A	N/A
6580034	BANK DANAMON INDONESIA TBK PT	5,707,000	\$3,806,591	1.17%	N/A	N/A
07329M100	BBVA BANCO FRANCES SA	58,700	\$558,237	0.17%	N/A	N/A
B5VJH76	BDO UNIBANK INC	327,469	\$831,726	0.26%	N/A	N/A
6741251	BIOCON LTD	290,552	\$2,564,089	0.79%	N/A	N/A
6181482	BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	11,337,600	\$11,236,571	3.45%	N/A	N/A
6186669	CATCHER TECHNOLOGY CO LTD	341,000	\$2,619,166	0.80%	N/A	N/A
B0LMTQ3	CHINA CONSTRUCTION BANK CORP	7,168,000	\$6,145,343	1.88%	N/A	N/A
BP3R273	CHINA MERCHANTS BANK CO LTD	337,500	\$1,705,589	0.52%	N/A	N/A
6073556	CHINA MOBILE LTD	447,000	\$4,555,443	1.40%	N/A	N/A
6291819	CHINA PETROLEUM & CHEMICAL CORP	3,077,500	\$2,426,732	0.74%	N/A	N/A
B41XC98	CHINA RESOURCES CEMENT HOLDINGS LTD	1,245,200	\$1,284,864	0.39%	N/A	N/A
B00G0S5	CNOOC LTD	2,000,500	\$3,746,183	1.15%	N/A	N/A
B4Z9XF5	COAL INDIA LTD	309,877	\$1,062,409	0.33%	N/A	N/A
192446102	COGNIZANT TECHNOLOGY SOLUTIONS CORP	81,091	\$5,875,042	1.80%	N/A	N/A
204448104	COMPANIA DE MINAS BUENAVENTURA SA	150,470	\$2,600,121	0.80%	N/A	N/A
6354251	COSCO SHIPPING PORTS LTD	847,238	\$915,238	0.28%	N/A	N/A

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6527666	CTBC FINANCIAL HOLDING CO LTD	2,244,000	\$1,487,224	0.46%	N/A	N/A
B284BK4	DAH CHONG HONG HOLDINGS LTD	1,746,100	\$629,489	0.19%	N/A	N/A
6180274	DAIRY FARM INTERNATIONAL HOLDINGS LTD	98,933	\$830,047	0.25%	N/A	N/A
6175203	DBS GROUP HOLDINGS LTD	25,706	\$478,520	0.15%	N/A	N/A
B0WCDV5	EQUITY GROUP HOLDINGS PLC/KENYA	2,127,994	\$897,219	0.28%	N/A	N/A
B66CTX7	FILA KOREA LTD	78,760	\$5,398,360	1.66%	N/A	N/A
BYVSD4	FIT HON TENG LTD	1,759,800	\$851,883	0.26%	N/A	N/A
368287207	GAZPROM PJSC	666,900	\$3,010,386	0.92%	N/A	N/A
6698755	GLENMARK PHARMACEUTICALS LTD	292,323	\$2,734,573	0.84%	N/A	N/A
B282PJ5	HABIB BANK LTD	1,460,000	\$1,373,934	0.42%	N/A	N/A
B7T5KQ0	HANKOOK TIRE CO LTD	21,600	\$710,832	0.22%	N/A	N/A
6107422	HANKOOK TIRE WORLDWIDE CO LTD	37,500	\$512,416	0.16%	N/A	N/A
B00LR01	HANON SYSTEMS	94,741	\$944,920	0.29%	N/A	N/A
BD0BBZ5	HDC HYUNDAI DEVELOPMENT CO-ENGINEERING & CONSTRUCTION	56,247	\$2,505,929	0.77%	N/A	N/A
BF5L8M0	HEALTH & HAPPINESS H&H INTERNATIONAL HOLDINGS LTD	189,000	\$1,183,364	0.36%	N/A	N/A
6474159	HITE JINRO CO LTD	64,320	\$1,045,633	0.32%	N/A	N/A
6438564	HON HAI PRECISION INDUSTRY CO LTD	895,200	\$2,132,395	0.65%	N/A	N/A
BSZ2BY7	ICICI BANK LTD	1,806,409	\$10,456,989	3.21%	N/A	N/A
457756500	IFT MONEY MARKET PORTFOLIO	7,837,179	\$7,837,179	2.40%	N/A	N/A
45245E109	IMAX CORP	125,255	\$2,840,783	0.87%	N/A	N/A
6205122	INFOSYS LTD	306,365	\$3,293,916	1.01%	N/A	N/A
B1YZ331	INTERCORP FINANCIAL SERVICES INC	31,950	\$1,453,725	0.45%	N/A	N/A
6172817	INTERPARK HOLDINGS CORP	142,053	\$297,090	0.09%	N/A	N/A
2849739	ITAU UNIBANCO HOLDING SA	776,943	\$6,844,867	2.10%	N/A	N/A
6888794	KASIKORNBANK PCL	619,500	\$3,670,532	1.13%	N/A	N/A
6491095	KIATNAKIN BANK PCL	1,009,800	\$2,211,821	0.68%	N/A	N/A
B4070X1	KT SKYLIFE CO LTD	166,071	\$1,722,016	0.53%	N/A	N/A
6581930	LAND AND HOUSES PCL	3,605,200	\$1,215,746	0.37%	N/A	N/A
6451668	LARGAN PRECISION CO LTD	7,900	\$1,177,728	0.36%	N/A	N/A
6537030	LG CORP	62,473	\$4,254,569	1.30%	N/A	N/A
2523367	LOJAS AMERICANAS SA	169,200	\$570,946	0.18%	N/A	N/A
BYZDW27	LUKOIL PJSC	95,250	\$8,534,400	2.62%	N/A	N/A
B0HZY49	MAHLE-METAL LEVE SA	136,600	\$847,266	0.26%	N/A	N/A
560317208	MAIL.RU GROUP LTD	112,799	\$2,792,903	0.86%	N/A	N/A
B3V5GG2	MASSMART HOLDINGS LTD	387,267	\$2,132,786	0.65%	N/A	N/A
B1FRH89	M DIAS BRANCO SA	136,200	\$1,510,532	0.46%	N/A	N/A
B4P8HQ1	MGM CHINA HOLDINGS LTD	603,200	\$1,261,733	0.39%	N/A	N/A
BYSW6M9	MMC NORILSK NICKEL PJSC	37,800	\$798,336	0.24%	N/A	N/A
BD3CQ16	MONETA MONEY BANK AS	390,403	\$1,347,124	0.41%	N/A	N/A

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BHZSKR4	MULTICHOICE GROUP LTD	90,505	\$756,744	0.23%	N/A	N/A
B1FSSM3	NAGACORP LTD	3,054,200	\$4,272,016	1.31%	N/A	N/A
6622691	NASPERS LTD	86,172	\$19,891,113	6.10%	N/A	N/A
6560393	NAVER CORP	48,310	\$5,264,053	1.61%	N/A	N/A
BYQ32R1	NEMAK SAB DE CV	1,403,100	\$812,089	0.25%	N/A	N/A
64110W102	NETEASE INC	6,922	\$1,671,316	0.51%	N/A	N/A
6637286	NIGERIAN BREWERIES PLC	170,327	\$29,535	0.01%	N/A	N/A
BD5CPS4	PING AN BANK CO LTD	2,604,800	\$4,975,161	1.53%	N/A	N/A
BP3R284	PING AN INSURANCE GROUP CO OF CHINA LTD	273,623	\$3,143,053	0.96%	N/A	N/A
BK33KZ0	POLY CULTURE GROUP CORP LTD	229,200	\$321,174	0.10%	N/A	N/A
6693233	POSCO	13,592	\$3,021,798	0.93%	N/A	N/A
B1359J0	PTT EXPLORATION & PRODUCTION PCL	102,300	\$404,621	0.12%	N/A	N/A
BC9ZH86	RICHTER GEDEON NYRT	161,270	\$3,041,183	0.93%	N/A	N/A
6771720	SAMSUNG ELECTRONICS CO LTD	589,877	\$23,144,322	7.10%	N/A	N/A
B5B23W2	SANDS CHINA LTD	469,600	\$2,359,979	0.72%	N/A	N/A
80585Y308	SBERBANK OF RUSSIA PJSC	498,847	\$6,614,711	2.03%	N/A	N/A
6795236	SEMEN INDONESIA PERSERO TBK PT	113,900	\$111,580	0.03%	N/A	N/A
6889935	SIAM COMMERCIAL BANK PCL	306,400	\$1,274,654	0.39%	N/A	N/A
6450267	SK HYNIX INC	37,980	\$2,476,397	0.76%	N/A	N/A
6889106	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	2,658,000	\$21,147,880	6.49%	N/A	N/A
6101167	TATA CHEMICALS LTD	174,200	\$1,482,531	0.45%	N/A	N/A
B60NRB0	TATA MOTORS LTD	401,271	\$496,187	0.15%	N/A	N/A
G87572163	TENCENT HOLDINGS LTD	208,500	\$9,588,405	2.94%	N/A	N/A
B15F664	THAI BEVERAGE PCL	4,816,500	\$3,002,871	0.92%	N/A	N/A
B10LQP6	TOTVS SA	212,000	\$2,132,040	0.65%	N/A	N/A
B10RZP7	UNILEVER PLC	169,735	\$9,718,323	2.98%	N/A	N/A
B29MKF5	UNI-PRESIDENT CHINA HOLDINGS LTD	2,099,700	\$2,059,591	0.63%	N/A	N/A
6944953	WEIFU HIGH-TECHNOLOGY GROUP CO LTD	334,339	\$714,254	0.22%	N/A	N/A
N97284108	YANDEX NV	136,818	\$4,698,330	1.44%	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.
- **Shares of the insurance funds of the Franklin Templeton Variable Insurance Products Trust (FTVIPT) are offered only to insurance company separate accounts to serve as the investment vehicles for variable insurance contracts (Contracts), and are not offered to the public. Not all funds and classes are available in all Contracts. For information on our insurance funds, contact your financial advisor or see the Contract prospectus, which includes the applicable FTVIPT fund prospectus.**



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