



Templeton Global Balanced 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
DDD687085	AGN 4.0% ELN ISSUED BY CREDIT SUISSE AG, LONDON	92,332	\$13,664,362	1.04%	N/A	04/03/19
G0177J108	ALLERGAN PLC	51,300	\$7,510,833	0.57%	N/A	N/A
031162100	AMGEN INC	68,566	\$13,026,168	0.99%	N/A	N/A
4253048	AP MOELLER - MAERSK A/S	5,517	\$6,997,898	0.53%	N/A	N/A
BD37815	ARGENTINA BONAR BONDS	37,519,000	\$841,699	0.06%	27.95%	04/03/22
BF116H5	ARGENTINA POM POLITICA MONETARIA	2,930,000	\$74,892	0.01%	42.82%	06/21/20
BD3RL27	ARGENTINA TREASURY BILL	87,128,000	\$2,405,180	0.18%	N/A	05/31/19
BF5HLM9	ARGENTINA TREASURY BILL	32,617,000	\$833,073	0.06%	N/A	04/30/20
BJ9MQG7	ARGENTINA TREASURY BILL	267,198,000	\$7,473,952	0.57%	N/A	09/30/19
DDD965552	ARGENTINA TREASURY BILL	19,931,000	\$471,023	0.04%	N/A	05/10/19
DDD966968	ARGENTINA TREASURY BILL	906,000	\$19,849	0.00%	N/A	02/28/20
P8S090QR0	ARGENTINA TREASURY BILL	83,226,000	\$2,233,924	0.17%	N/A	10/31/19
P8S090QS8	ARGENTINA TREASURY BILL	23,747,000	\$678,951	0.05%	N/A	04/30/19
P8S090RC2	ARGENTINA TREASURY BILL	46,566,000	\$1,180,293	0.09%	N/A	06/28/19
P8S090RG3	ARGENTINA TREASURY BILL	12,682,000	\$281,745	0.02%	N/A	07/31/20
BD3S539	ARGENTINE BONOS DEL TESORO	193,279,000	\$3,211,351	0.24%	18.20%	10/03/21
P8S090LU8	ARGENTINE BONOS DEL TESORO	243,952,000	\$3,929,921	0.30%	15.50%	10/17/26
P8S090LV6	ARGENTINE BONOS DEL TESORO	298,989,000	\$5,145,397	0.39%	16.00%	10/17/23
7088429	AXA SA	574,878	\$14,466,999	1.10%	N/A	N/A
B0FXT17	BAIDU INC	85,600	\$14,111,160	1.07%	N/A	N/A
6077019	BANGKOK BANK PCL	1,926,400	\$13,113,848	0.99%	N/A	N/A
5069211	BAYER AG	258,228	\$16,687,809	1.26%	N/A	N/A
7309681	BNP PARIBAS SA	521,625	\$24,936,956	1.89%	N/A	N/A
P8S090PR1	BONOS DE LA NACION ARGENTINA CON AJUSTE POR CER	1,106,000	\$35,940	0.00%	4.00%	03/06/20
P8S090QG4	BONOS DE LA NACION ARGENTINA EN MONEDA DUA	3,021,000	\$2,779,697	0.21%	4.50%	02/13/20
0798059	BP PLC	3,928,867	\$28,585,880	2.17%	N/A	N/A

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BF3VPJ8	CEVA LOGISTICS AG	7,991	\$240,376	0.02%	N/A	N/A
6073556	CHINA MOBILE LTD	2,087,500	\$21,274,020	1.61%	N/A	N/A
6559335	CHINA TELECOM CORP LTD	34,010,000	\$18,889,750	1.43%	N/A	N/A
SL514IJL	CITIBANK NA	-4,440,000	-\$377,410	-0.03%	N/A	02/20/48
172967424	CITIGROUP INC	313,747	\$19,521,338	1.48%	N/A	N/A
DDD595980	CITIGROUP INC	-21,800,000	\$458,066	0.03%	N/A	01/22/25
DDD596227	CITIGROUP INC	-16,080,000	\$287,601	0.02%	N/A	01/27/25
DDD596518	CITIGROUP INC	-3,400,000	\$66,759	0.01%	N/A	01/30/25
DDD596698	CITIGROUP INC	-5,360,000	\$142,343	0.01%	N/A	02/03/25
SL472PWU	CITIGROUP INC	-4,020,000	\$79,735	0.01%	N/A	01/29/25
SL603WSO	CITIGROUP INC	-46,520,000	\$936,803	0.07%	N/A	10/20/25
SLMH1CEK	CITIGROUP INC	-27,250,000	\$490,961	0.04%	N/A	01/23/25
BW9P816	CK HUTCHISON HOLDINGS LTD	1,947,352	\$20,453,528	1.55%	N/A	N/A
DDD631984	COLLATERAL CASH - BNP PARIBAS - USD	260,000	\$260,000	0.02%	N/A	02/20/49
20030N101	COMCAST CORP	357,424	\$14,289,811	1.08%	N/A	N/A
DDD561240	DEUTSCHE BANK AG	-820,000	-\$168,297	-0.01%	N/A	10/04/43
DDD561243	DEUTSCHE BANK AG	-1,690,000	-\$35,800	0.00%	N/A	10/04/23
DDD561259	DEUTSCHE BANK AG	-820,000	-\$171,148	-0.01%	N/A	10/04/43
DDD561286	DEUTSCHE BANK AG	-1,690,000	-\$37,249	0.00%	N/A	10/04/23
5842359	DEUTSCHE TELEKOM AG	580,851	\$9,641,691	0.73%	N/A	N/A
DDD618312	EDCON HOLDINGS LTD	79,464,087	\$0	0.00%	N/A	02/20/49
DDD618313	EDCON HOLDINGS LTD	4,441	\$0	0.00%	N/A	02/20/49
DDD618315	EDCON HOLDINGS LTD	6,435,002	\$0	0.00%	N/A	02/20/49
7145056	ENI SPA	1,582,500	\$27,971,005	2.12%	N/A	N/A
4942904	E.ON SE	1,669,822	\$18,569,704	1.41%	N/A	N/A
30231G102	EXXON MOBIL CORP	201,900	\$16,313,520	1.24%	N/A	N/A
6327703	EZAKI GLICO CO LTD	184,600	\$9,695,185	0.73%	N/A	N/A
BYT05J2	FLOW TRADERS	331,721	\$9,155,489	0.69%	N/A	N/A
DDD484315	FT HOLDINGS CORPORATION IV	5,000	\$5,369,303	0.41%	N/A	N/A
AN7522831	GHANA GOVT	1,210,000	\$219,359	0.02%	18.50%	06/01/20
AO5520678	GHANA GOVT	7,580,000	\$1,345,131	0.10%	18.25%	07/25/22
AR7589351	GHANA GOVT	50,000	\$8,706	0.00%	16.50%	03/22/21
BD07LS6	GHANA GOVT	3,310,000	\$605,837	0.05%	24.50%	04/22/19
BD3FG37	GHANA GOVT	130,000	\$24,226	0.00%	21.50%	03/09/20
BD4GKY8	GHANA GOVT	600,000	\$119,102	0.01%	24.50%	06/21/21
BDGMYF3	GHANA GOVT	6,550,000	\$1,308,590	0.10%	24.75%	07/19/21
BDHSPH9	GHANA GOVT	7,110,000	\$1,279,154	0.10%	18.75%	01/24/22
BF1QMW7	GHANA GOVT	4,990,000	\$901,473	0.07%	18.25%	09/21/20
BYQBHL4	GHANA GOVT	20,850,000	\$3,658,874	0.28%	19.75%	03/15/32
BYQBHM5	GHANA GOVT	7,250,000	\$1,338,910	0.10%	19.75%	03/25/24

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BYQDNX4	GHANA GOVT	7,760,000	\$1,503,025	0.11%	24.00%	11/23/20
BYQLYD5	GHANA GOVT	110,000	\$21,718	0.00%	24.75%	03/01/21
BYXSSG0	GHANA GOVT	27,470,000	\$4,910,136	0.37%	19.00%	11/02/26
DDD635785	GHANA GOVT	270,000	\$49,696	0.00%	24.50%	05/27/19
375558103	GILEAD SCIENCES INC	185,700	\$12,072,357	0.91%	N/A	N/A
DDD664078	GOLDMAN SACHS INTERNATIONAL	-36,200,000	\$294,492	0.02%	N/A	04/13/47
B0RNR5	HANA FINANCIAL GROUP INC	304,255	\$9,731,967	0.74%	N/A	N/A
DDD561330	HSBC BANK PLC	-1,690,000	-\$35,134	0.00%	N/A	10/07/23
DDD561336	HSBC BANK PLC	-820,000	-\$169,383	-0.01%	N/A	10/07/43
SL604PM7	HSBC BANK USA NA	-4,440,000	-\$414,181	-0.03%	N/A	02/23/48
SL6Q4DCS	HSBC BANK USA NA	-4,440,000	-\$398,188	-0.03%	N/A	02/22/48
6158163	HSBC HOLDINGS PLC	881,292	\$7,173,874	0.54%	N/A	N/A
2623836	HUSKY ENERGY INC	695,500	\$6,898,252	0.52%	N/A	N/A
457756500	IFT MONEY MARKET PORTFOLIO	56,197,596	\$56,197,596	4.26%	N/A	N/A
B05HF33	INDIA GOVERNMENT BOND	210,100,000	\$3,172,195	0.24%	8.35%	05/14/22
B1TQXW8	INDIA GOVERNMENT BOND	400,000,000	\$6,007,082	0.46%	8.20%	02/15/22
B23YGP9	INDIA GOVERNMENT BOND	133,000,000	\$1,996,797	0.15%	8.08%	08/02/22
B2889K2	INDIA GOVERNMENT BOND	268,000,000	\$4,033,306	0.31%	8.13%	09/21/22
B3TS4T2	INDIA GOVERNMENT BOND	404,400,000	\$5,983,115	0.45%	7.80%	04/11/21
BBGB6Y9	INDIA GOVERNMENT BOND	307,000,000	\$4,474,518	0.34%	7.16%	05/20/23
BDB48D0	INDIA GOVERNMENT BOND	44,000,000	\$637,375	0.05%	6.84%	12/19/22
BLRX796	INDIA GOVERNMENT BOND	756,500,000	\$11,716,483	0.89%	8.83%	11/25/23
BYTNL60	INDIA GOVERNMENT BOND	540,500,000	\$7,510,782	0.57%	6.79%	05/15/27
BYZ9CX6	INDIA GOVERNMENT BOND	465,000,000	\$6,923,415	0.52%	7.68%	12/15/23
B114G54	INDONESIA GOVERNMENT	10,168,000,000	\$833,575	0.06%	12.90%	06/15/22
B1SDSD6	INDONESIA GOVERNMENT	154,000,000	\$11,843	0.00%	10.25%	07/15/22
B23GK97	INDONESIA GOVERNMENT	73,000,000,000	\$5,564,709	0.42%	9.50%	07/15/23
B4NPD22	INDONESIA GOVERNMENT	38,978,000,000	\$2,862,037	0.22%	8.38%	09/15/26
B894X65	INDONESIA GOVERNMENT	2,150,000,000	\$143,675	0.01%	5.63%	05/15/23
Y39814DS7	INDONESIA GOVERNMENT	1,616,000,000	\$132,792	0.01%	11.75%	08/15/23
Y39814JK8	INDONESIA GOVERNMENT	360,674,000,000	\$26,559,167	2.01%	8.38%	03/15/24
5889505	INFINEON TECHNOLOGIES AG	434,961	\$8,630,359	0.65%	N/A	N/A
BZ57390	ING GROEP NV	2,096,532	\$25,366,169	1.92%	N/A	N/A
B1XMGC3	INTER-AMERICAN DEVELOPMENT BANK	60,000,000	\$3,032,345	0.23%	7.50%	12/05/24
BD3F7Q7	K2016470219 SA LTD	2,569,021	\$3,211	0.00%	N/A	12/31/22
BD89BY0	K2016470219 SA LTD	2,226,047	\$24,975	0.00%	N/A	12/31/22
DDD800985	K2016470219 SA LTD	32,900,733	\$22,791	0.00%	N/A	N/A
DDD800988	K2016470219 SA LTD	4,646,498	\$3,218	0.00%	N/A	N/A
BD89C36	K2016470260 SA LTD	781,543	\$31,261	0.00%	N/A	12/31/22
B3DF0Y6	KB FINANCIAL GROUP INC	177,884	\$6,541,749	0.50%	N/A	N/A

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487836108	KELLOGG CO	206,700	\$11,860,446	0.90%	N/A	N/A
3319521	KINGFISHER PLC	4,348,469	\$13,301,344	1.01%	N/A	N/A
AR0496240	KOREA MONETARY STAB BOND	1,991,600,000	\$1,755,897	0.13%	2.16%	02/02/20
BFB44J2	KOREA MONETARY STAB BOND	907,000,000	\$798,556	0.06%	2.06%	12/02/19
BF7M854	KOREA MONETARY STABILIZATION BOND	460,000,000	\$406,114	0.03%	2.05%	10/05/20
BFZYTV5	KOREA MONETARY STABILIZATION BOND	908,000,000	\$797,981	0.06%	1.80%	09/09/19
BGN3Z46	KOREA MONETARY STABILIZATION BOND	221,000,000	\$195,081	0.01%	2.14%	06/02/20
DDD948416	KOREA MONETARY STABILIZATION BOND	680,000,000	\$597,909	0.05%	1.87%	11/09/19
B587RV7	KOREA TREASURY BOND	3,380,800,000	\$3,132,549	0.24%	4.25%	06/10/21
BD8CNX2	KOREA TREASURY BOND	2,503,000,000	\$2,191,960	0.17%	1.25%	12/10/19
BQWJ9N2	KOREA TREASURY BOND	745,000,000	\$696,384	0.05%	3.00%	09/10/24
BYXV535	KOREA TREASURY BOND	2,645,300,000	\$2,323,386	0.18%	1.50%	06/10/19
BYZWC24	KOREA TREASURY BOND	8,058,200,000	\$7,120,247	0.54%	2.00%	03/10/21
DDD637054	KOREA TREASURY BOND	8,151,200,000	\$7,105,895	0.54%	1.38%	09/10/21
Y7277FWD8	KOREA TREASURY BOND	113,000,000	\$99,319	0.01%	1.75%	06/10/20
501044101	KROGER CO	411,100	\$10,113,060	0.77%	N/A	N/A
BD0Q9M3	LETRA TESOURO NACIONAL	1,200	\$282,349	0.02%	N/A	07/01/20
BYML774	LETRA TESOURO NACIONAL	28,060	\$7,055,216	0.53%	N/A	07/01/19
P8T60MYN7	LETRA TESOURO NACIONAL	7,960	\$1,727,337	0.13%	N/A	07/01/21
4741844	MERCK KGAA	188,611	\$21,510,371	1.63%	N/A	N/A
BDDR354	MEXICAN BONOS	338,600	\$1,720,843	0.13%	7.25%	12/09/21
B00L4V1	MEXICAN FIXED RATE BONDS	154,000	\$799,065	0.06%	8.00%	12/07/23
B05QN14	MEXICAN FIXED RATE BONDS	85,300	\$482,745	0.04%	10.00%	12/05/24
B3ZD2V9	MEXICAN FIXED RATE BONDS	2,105,100	\$10,569,982	0.80%	6.50%	06/10/21
B4NDCC9	MEXICAN FIXED RATE BONDS	68,700	\$341,048	0.03%	6.50%	06/09/22
B615Y14	MEXICAN FIXED RATE BONDS	1,003,800	\$5,189,776	0.39%	8.00%	06/11/20
BSM42M1	MEXICAN FIXED RATE BONDS	2,432,600	\$12,280,600	0.93%	5.00%	12/11/19
BDRM7V9	MEXICO CETES	6,263,020	\$3,148,456	0.24%	N/A	07/18/19
BJLR7Y5	MEXICO CETES	277,420	\$139,028	0.01%	N/A	08/01/19
P4R07XUC8	MEXICO CETES	1,458,620	\$747,254	0.06%	N/A	04/25/19
P4R07XUF1	MEXICO CETES	35,301,250	\$17,988,667	1.36%	N/A	05/23/19
P4R07XUM6	MEXICO CETES	38,506,600	\$19,418,219	1.47%	N/A	07/04/19
P4R07XVB9	MEXICO CETES	2,095,570	\$1,040,602	0.08%	N/A	09/12/19
P4R07XVH6	MEXICO CETES	649,310	\$318,554	0.02%	N/A	11/07/19
P4R07XVM5	MEXICO CETES	1,731,490	\$878,657	0.07%	N/A	06/06/19
P4R07XVU7	MEXICO CETES	4,340,910	\$2,104,366	0.16%	N/A	01/02/20
P4R07XVX1	MEXICO CETES	6,015,650	\$2,881,979	0.22%	N/A	02/27/20
DDD540331	NEWPAGE CORP	1,100,000	\$0	0.00%	N/A	N/A

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B4Q5YM6	NOTA DO TESOURO NACIONAL NTN	33,230	\$8,963,950	0.68%	10.00%	01/01/23
B62L3V4	NOTA DO TESOURO NACIONAL NTN	107,995	\$28,794,360	2.18%	10.00%	01/01/21
BJ0X0K1	NOTA DO TESOURO NACIONAL NTN	38,951	\$10,552,392	0.80%	10.00%	01/01/25
BYYCKC1	NOTA DO TESOURO NACIONAL NTN	5,610	\$1,519,752	0.12%	10.00%	01/01/27
B505PN7	NXP SEMICONDUCTORS NV	83,300	\$7,362,887	0.56%	N/A	N/A
68389X105	ORACLE CORP	454,210	\$24,395,619	1.85%	N/A	N/A
VMGNUSD	OTC SECURITIZED MARGIN CASH - USD	8,655,881	\$8,655,881	0.66%	N/A	02/20/49
6572707	PANASONIC CORP	2,117,500	\$18,233,258	1.38%	N/A	N/A
BGH1M56	PERRIGO CO PLC	139,270	\$6,707,243	0.51%	N/A	N/A
195325BP9	REPUBLIC OF COLOMBIA	52,000,000	\$15,545	0.00%	4.38%	03/21/23
B1YXLB9	REPUBLIC OF COLOMBIA	83,000,000	\$32,242	0.00%	9.85%	06/28/27
B5W0TD8	REPUBLIC OF COLOMBIA	689,000,000	\$226,081	0.02%	7.75%	04/14/21
283875AN2	REPUBLIC OF EL SALVADOR	100,000	\$104,624	0.01%	7.65%	06/15/35
7110388	ROCHE HOLDING AG	82,754	\$22,802,751	1.73%	N/A	N/A
B03MM40	ROYAL DUTCH SHELL PLC	825,720	\$26,118,158	1.98%	N/A	N/A
6771720	SAMSUNG ELECTRONICS CO LTD	408,545	\$16,029,608	1.21%	N/A	N/A
5671735	SANOFI	290,925	\$25,700,996	1.95%	N/A	N/A
B00ZQQ2	SES SA	630,561	\$9,808,904	0.74%	N/A	N/A
B0FS5D6	SEVEN & I HOLDINGS CO LTD	117,600	\$4,431,688	0.34%	N/A	N/A
B02PY22	SINGAPORE TELECOMMUNICATIONS LTD	9,123,299	\$20,328,596	1.54%	N/A	N/A
0408284	STANDARD CHARTERED PLC	3,119,476	\$24,029,824	1.82%	N/A	N/A
6858849	SUMITOMO METAL MINING CO LTD	333,400	\$9,838,180	0.75%	N/A	N/A
6563024	SUMITOMO MITSUI FINANCIAL GROUP INC	285,500	\$9,985,994	0.76%	N/A	N/A
BBD7Q84	SUNTORY BEVERAGE & FOOD LTD	219,800	\$10,314,127	0.78%	N/A	N/A
6870445	TAKEDA PHARMACEUTICAL CO LTD	394,700	\$16,102,862	1.22%	N/A	N/A
B7VG6L8	TELEFONICA DEUTSCHLAND HOLDING AG	1,428,431	\$4,485,756	0.34%	N/A	N/A
7538515	TENARIS SA	623,610	\$8,756,235	0.66%	N/A	N/A
881624209	TEVA PHARMACEUTICAL INDUSTRIES LTD	948,319	\$14,869,641	1.13%	N/A	N/A
B5KRFR7	TITULOS DE TESORERIA B	1,738,000,000	\$648,778	0.05%	10.00%	07/24/24
B5V9HQ5	TITULOS DE TESORERIA B	19,829,000,000	\$6,722,173	0.51%	7.50%	08/26/26
B7RQ430	TITULOS DE TESORERIA B	844,000,000	\$277,798	0.02%	7.00%	05/04/22
BJH0210	TITULOS DE TESORERIA B	481,000,000	\$152,564	0.01%	7.00%	09/11/19
P3772NAZ5	TITULOS DE TESORERIA B	677,000,000	\$229,412	0.02%	11.00%	07/24/20
903724AW2	UKRAINE GOVERNMENT	5,651,000	\$3,621,612	0.27%	N/A	05/31/40
911312106	UNITED PARCEL SERVICE INC	187,300	\$20,928,902	1.59%	N/A	N/A
4031879	VEOLIA ENVIRONNEMENT SA	834,440	\$18,658,465	1.41%	N/A	N/A
5964651	VESTAS WIND SYSTEMS AS	184,986	\$15,564,895	1.18%	N/A	N/A
BH4HKS3	VODAFONE GROUP PLC	9,873,649	\$17,982,328	1.36%	N/A	N/A

Security Identifier	Security Name	Shares/ Positions Held	Market Value	% of TNA	Coupon Rate	Maturity Date
931427108	WALGREENS BOOTS ALLIANCE INC	253,700	\$16,051,599	1.22%	N/A	N/A
949746101	WELLS FARGO & CO	400,500	\$19,352,160	1.47%	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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