



TIF Foreign Smaller Companies Series

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	114,938	\$3,975,673	0.48%	N/A	N/A
B051DV9	ACCELL GROUP NV	216,135	\$6,001,693	0.72%	N/A	N/A
B07C796	ALPARGATAS SA	1,403,500	\$5,509,751	0.66%	N/A	N/A
4024006	AMER SPORTS OYJ	381,961	\$17,226,358	2.08%	N/A	N/A
B3PQXL5	ANICOM HOLDINGS INC	306,500	\$8,294,847	1.00%	N/A	N/A
5769209	ARCADIS NV	541,665	\$8,435,168	1.02%	N/A	N/A
B01WP21	ASAHI CO LTD	311,300	\$4,303,673	0.52%	N/A	N/A
6057378	ASICS CORP	752,900	\$10,089,396	1.22%	N/A	N/A
2677606	AXIS CAPITAL HOLDINGS LTD	97,230	\$5,326,259	0.64%	N/A	N/A
B3M4R76	BADGER DAYLIGHTING LTD	292,600	\$8,896,932	1.07%	N/A	N/A
4704096	BARCO NV	81,739	\$12,527,186	1.51%	N/A	N/A
0090498	BELLWAY PLC	93,437	\$3,706,527	0.45%	N/A	N/A
B3S98W7	BNK FINANCIAL GROUP INC	976,817	\$5,733,914	0.69%	N/A	N/A
0185929	BOVIS HOMES GROUP PLC	252,111	\$3,492,933	0.42%	N/A	N/A
B07ZBW6	BUCHER INDUSTRIES AG	38,225	\$12,784,537	1.54%	N/A	N/A
6152466	BUNKA SHUTTER CO LTD	896,600	\$6,488,951	0.78%	N/A	N/A
BZ4F3Q2	CAMIL ALIMENTOS SA	5,294,900	\$9,203,820	1.11%	N/A	N/A
B01R1T5	CANACCORD GENUITY GROUP INC	1,502,538	\$6,568,472	0.79%	N/A	N/A
BF0B2F6	CANADA GOOSE HOLDINGS INC	104,110	\$5,001,706	0.60%	N/A	N/A
2188283	CANADIAN WESTERN BANK	437,981	\$9,150,422	1.10%	N/A	N/A
BLY2F70	CARD FACTORY PLC	1,745,421	\$4,099,746	0.49%	N/A	N/A
B04QR13	CCC SA	119,649	\$6,707,862	0.81%	N/A	N/A
6140579	CHICONY ELECTRONICS CO LTD	3,655,037	\$8,493,199	1.02%	N/A	N/A
B3YLTZ7	CHINA ZHENG TONG AUTO SERVICES HOLDINGS LTD	9,270,000	\$5,148,720	0.62%	N/A	N/A
B3K5QQ3	CLOETTA AB	1,911,555	\$4,934,000	0.59%	N/A	N/A
BYX98X0	CONSTRUCCIONES Y AUXILIAR DE FERROCARRILES SA	247,521	\$11,899,710	1.43%	N/A	N/A
6661672	DAIBIRU CORP	724,400	\$6,863,872	0.83%	N/A	N/A

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B0ZJXW4	DCB BANK LTD	1,913,630	\$5,661,921	0.68%	N/A	N/A
B3DGH82	DE LA RUE PLC	737,904	\$3,705,828	0.45%	N/A	N/A
6265438	DESCENTE LTD	140,971	\$3,689,174	0.44%	N/A	N/A
B68N347	DGB FINANCIAL GROUP INC	1,306,178	\$9,377,476	1.13%	N/A	N/A
BYSXJB2	DOMETIC GROUP AB	917,918	\$7,211,493	0.87%	N/A	N/A
6278306	DOWA HOLDINGS CO LTD	268,700	\$8,826,133	1.06%	N/A	N/A
B03RSL4	DUNI AB	306,996	\$3,314,877	0.40%	N/A	N/A
6356848	FUJI OIL HOLDINGS INC	422,000	\$14,432,883	1.74%	N/A	N/A
B1Y47Y7	GERRESHEIMER AG	166,975	\$12,551,619	1.51%	N/A	N/A
6372167	GIANT MANUFACTURING CO LTD	1,933,482	\$13,785,521	1.66%	N/A	N/A
DDD481569	GOODBABY INTERNATIONAL HOLDINGS LTD	22,512,600	\$6,538,733	0.79%	N/A	N/A
B8K9X70	GRAND CITY PROPERTIES SA	415,537	\$10,023,552	1.21%	N/A	N/A
BRJ3BP0	GRANGES AB	773,761	\$7,963,791	0.96%	N/A	N/A
B2PPCS5	GRAN TIERRA ENERGY INC	1,978,200	\$4,501,630	0.54%	N/A	N/A
B3ZNGT5	GREATVIEW ASEPTIC PACKAGING CO LTD	9,025,500	\$5,507,314	0.66%	N/A	N/A
0385804	GREGGS PLC	527,851	\$12,646,028	1.52%	N/A	N/A
B03L0B0	GRENDENE SA	2,667,300	\$5,705,308	0.69%	N/A	N/A
G45667105	HOLLYSYS AUTOMATION TECHNOLOGIES LTD	461,900	\$9,672,186	1.17%	N/A	N/A
4447476	HUHTAMAKI OYJ	375,665	\$14,000,871	1.69%	N/A	N/A
6456737	IDEC CORP	416,500	\$7,171,249	0.86%	N/A	N/A
6136374	IDOM INC	1,524,700	\$4,430,387	0.53%	N/A	N/A
5161407	INTERPUMP GROUP SPA	415,635	\$13,560,634	1.64%	N/A	N/A
BZ24134	INTERTRUST NV	674,713	\$12,717,503	1.53%	N/A	N/A
BGJVB13	JENOPTIK AG	304,446	\$11,340,230	1.37%	N/A	N/A
BP4JH17	JOHNSON ELECTRIC HOLDINGS LTD	1,184,600	\$2,743,460	0.33%	N/A	N/A
6352493	KING YUAN ELECTRONICS CO LTD	14,891,000	\$12,668,160	1.53%	N/A	N/A
6149457	KOBAYASHI PHARMACEUTICAL CO LTD	110,100	\$9,279,736	1.12%	N/A	N/A
B1921K0	LOGITECH INTERNATIONAL SA	181,200	\$7,128,408	0.86%	N/A	N/A
G57279104	LUXOFT HOLDING INC	135,500	\$7,955,205	0.96%	N/A	N/A
F59463103	MAISONS DU MONDE SA	198,833	\$3,841,449	0.46%	N/A	N/A
B83VD95	MAN GROUP PLC	6,728,488	\$11,903,600	1.44%	N/A	N/A
BBL4QM1	MATAS A/S	366,847	\$3,626,854	0.44%	N/A	N/A
B1FRH89	M DIAS BRANCO SA	742,200	\$8,231,405	0.99%	N/A	N/A
6576356	MEITEC CORP	269,300	\$12,223,787	1.47%	N/A	N/A
6584445	MERIDA INDUSTRY CO LTD	1,369,000	\$7,631,190	0.92%	N/A	N/A
6602745	MORITA HOLDINGS CORP	390,200	\$6,408,554	0.77%	N/A	N/A
625284104	MULLEN GROUP LTD	652,200	\$5,848,758	0.71%	N/A	N/A
7130836	NEXANS SA	143,926	\$4,284,005	0.52%	N/A	N/A
BCRM9K5	N FIELD CO LTD	530,100	\$3,606,870	0.43%	N/A	N/A

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6638331	NICHIHA CORP	59,200	\$1,629,382	0.20%	N/A	N/A
6640529	NIHON PARKERIZING CO LTD	477,700	\$5,957,509	0.72%	N/A	N/A
BZ01ZR9	NILFISK HOLDING A/S	256,267	\$10,126,695	1.22%	N/A	N/A
BZ3FZR8	NORTH WEST CO INC/THE	251,000	\$5,413,062	0.65%	N/A	N/A
DDD970169	ONESPAWORLD HOLDINGS LTD	1,209,588	\$16,522,972	1.99%	N/A	N/A
DDD970171	ONESPAWORLD HOLDINGS LTD	210,345	\$678,198	0.08%	N/A	11/16/22
BNBNNH6	ONTEX GROUP NV	381,708	\$8,590,841	1.04%	N/A	N/A
B1FN8X9	OUTOTEC OYJ	540,929	\$2,376,646	0.29%	N/A	N/A
0665045	OXFORD INSTRUMENTS PLC	568,681	\$7,238,096	0.87%	N/A	N/A
B3LX5R0	PAX GLOBAL TECHNOLOGY LTD	12,547,000	\$5,818,009	0.70%	N/A	N/A
5481558	POSTNL NV	3,795,556	\$9,704,948	1.17%	N/A	N/A
5910609	RATIONAL AG	19,206	\$11,851,494	1.43%	N/A	N/A
781903604	RUSSEL METALS INC	191,700	\$3,376,525	0.41%	N/A	N/A
BWZN1R1	SHANGHAI HAOHAI BIOLOGICAL TECHNOLOGY CO LTD	825,200	\$5,256,084	0.63%	N/A	N/A
820439107	SHAWCOR LTD	377,400	\$5,652,948	0.68%	N/A	N/A
0802541	SIG PLC	4,083,765	\$7,554,577	0.91%	N/A	N/A
6309262	SQUARE ENIX HOLDINGS CO LTD	169,300	\$5,927,753	0.71%	N/A	N/A
BMM1PP4	STABILUS SA	114,006	\$5,500,088	0.66%	N/A	N/A
6869722	TADANO LTD	629,200	\$5,967,506	0.72%	N/A	N/A
7110902	TECAN GROUP AG	16,226	\$3,826,510	0.46%	N/A	N/A
BD9Y5C0	TECHNOGYM SPA	1,273,289	\$15,671,375	1.89%	N/A	N/A
BSM8SQ9	TECHNOPRO HOLDINGS INC	159,900	\$9,523,439	1.15%	N/A	N/A
B0190C7	TECHTRONIC INDUSTRIES CO LTD	2,520,500	\$16,937,225	2.04%	N/A	N/A
BYMB5L4	TETHYS OIL AB	381,646	\$3,110,401	0.38%	N/A	N/A
BSQXJ01	THULE GROUP AB/THE	696,010	\$15,719,397	1.90%	N/A	N/A
4643735	TOD'S SPA	79,030	\$3,661,976	0.44%	N/A	N/A
6305721	TRIPOD TECHNOLOGY CORP	4,047,000	\$13,050,184	1.57%	N/A	N/A
6906919	TSUMURA & CO	470,100	\$14,275,021	1.72%	N/A	N/A
B28XTQ3	VALUE PARTNERS GROUP LTD	11,586,000	\$9,003,191	1.09%	N/A	N/A
6928560	VTECH HOLDINGS LTD	864,200	\$8,834,712	1.07%	N/A	N/A
BYSVNL4	WELSPUN INDIA LTD	4,516,543	\$3,894,078	0.47%	N/A	N/A
B0LD0W9	XL AXIATA TBK PT	24,330,700	\$4,613,264	0.56%	N/A	N/A
B2RJYH8	XTEP INTERNATIONAL HOLDINGS LTD	17,924,800	\$12,810,034	1.54%	N/A	N/A
BQZHB9	XXL ASA	751,837	\$2,483,812	0.30%	N/A	N/A
6989556	ZOJIRUSHI CORP	524,900	\$5,447,231	0.66%	N/A	N/A
B2R9XL5	ZOOPLUS AG	78,239	\$8,918,473	1.08%	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.
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